

TITLE 2: NATURAL RESOURCES
DIVISION 4: LAND RESOURCES

§ 4623. Power of Sale; Reinstatement.

(a) The trustor shall have one right of reinstatement.

(b) At any time prior to the date of sale, the trustor or any other person having a subordinate lien or encumbrance on the property may pay to the trustee the entire installment amounts then due under the terms of the note and deed of trust up to the date of sale and other costs, such amounts being due and payable as though no acceleration, if any, of the principal due had occurred.

(c) This payment shall cure the default, the sale of proceedings shall be discontinued and the obligations of the trustor under the deed of trust shall then be reinstated and remain in full force and effect as though no default had occurred; provided, however, that the right of reinstatement shall have no effect on the right of the trustee or beneficiary in the future to accelerate the debt due to the trustor's further or future default.

Source: DL 5-42, § 10.