

DISCLAIMER: This information is not intended as legal advice but general reference information on court ordered sales in Ohio. For legal advice, contact a licensed Attorney. For real estate advice, contact a licensed real estate agent. Specific sale terms and conditions may differ from event to event and property to property. ByceAUCTION LTD, ByceREALTY represents the Seller only in all Court Ordered Sales.

How long does Court Confirmation take? *Time for confirmation of sale varies from county to county and among courts within any given county. For the sale to be confirmed, the judge in the foreclosure case must review and sign a Judgment Entry Confirming Sale and Ordering Distribution of Proceeds. Factors such as the judge's case load and trial schedule may affect the amount of time it takes for the judge to sign the Entry.*

What does "Purchaser shall be responsible for those costs, allowances and taxes that the proceeds of the sale are insufficient to cover" mean? *Property taxes to the date of sale, costs of the foreclosure action, conveyance fees and taxes and recording costs are paid from the proceeds of the foreclosure sale. In cases where a minimum bid is set at 2/3 of the property's appraised value, this is usually not a problem. If the sale is not subject to a minimum bid, the sale price may not cover all of these amounts. In such a case, the purchaser is responsible to pay the additional amounts before receiving a deed.*

Am I responsible for back taxes, past due bills, liens on the property, etc.? *Liens of record at the time the foreclosure was filed will be released as to the property in the Judgment Entry Confirming Sale and Ordering Distribution of Proceeds; any liens going on public record after the foreclosure is filed are released as a matter of law.*

Delinquent taxes are paid from the proceeds of sale and current taxes are usually paid from the proceeds to the date of sale; however, not all counties allow for the proration of property taxes which could mean the purchaser would be responsible for some taxes that became due prior to the sale.

Past due bills incurred by the prior owner are that owner's responsibility. However, some utilities, such as water companies, may demand payment of past due amount before reestablishing service to the property anyway.

What if the property is occupied? *The mortgagor in the foreclosure still has ownership rights to the property until the sale is confirmed and holds legal title until the deed to the purchaser is recorded. Until then, he/she may consider anyone else entering on the property to be a trespasser and treat him/her accordingly.*

Once the deed is recorded, it is the purchaser's responsibility to initiate eviction proceedings, if necessary.

What if the property has a tenant? *A tenant on the property by agreement with the mortgagor has derives his/her rights from the mortgagor's. As long as the mortgagor has the right to remain on the property as discussed above, the tenant claiming through him has the same, but no greater right.*

Is it possible to get access to the property (if vacant) before Court Confirmation to secure the property? *Prior to confirmation, the mortgagor still retains the right to possession of the property. Even if the property is vacant, a purchaser enters the property at his/her own legal risk. Any purchaser wishing to secure the property should ascertain, to the best of his ability, whether or not the mortgagor has any objection to his actions.*

Can I buy title insurance? *Yes. The closing agent will most likely suggest purchasing an owner's policy. Please inquire with the closing agent.*

What if I notice someone trespassing or vandalizing the property? *After the confirmation of sale, the purchaser may legally demand that trespassers leave the property. However, a purchaser should use extreme caution in such a situation as confrontations with trespassers could turn violent. Purchasers would be well-advised to contact the Sheriff or local police for assistance.*

Where do I go for closing? *The closing agent will contact you to make arrangements.*

What if I do not perform on the sale? *A purchaser who does not conclude the purchase may be punished as for contempt of court. If the Court finds a purchaser in contempt, it will order the first sale vacated and the Sheriff or private selling officer to hold his/her deposit until a new sale occurs. After the second sale, the Court will order the recalcitrant purchaser to pay interest and fees accruing on the foreclosed loan between sale dates, costs and expenses of the second sale and any difference in the purchase price to the creditor. The deposit will be applied to the total amount. If there is any unused deposit remaining, the recalcitrant purchaser may claim it. Collection of any liability not satisfied by the deposit is at the creditor's discretion.*

743.04 Assessment and collection of water rents.

(A) For the purpose of paying the expenses of conducting and managing the waterworks of a municipal corporation, including operating expenses and the costs of permanent improvements, the director of public service or any other city official or body authorized by charter may assess and collect a water rent or charge of sufficient amount and in such manner as the director, other official, or body determines to be most equitable from all tenements and premises supplied with water.

(1) When water rents or charges are not paid when due, the director or other official or body may do either or both of the following:

(a) Certify them, together with any penalties, to the county auditor. The county auditor shall place the certified amount on the real property tax list and duplicate against the property served by the connection if the auditor also receives from the director or other official or body additional certification that the unpaid rents or charges have arisen pursuant to a service contract made directly with an owner who occupies the property served.

The amount placed on the tax list and duplicate shall be a lien on the property served from the date placed on the list and duplicate and shall be collected in the same manner as other taxes, except that, notwithstanding section 323.15 of the Revised Code, a county treasurer shall accept a payment in such amount when separately tendered as payment for the full amount of such unpaid water rents or charges and associated penalties. The lien shall be released immediately upon payment in full of the certified amount. Any amounts collected by the county treasurer under this division shall be immediately placed in the distinct fund established by section 743.06 of the Revised Code.

(b) Collect them by actions at law, in the name of the city from an owner, tenant, or other person who is liable to pay the rents or charges.

(2) The director or other official body shall not certify to the county auditor for placement upon the tax list and duplicate and the county auditor shall not place upon the tax list and duplicate as a charge against the property the amount of any unpaid water rents or charges together with any penalties as described in division (A)(1)(a) of this section if any of the following apply:

(a) The property served by the connection has been transferred or sold to an electing subdivision as defined in section 5722.01 of the Revised Code, regardless of whether the electing subdivision is still the owner of the property, and the unpaid water rents or charges together with any penalties have arisen from a period of time prior to the transfer or confirmation of sale to the electing subdivision;

(b) The property served by the connection has been sold to a purchaser at sheriff's sale or auditor's sale, the unpaid water rents or charges together with any penalties have arisen from a period of time prior to the confirmation of sale, and the purchaser is not the owner of record of the property immediately prior to the judgment of foreclosure nor any of the following:

(i) A member of that owner's immediate family;

(ii) A person with a power of attorney appointed by that owner who subsequently transfers the land to the owner;

(iii) A sole proprietorship owned by that owner or a member of that owner's immediate family;

(iv) A partnership, trust, business trust, corporation, or association of which the owner or a member of the owner's immediate family owns or controls directly or indirectly more than fifty per cent.

ADDENDUM 'A'

THE TITLE COMPANY OF WARREN AGENCY, INC.

200 CHESTNUT AVE NE

WARREN, OHIO 44483

Phone: (330) 393.3200 Fax (330) 393.6436

Title Costs: The following does not reflect any financing related costs which may increase the buyer's expenses. The buyer's lender may also require that an Owner's Fee and/or Mortgagee's Title Insurance Policy with additional coverage be issued.

Costs payable by seller:

Any and all real estate taxes and assessments due and payable at the time of closing plus a pro-ration of the unpaid real estate taxes and assessments to the closing date.

Title Examination: \$250.00 (discounted if we have done prior search within last 5 years)

Title Guaranty Binder Fee: \$75.00

Deed/Seller's Affidavit Prep: \$50.00

**Title Guaranty Premium: \$3.50 per \$1000 up to \$100,000 coverage
\$3.00 per \$1000 over \$100,000.00 up to \$250,000
\$2.50 per \$1000 over \$250,000
(\$105.00 minimum premium charge)**

Costs Payable by Buyer:

**Escrow/Closing Fee: \$300.00 (lender) paid by Buyer
\$150.00 (cash) paid by Buyer**

Recording Fees: \$28.00 for first 2 pages, \$8.00 for each additional page plus \$0.50 transfer tax per parcel.

Title Insurance is Optional To And Is A Cost Payable By The Buyer.

**Contact is: JENNIFER MULLEN
ESCROW OFFICER**

Seller's Initials

Buyer's Initials