

IN THE COURT OF COMMON PLEAS  
FRANKLIN COUNTY, OHIO

SMART FEDERAL CREDIT UNION, F/K/A  
FRANKLIN COUNTY SCHOOL  
EMPLOYEES FEDERAL CREDIT UNION

Plaintiff

vs.

UNKNOWN ADMINISTRATOR,  
EXECUTOR, OR FIDUCIARY OF ESTATE  
OF JULIA F. BRADLEY A/K/A JULIA  
BRADLEY, DECEASED, et al.

Defendants

CASE NO. 14CV007028

JUDGE DANIEL T. HOGAN

JUDGMENT ENTRY APPOINTING  
MASTER COMMISSIONER TO SELL REAL  
PROPERTY FREE AND CLEAR OF  
ALL LIENS AND INTERESTS AND  
ESTABLISHING MINIMUM BID AT SALE

THIS MATTER is before the Court on the Motion of Plaintiff Smart Federal Credit Union, F/K/A Franklin County School Employees Federal Credit Union (“Plaintiff”) to appoint a master commissioner with authority to conduct a public auction of and convey a commissioner’s deed to the real property that is the subject of this action located at (the “Real Property”) at 755 Worthington Forest Place, Columbus, OH 43229, Parcel Number 010-191003-00, and further described on the attached Exhibit A, free and clear of all liens and interests and to direct that the minimum bid at the sale be set at \$8,000.00 pursuant to O.R.C. 2329.52.

In accordance with O.R.C. §2329.34, the Court finds that “special reasons” exist authorizing the appointment of a master commissioner, including but not limited to, the past successes of professionally marketed auction sales by auctioneers in lieu of the sheriff sale process and benefits all concerned parties including lien-holding creditors, defendants and

neighboring property owners. The condensed time-frame significantly reduces deterioration of the asset as well as vulnerability to criminal activity which lead to lower sale prices, overall recovery, and lowering values of neighboring properties. Further, appointing a master commissioner to conduct a public auction of the Real Property would greatly increase the chance of finding a bidder who would be willing to pay fair market value for the Real Property as he would be able to engage in a more expansive and focused pre-sale marketing campaign than that conducted for the sheriff sale. This expansive marketing campaign would enhance the sale process by reaching out to a greater number of potential bidders, thereby maximizing the ultimate sale price. Also, as the Real Property was appraised and failed twice to sell at the Sheriff's sale, the Court finds that directing the minimum bid at the Commissioner's sale is authorized by O.R.C. §2329.52, and is also appropriate as it would interest more bidders in attending the sale, facilitating the goals set forth above.

Accordingly, the Court, being duly advised in the premises, finds the Motion to be well-taken and accordingly it is GRANTED.

IT IS THEREFORE ORDERED that Barry Baker of Ohio Real Estate Auctions, LLC ("Commissioner") is hereby appointed as master commissioner with authority to conduct a public auction of the Real Property and convey a commissioner's deed to the purchaser of the Real Property, free and clear of all liens and interests, in accordance with the following terms and conditions:

1. Prior to the auction, the Property shall be advertised via print advertising, real estate customer mailing lists, and in a national and regional internet listing website for a minimum of three weeks. The Commissioner will make the Real Property available for private viewing and public inspection prior to the sale of the Real Property.

2. The Property shall be advertised and sold with a 10% Buyer Premium (10% of highest bid). This Buyer Premium will be paid as commission to the Commissioner. In the event that Plaintiff or its assignee exercises its right to make a credit bid, and becomes the final bidder on the Property, it shall remit 1.5% of its credit bid to the Commissioner as the Commissioner's commission in lieu of the Buyer Premium.
3. The Property shall be sold "as-is" with no expressed or implied warranties.
4. The Court directs that the minimum bid at sale be set at \$8,000.00.
5. Commissioner shall require the successful bidder to make a deposit of ten percent (10%) by cash or bank check payable to the title agency immediately upon acceptance of the bid. However, if the successful bidder is the Plaintiff, no deposit should be required.
6. If the successful bidder is a party other than the Plaintiff, require that the successful bidder pay the balance of the purchase price plus a buyer's premium equal to ten percent (10%) of the successful bid amount, in good funds upon closing to be disbursed to the Auctioneer as his fee.
7. Schedule the closing of the sale of the Real Property for 30 days from the date of this Court's order confirming the sale, employing a title agency, as directed by Plaintiff, as escrow agent to handle the collection and disbursement of the funds.
8. Plaintiff or its assignee shall be permitted to make a credit bid for the Real Property at the auction, with no deposit being required the day of sale. Further, it may submit its opening and maximum bids to the Commissioner prior to the sale, with instructions as to how those bids will be placed at the sale.

9. The advertising and marketing expenses of the Commissioner will be reimbursed either by Plaintiff or from the sale proceeds and shall not exceed the aggregate amount of \$2,000.00.
10. Upon completion of the auction, Commissioner shall prepare and submit to the Court a report of the result of the auction. Plaintiff shall then submit to the Court for approval an Entry confirming the sale and ordering the distribution of the sale proceeds.
11. If there is a successful bidder, after entry of the confirmation order, Commissioner shall be authorized to prepare a deed on decree or order of sale and deliver to the successful bidder in exchange for full payment of the sale price, and then cause such proceeds to be distributed in accordance with the provisions of the confirmation order from the Court.

IT IS FURTHER ORDERED that Plaintiff or its assignee, as the senior mortgage holder on the Real Property, shall be permitted to make a credit bid for the Real Property at the auction, with no deposit being required the day of sale. Further, it may submit its opening and maximum bids to the Commissioner prior to the sale, with instructions as to how those bids will be placed at the sale. If Plaintiff or its assignee is the successful bidder via credit bid, it shall provide sufficient funds to satisfy the payment of all necessary taxes, costs and fees for the Property, including, but not necessarily limited to:

- (a) All real property taxes and assessments due and owing on the real property;
- (b) Costs associated with the closing and transfer of the Real Property;
- (c) Costs of advertising and marketing the Real Property not to exceed \$2,000.00;
- (d) The Commissioner's fees and expenses as set forth above.

As this sale is being conducted by the Commissioner, no poundage or other statutory fee shall be paid to the Sheriff in conjunction with the sale of the Real Property.

IT IS FURTHER ORDERED that in connection with the marketing of the Property, the Commissioner is hereby authorized to place signs on the Real Property and to show the Real Property to potential bidders prior to the auction sale and is further authorized and empowered to preserve and protect the Real Property pending the auction, including the changing of locks, as the Commissioner deems necessary.

IT IS FURTHER ORDERED that, with the exception of the lien of the Miami County Treasurer for unpaid real estate taxes and assessments, which lien shall be paid in full by the proceeds of the sale, the sale of the Real Property pursuant to this Order shall be free and clear of any and all liens, encumbrances and interests thereon and thereto.

The Court further finds that there is no just reason for delay.

**SO ORDERED.**

APPROVED:

WELTMAN, WEINBERG & REIS CO., L.P.A.

/s/Tina Woods  
Tina Woods (0068720)  
Attorney for Plaintiff  
525 Vine Street, Suite 800  
Cincinnati, Ohio 45202  
Phone: 800-910-4249 Fax: (513) 723-2230  
e-mail: twoods@weltman.com  
WWR #10131067

Franklin County Court of Common Pleas

**Date:** 10-24-2015

**Case Title:** SMART FEDERAL CREDIT UNION -VS- UNKNOWN ADMIN  
ESTATE JULIA BRADLEY ET AL

**Case Number:** 14CV007028

**Type:** JUDGMENT ENTRY

It Is So Ordered.

A handwritten signature in black ink, appearing to read "W H Woods", is written over a blue circular official seal. The seal contains the text "FRANKLIN COUNTY OHIO" and "ALL THINGS ARE POSSIBLE WITH GOD".

/s/ Judge William H. Woods

Court Disposition

Case Number: 14CV007028

Case Style: SMART FEDERAL CREDIT UNION -VS- UNKNOWN  
ADMIN ESTATE JULIA BRADLEY ET AL

Motion Tie Off Information:

1. Motion CMS Document Id: 14CV0070282015-10-0799980000

Document Title: 10-07-2015-MOTION - PLAINTIFF: SMART  
FEDERAL CREDIT UNION - MOTION TO APPOINT MASTER  
COMMISSIONER TO

Disposition: MOTION GRANTED