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December 4, 2018

RE: HB 480 - Foreclosure Clean-up Changes to ORC 2329

Dear Senate Agriculture Committee members:

Chairman Hackett, Vice Chair Hoagland, Ranking member O'Brien and members of the Senate Agriculture Committee. Auction.com writes to express our support for the bill's passage and for the clean-up changes to ORC 2329 regarding foreclosure sales. These changes provide important clarity to the law concerning the sale of properties at a public auction and contains improvements that accommodate selling officers' abilities to perform more efficiently and effectively under the current law.

The following clean-up changes to the ORC 2329 shall assist selling officers to expeditiously sell the property and decrease unnecessary administrative burdens:

1. Sec. 2329.52(B): Eliminates the disparity between live and online sales with regards to conducting a second sale without regards to the minimum sale price when first auction ends with no sale for want of bidders. This creates a more uniform process across all foreclosure auctions.
2. Sec. 2329.211(2): Allows for re-auction at an available provisional sale date if sale deposit is not paid. This provides flexibility for the sales officer in an instance where a bad actor refuses to perform. Rather than having to re-petition the court for a new sale date and delay the sale to the detriment of the plaintiff and defendant, the selling officer may re-cry an auction on an already published sale date. Including the language requested will permit the online sales to mimic the behavior already employed by the sheriffs in a sheriff sale.
3. Sec. 2329.28 & Sec. 2329.152(A)(2): Allows for the filing of the itemized report required by 2329.152 to meet the writ of execution requirement in 2329.28. This language will simplify the reporting and confirmation process. Under the current language documents that have already been filed with the Court are having to be retrieved from the Court by the selling officer and resubmitted as part of the confirmation process. This process is causing needless delays and costs with no derived benefit.
4. Section 2329.152(C)(2) & Section 2329.152(E)(1)(a): Clarifies seven day bidding period to mean 7 calendar days, not 7 business days.
5. Sec. 2329.28: Permits electronic indorsements as sales will take place online requiring items to be signed remotely and filed electronically.

Our local counsel, Tony Fiore with Kegler Brown Hill + Ritter, LPA, will be available to provide testimony and answer any questions regarding these provisions.

Thank you,

George Lane
Deputy General Counsel