

AN ACT

To amend sections 2329.152, 2329.17, 2329.211, 2329.28, 2329.52, 4707.01, 4707.023, 4707.15, 4707.20, and 4707.22 of the Revised Code to establish requirements governing multi-parcel auctions and to amend Ohio's foreclosure procedures.

Be it enacted by the General Assembly of the State of Ohio:

SECTION 1. That sections 2329.152, 2329.17, 2329.211, 2329.28, 2329.52, 4707.01, 4707.023, 4707.15, 4707.20, and 4707.22 of the Revised Code be amended to read as follows:

Sec. 2329.152. (A) In every action demanding the judicial or execution sale of real estate, the county sheriff shall sell the real estate at a public auction, unless the judgment creditor files a motion with the court for an order authorizing a specified private selling officer to sell the real estate at a public auction. If the court authorizes a private selling officer to sell the real estate, the judgment creditor may seek to have the property sold by the private selling officer authorized by the court or by the county sheriff. If the judgment creditor elects to have the property sold by the private selling officer authorized by the court, the judgment creditor shall file with the clerk of the court a praecipe requesting the issuance of an order of appraisal to the sheriff and an order of sale to the private selling officer authorized by the court. Upon the filing of that praecipe, the clerk of the court shall immediately issue both of the following:

(1) An order of appraisal to the sheriff, who shall obtain an appraisal of the real estate in conformity with sections 2329.17 and 2329.18 of the Revised Code;

(2) An order of sale to the private selling officer, who, after the return or determination of the appraisal, shall advertise and sell the real estate in conformity with applicable provisions of sections 2329.01 to 2329.61 of the Revised Code.

(B)(1) As used in this division:

(a) "Business day" means a calendar day that is not a Saturday or Sunday or a legal holiday as defined in section 1.14 of the Revised Code.

(b) "Remote bid" means a bid submitted in writing via facsimile, electronic mail, or overnight delivery or courier.

(2) If the sale of the real estate is conducted at a physical location and not online, then each judgment creditor and lienholder who was a party to the action may submit a remote bid to the sheriff or the private selling officer. Each sheriff and private selling officer shall establish and maintain a facsimile number or an electronic mail address for use by judgment creditors and lienholders in submitting remote bids. Each remote bid shall be of a fixed maximum amount and shall be delivered to the sheriff or private selling officer on or before four-thirty p.m. on the business day immediately preceding the date of the sale.

(3) Before the sale, the sheriff or the private selling officer shall confirm receipt of the remote bid by sending notice of such receipt via facsimile or electronic mail to the judgment creditor or lienholder who submitted the remote bid. During the sale, the sheriff or the private selling officer shall place the remote bid on behalf of the judgment creditor or lienholder who submitted the remote bid. After the sale, the sheriff or the private selling officer shall provide notice of the results of the sale not later than the close of business on the day of the sale to all judgment creditors and lienholders who submitted remote bids. Such notice shall be sent via facsimile or electronic mail to the judgment creditor or lienholder or by posting the results of the sale on a public web site.

(4) If a sheriff or private selling officer fails to place a remote bid on behalf of a judgment creditor or lienholder to the prejudice of the judgment creditor or lienholder, then, upon the filing of a motion to vacate the sale within ten business days after the sale date, the sale shall be vacated.

(C)(1) A judgment creditor that obtains a court order authorizing a specified private selling officer to sell the real estate at a public auction pursuant to division (A) of this section may instruct the private selling officer to postpone the sale of the real estate one or more times, provided, however that all rescheduled sale dates shall be within one hundred eighty days of the initial sale date. Upon receiving this instruction, the private selling officer shall postpone the sale of the real estate by announcing that the sale is postponed. If the sale is at a physical location, this announcement shall be made at the sale and shall include the date, time, and place of the rescheduled sale of the real estate. If the sale is online, this announcement shall be made on the auction web site and shall include the date of the rescheduled sale of real estate. Each such announcement shall be deemed to meet the notice requirement in section 2329.26 of the Revised Code.

(2) If the judgment creditor does not wish to postpone the sale of the real estate, the judgment creditor may instruct the private selling officer to cancel the sale of the real estate. Upon receiving this instruction, the private selling officer shall cancel the sale of the real estate by announcing that the sale is canceled. If the sale is at a physical location, this announcement shall be made at the sale. If the sale is online, this announcement shall be made on the auction web site and shall remain posted there until at least the end of the ~~seven-day~~ seven-calendar-day bidding period described in division (E)(1)(a) of section 2329.152 of the Revised Code.

(3) If the sale of the real estate is postponed or canceled as described in divisions (C)(1) and (2) of this section, all bids made on the real estate prior to the postponement or cancellation of the sale shall be void.

(D)(1) If the judgment creditor obtains a court order to have the real estate sold by a private selling officer, then:

(a) The cost of the appraisal required by section 2329.17 of the Revised Code shall be taxed as costs in the case.

(b) The cost of the advertisement required by section 2329.26 of the Revised Code shall be taxed as costs in the case.

(c) The fee charged by the private selling officer and all costs incurred by the private selling officer other than the costs described in divisions (D)(1)(a) and (b) of this section shall be taxed as costs in the case up to an amount equal to one and one-half per cent of the sale price of the real estate. To the extent the fees and costs described in division (D)(1)(c) of this section exceed one and one-half per cent of the sale price of the real estate, they shall not be included in the amount

necessary to redeem real estate under section 2329.33 of the Revised Code or in the calculation of any deficiency judgment under section 2329.08 of the Revised Code but rather shall be paid by the buyer of the property, the judgment creditor, or from the judgment creditor's portion of the proceeds of the sale.

(2) The private selling officer shall file with the court that issued the order of sale an itemized report of all appraisal, publication, marketing, and other expenses of a sale conducted under this section and all fees charged by the private selling officer for marketing the real estate or conducting the sale of the real estate, including the fee charged by the title agent or title insurance company for administrative services, if applicable, and title, escrow, and closing services.

(E)(1) The private selling officer who conducts a sale under this section may do any of the following:

(a) Market the real estate and conduct the public auction of the real estate online or at any physical location in the county in which the real estate is situated. If the auction occurs online, the auction shall be open for bidding for a minimum of seven calendar days, counted by excluding the day the auction is first open for bidding and, notwithstanding section 1.14 of the Revised Code, including all subsequent days.

(b) Hire a title insurance agent licensed under Chapter 3953. of the Revised Code or title insurance company authorized to do business under that chapter to assist the private selling officer in performing administrative services;

(c) Execute to the purchaser, or to the purchaser's legal representatives, a deed of conveyance of the real estate sold;

(d) Record on behalf of the purchaser the deed conveying title to the real estate sold, notwithstanding that the deed may not actually have been delivered to the purchaser prior to its recording.

(2) By placing a bid at a sale conducted pursuant to this section, a purchaser appoints the private selling officer who conducts the sale as agent of the purchaser for the sole purpose of accepting delivery of the deed.

(3) The private selling officer who conducts the sale shall hire a title insurance agent licensed under Chapter 3953. of the Revised Code or title insurance company authorized to do business under that chapter to perform title, escrow, and closing services related to the sale of the real estate.

(F) The fee charged by the title agent or title insurance company for services provided under divisions (E)(1)(b) and (3) of this section shall be taxed as costs in the case provided they are reasonable. Fees less than or equal to five hundred dollars are presumed to be reasonable. Fees exceeding five hundred dollars shall be paid only if authorized by a court order.

Sec. 2329.17. (A) When execution is levied upon lands and tenements, the sheriff shall call an inquest of three disinterested freeholders, who are residents of, and real property owners in, the county where the lands taken in execution are situated, who shall appraise the property so levied upon, upon actual view.

(B) If the property to be appraised is residential property, the freeholders selected by the sheriff shall return to the sheriff an estimate of the value of the property in money within twenty-one calendar days of the issuance of the order of appraisal by the clerk of the court. ~~If~~

If the court has ordered or the clerk of the court has issued an order for a private selling

officer to advertise and sell the appraised property, the freeholders selected by the sheriff shall also deliver a copy of their appraisal to the private selling officer contemporaneously with their delivery of their appraisal to the sheriff.

(C) If the freeholders selected by the sheriff under division (B) of this section do not deliver their appraisal within twenty-one calendar days of the issuance of the order of appraisal by the clerk of the court as required by division (B) of this section, then all of the following shall occur:

(1) The cost of the appraisal by the freeholders shall not be payable to the freeholders or taxed as costs in the case.

(2) The appraised value of the property shall be the most recent appraised value of the property as shown on the records of the county auditor, unless, for good cause shown, the court authorizes a separate appraisal of the property.

(3) The advertisement and sale of the property shall proceed immediately in accordance with the order of advertisement and sale issued by the clerk of the court.

If a separate appraisal of the property is obtained, the cost of the appraisal shall be included as an expense of the sale pursuant to division (D) of section 2329.152 of the Revised Code.

(D) If the property to be appraised is commercial property, the freeholders selected by the sheriff shall return to the sheriff an estimate of the value of the property in money in accordance with the timing or other requirements, if any, that may be established for the sale.

(E) The municipal corporation or township in which the real property is situated may inspect prior to the judicial sale any structures located on lands subject to a writ of execution.

Sec. 2329.211. (A)(1) In every action demanding the judicial or execution sale of residential property, if the judgment creditor is the purchaser at the sale, the purchaser shall not be required to make a sale deposit. All other purchasers shall make a sale deposit as follows:

(a) If the appraised value of the residential property is less than or equal to ten thousand dollars, the deposit shall be two thousand dollars.

(b) If the appraised value of the residential property is greater than ten thousand dollars but less than or equal to two hundred thousand dollars, the deposit shall be five thousand dollars.

(c) If the appraised value of the residential property is greater than two hundred thousand dollars, the deposit shall be ten thousand dollars.

(2) The timing of the deposit and other payment requirements shall be established by the court or the person conducting the sale and included in the advertisement of the sale. If the purchaser fails to meet the timing or other requirements of the deposit, the sale shall be invalid and the residential property may be brought to sale on the provisional second sale date, if any, described in division (B) of section 2329.52 of the Revised Code, and included in the notice required by division (A)(1)(a)(i) of section 2329.26 of the Revised Code.

(3) If the sale is held online, the deposit may be made by a financial transaction device as defined in section 301.28 of the Revised Code.

(B) In every action demanding the judicial or execution sale of commercial property, the purchaser at the sale shall make a deposit pursuant to the requirements, if any, established for the sale.

Sec. 2329.28. The levying officer shall indorse on the writ of execution the officer's proceedings thereon, and the clerk of the court of common pleas, upon the return thereof,

immediately shall record all such indorsements at length, in the execution docket, or other docket provided for that purpose. Electronic indorsements shall be deemed valid. That record shall be a part of the record of the court of common pleas.

Sec. 2329.52. (A) Except as otherwise provided in division (B) of this section, when premises are ordered to be sold, if said premises, or a part thereof, remain unsold for want of bidders after having been once appraised, advertised, and offered for sale, the court from which the order of sale issued may, on motion of the plaintiff or defendant and from time to time until said premises are disposed of, order a new appraisal and sale or direct the amount for which said premises, or a part thereof, may be sold.

The court may order that the premises be sold as follows: One third cash in hand, one third in nine months from the day of sale, and the remaining one third in eighteen months from the day of sale, the deferred payments to draw interest at six per cent and be secured by a mortgage on the premises.

(B)(1) When a residential property is ordered to be sold pursuant to a residential mortgage loan foreclosure action, ~~and the sale will be held at a physical location and not online, and if the property remains unsold after the first auction, then a second auction shall be held and the property shall be sold to the highest bidder without regard to the minimum bid requirement in section 2329.20 of the Revised Code, but subject to section 2329.21 of the Revised Code relating to costs, allowances, and real estate taxes. This second auction shall be held not earlier than seven days and not later than thirty days after the first auction. A residential property that remains unsold after two auctions may be subsequently offered for sale without regard to the minimum bid requirement in section 2329.20 of the Revised Code, but subject to section 2329.21 of the Revised Code relating to costs, allowances, and real estate taxes, or disposed of in any other manner pursuant to this chapter or any other provision of the Revised Code.~~

(2) For purposes of division (B)(1) of this section, the first day an online auction is open for bidding shall be considered the date of the auction.

Sec. 4707.01. As used in this chapter:

(A) "Auction" means a method of sale of real or personal property, goods, or chattels, at a predetermined date and time, by means of a verbal exchange, regular mail, telecommunications, the internet, an electronic transmission, or a physical gesture between an auctioneer or apprentice auctioneer and members of the audience or prospective purchasers, the exchanges and gestures consisting of a series of invitations for offers made by the auctioneer and offers by members of the audience or prospective purchasers, with the right to acceptance of offers with the auctioneer or apprentice auctioneer. "Auction" includes a sale of real or personal property, goods, or chattels in which there has been a solicitation or invitation by advertisement to the public for an advance in bidding using sealed bidding, provided that the bids are opened and there is a call for an advancement of the bids.

(B) "Auctioneer" means any person who engages, or who by advertising or otherwise holds the person out as being able to engage, in the calling for, recognition of, and the acceptance of, offers for the purchase of real or personal property, goods, or chattels at auction either directly or through the use of other licensed auctioneers or apprentice auctioneers.

(C) "Apprentice auctioneer" means any individual who is sponsored by an auctioneer to deal

or engage in any activities mentioned in division (A) of this section.

(D) "Special auctioneer" means any person who currently is subject to section 4707.071 of the Revised Code.

(E) "Absolute auction" means an auction of real or personal property to which all of the following apply:

(1) The property is sold to the highest bidder without reserve.

(2) The auction does not require a minimum bid.

(3) The auction does not require competing bids of any type by the seller or an agent of the seller.

(4) The seller of the property cannot withdraw the property from auction after the auction is opened and there is public solicitation or calling for bids.

(F) "Reserve auction" means an auction in which the seller or an agent of the seller reserves the right to establish a stated minimum bid, the right to reject or accept any or all bids, or the right to withdraw the real or personal property at any time prior to the completion of the auction by the auctioneer.

(G) "Auction mediation company" means a company that provides a forum through the internet for a person to sell the person's real or personal property via the submission of silent bids using a computer or other electronic device.

(H) "Public authority" means any board or commission of the state or any officer of such a board or commission, or any political subdivision of the state.

(I) "Estate auction" means the auction of real or personal property of a deceased person.

(J) "Absentee bidding" means a method by which a potential purchaser authorizes a proxy to place on behalf of the potential purchaser a written or oral bid to an auctioneer or auction firm or an agent of an auctioneer or auction firm.

(K) "Person" means an individual, sole proprietor, corporation, limited liability company, association, or partnership.

(L) "Auction firm" means a person who provides auction services.

(M) "Auction services" means arranging, managing, and sponsoring a personal property auction. "Auction services" includes the taking and advertising of personal property on consignment to be sold at auction by a licensed auctioneer.

(N) "Consignee" means a person or auction firm that takes personal property on consignment to be sold at auction by a licensed auctioneer.

(O) "Firm manager" means the individual designated by an auction firm who is responsible for ensuring that the auction firm complies with this chapter.

(P) "Sealed bidding" means a method of submitting a bid in writing by one or more persons following which the bids are opened at an advertised, predetermined time and place, and, after a review of all the bids received, the real or personal property is awarded to the highest and most responsive bidder.

(Q) "Multi-parcel auction" means any auction of real or personal property in which multiple parcels or lots are offered for sale in various amalgamations, including as individual parcels or lots, combinations of parcels or lots, and all parcels or lots as a whole.

Sec. 4707.023. (A) No person licensed under this chapter shall advertise, offer for sale, or sell

real or personal property by absolute auction unless all of the following apply:

(1) One of the following applies:

(a) Except for current tax obligations, easements, or restrictions of record of the seller, there are no liens or encumbrances on the property in favor of any other person.

(b) Every holder of a lien or encumbrance, by execution of the auction contract or other written agreement provided to the auctioneer, agrees to the absolute auction without regard to the amount of the highest bid or to the identity of the highest bidder.

(c) A financially sound person, firm, trust, or estate, by execution of the auction contract or other written agreement provided to the auctioneer, guarantees the complete discharge and satisfaction of all liens and encumbrances, as applicable, immediately after the absolute auction or at the closing without regard to the amount of the highest bid or to the identity of the highest bidder.

(2) The seller of the real or personal property at the time of advertising and at the time of the absolute auction has a bona fide intention to transfer ownership of the property to the highest bidder regardless of the amount of the highest bid and without reliance on any agreement that a particular bid or bid level be attained in order to transfer the property.

(3) The auction contract requires that the auction be conducted as an absolute auction, specifies that the auction is not a reserve auction, and prohibits the seller or anyone acting on behalf of the seller to bid or participate in the bidding process of the auction.

(B) Division (A) of this section does not prohibit any of the following:

(1) The bidding of a secured party or lien holder, other than the seller, at an absolute auction, provided that the bids are bona fide offers, that the bidding does not constitute bid rigging or a reserve for the seller, and that the bidding is not for the purpose of aiding or assisting or on behalf of the seller or the auctioneer;

(2) The bidding by an individual or a party to a dissolution of marriage, partnership, or corporation on real or personal property being sold at auction pursuant to the dissolution;

(3) The advertising of real or personal property to be sold by absolute auction and by reserve auction within the same advertisement or for auction on the same date and at the same place, provided that the advertisement is not misleading and clearly identifies the property that is to be sold by absolute auction and the property that is to be sold by reserve auction.

(C) A person licensed under this chapter may make a bona fide bid on the licensee's own behalf at an absolute auction and at a reserve auction, provided that the licensee provides full disclosure that the licensee may make a bona fide bid to the seller and at the auction.

(D) A seller or a person on behalf of a seller may make a bid if the auction is a reserve auction and the auctioneer provides full disclosure before bidding begins that the seller retains the right to bid. No person licensed under this chapter knowingly shall receive such a bid in the absence of full disclosure.

(E) Except in the case of a dissolution as provided in division (B)(2) of this section, a person licensed under this chapter shall not knowingly receive a bid by a seller or a person on the seller's behalf at an absolute auction.

(F) A person licensed under this chapter may advertise an absolute auction as a multi-parcel auction if the person licensed complies with this section and section 4707.22 of the Revised Code.

Sec. 4707.15. The department of agriculture may deny, refuse to renew, suspend, or revoke

the license of any auction firm, auctioneer, apprentice auctioneer, or special auctioneer for any of the following causes:

- (A) Obtaining a license through false or fraudulent representation;
- (B) Making any substantial misrepresentation in an application for a license;
- (C) A continued course of misrepresentation or for making false promises through agents, advertising, or otherwise;
- (D) Specifying that an auction is a reserve auction, absolute auction, multi-parcel auction, or estate auction, but not conducting the auction as specified;
- (E) Failing to account for or remit, within a reasonable time, any money or property belonging to others that comes into the licensee's possession, and for commingling funds of others with the licensee's own, or failing to keep funds of others in an escrow or trust account, except that in the case of a transaction involving real estate, such funds shall be maintained in accordance with division (A)(26) of section 4735.18 of the Revised Code;
- (F) Paying valuable consideration to any person who has violated this chapter;
- (G) Conviction in a court of competent jurisdiction of this state or any other state of a criminal offense involving fraud, forgery, embezzlement, false pretenses, extortion, conspiracy to defraud, or another similar offense or a felony;
- (H) Violation of this chapter or rules adopted under it;
- (I) Failure to furnish voluntarily at the time of execution, copies of all written instruments prepared by the auctioneer or auction firm;
- (J) Any conduct of a person that is licensed under this chapter that demonstrates bad faith, dishonesty, incompetency, or untruthfulness;
- (K) Any other conduct that constitutes improper, fraudulent, or dishonest dealings;
- (L) Failing prior to the sale at public auction to enter into a written contract with the owner or consignee of any property to be sold, containing the terms and conditions upon which the licensee received the property for auction;
- (M) The use of any power of attorney to circumvent this chapter;
- (N) Failure to display ~~the either of the following~~:
 - (1) ~~The sign required under section 4707.22 of the Revised Code and a;~~ or
 - (2) A notice conspicuously at the clerk's desk or on a bid card that clearly states the terms and conditions of the auction and, if applicable, an explanation of the multi-parcel auction process;
- (O) Failure to notify the department of any conviction of a felony or crime involving fraud within fifteen days of conviction;
- (P) Aiding an unlicensed person in the performance of services or acts that require a license under this chapter;
- (Q) The suspension or revocation of a license to engage in auctioneering or other disciplinary action by the licensing authority of another state;
- (R) The refusal or disapproval by the licensing authority of another state of an application for a license to engage in auctioneering;
- (S) Failure of a licensee to notify the department of agriculture within fifteen days of a disciplinary action against the licensee by another state's applicable governing authority;
- (T) Engaging in auctioneering or providing auction services without a license or during the

suspension of a license;

(U) Attempting to cheat or cheating on an auctioneer examination or aiding another to cheat on an examination.

Sec. 4707.20. (A) Except when conducting an auction under division (B)(5)(b) of section 4707.02 of the Revised Code, no person shall act as an auction firm, auctioneer, or special auctioneer until the person has first entered into a written contract or agreement in duplicate with the owner or consignee of any property to be sold, containing the terms and conditions upon which the licensee receives or accepts the property for sale at auction. The contracts or agreements shall, for a period of two years, be kept on file in the office of every person so licensed. No apprentice auctioneer shall be authorized to enter into such a contract or agreement without the written consent of the apprentice auctioneer's sponsoring auctioneer, and all contracts or agreements shall be made in the name of and on behalf of the sponsoring auctioneer. In addition, an apprentice auctioneer shall not enter into an auction contract for the sale of real property in the name of the sponsoring auctioneer regardless of whether the apprentice auctioneer is licensed as a real estate broker or salesperson.

(B) On all contracts or agreements between an auction firm, auctioneer, or special auctioneer and the owner or consignee, there shall appear a prominent statement indicating that the auction firm, auctioneer, or special auctioneer is licensed by the department of agriculture, and either that the licensee is bonded in favor of the state or that an aggrieved person may initiate a claim against the auction recovery fund created in section 4707.25 of the Revised Code as a result of the licensee's actions, whichever is applicable.

(C) The auction firm, auctioneer, or special auctioneer who contracts with the owner is liable for the settlement of all money received, including the payment of all expenses incurred only by the licensee and the distribution of all funds, in connection with an auction.

(D) For purposes of this section, a contract or agreement shall specify all of the following:

- (1) The owner of the property to be sold or the owner's agent or the consignee;
- (2) The date of the auction or a termination date of the contract or agreement;
- (3) The location of the auction;
- (4) The terms and conditions of the auction;
- (5) All of the fees to be charged by the auctioneer or the auction firm, which shall include commissions, rentals, advertising, and labor;
- (6) An explanation of the settlement of the auction that includes the disbursement of interest money, if applicable;
- (7) A statement establishing the responsibility for bad checks, debts, and unpaid auction items;
- (8) A statement indicating whether the auction is a reserve auction or an absolute auction. In addition, the statement shall include the definition of reserve auction or absolute auction from section 4707.01 of the Revised Code, as applicable.
- (9) A statement of the auctioneer's or auction firm's policy regarding absentee bidding;
- (10) A brief description of the real or personal property to be sold;
- (11) If the sale is of real or personal property at absolute auction, a statement affirming that the seller of the real or personal property has a bona fide intention to transfer ownership of the property to the highest bidder.

(12) If the sale is a multi-parcel auction, a statement between the owner or owners of the real or personal property and the auctioneer, auction firm, or special auctioneer attesting that the type of auction will be a multi-parcel auction.

Sec. 4707.22. (A) Any person licensed under this chapter who advertises, by linear advertisements or otherwise, to hold or conduct an auction shall indicate in the advertisement the licensee's name or the name registered with the department of agriculture and that the licensee is an auctioneer or apprentice auctioneer. Any apprentice auctioneer who advertises, as provided in this section, also shall indicate in the apprentice's advertisement the name of the auctioneer under whom the apprentice is licensed. The name of the auctioneer shall be displayed in equal prominence with the name of the apprentice auctioneer in the advertisement. Any such licensee who advertises in a manner other than as provided in this section is guilty of violating division (C) of section 4707.15 of the Revised Code.

(B) An auction firm licensed under this chapter that advertises, by linear advertisements or otherwise, to solicit or receive consignments or to provide auction services shall indicate in the advertisement the name of the auction firm. In addition, an advertisement of an auction of consignments or an advertisement by an auction firm of an auction for which the auction firm will provide auction services shall comply with divisions (A) and (D) of this section.

(C) If an auction to be advertised is an absolute auction, all advertisements for the auction shall unequivocally state that the auction is an absolute auction.

(D) If an advertisement for an auction contains the words "estate auction," or words to that effect, the person licensed under this chapter who advertises shall do both of the following:

(1) Enter into an agreement directly with the executor, administrator, or court appointed designee of the estate property;

(2) List prominently in the advertisement the county in which the estate is located and the probate court case number of the estate.

(E) All persons licensed under this chapter that conduct or are involved in an auction jointly are responsible for the posting of a sign at the auction. The sign shall contain all of the following:

(1) The name of all licensed persons involved in the auction;

(2) A statement that the persons are licensed by the department of agriculture;

(3) The address of the department of agriculture.

The sign shall be posted at the main entrance of the auction, at the place of registration for the auction, or by the cashier for the auction. The sign shall be of a size not smaller than eight and one-half inches by eleven inches. The letters and numbers on the sign shall be of adequate size to be readily seen by an individual with normal vision when viewing it.

(F) An advertisement for the sale of real property at auction shall contain the name of the licensed auctioneer who is entering into the auction contract and the name of the real estate broker licensed under Chapter 4735. of the Revised Code who is involved in the sale. Compliance with this section shall not require a real estate broker licensed under Chapter 4735. of the Revised Code to obtain a license under section 4707.073 of the Revised Code.

(G) If an auction to be advertised is a multi-parcel auction, all advertisements for the auction, excluding road signs, shall state that the auction will be offered in various amalgamations, including as individual parcels or lots, combinations of parcels or lots, and all parcels or lots as a whole.

SECTION 2. That existing sections 2329.152, 2329.17, 2329.211, 2329.28, 2329.52, 4707.01, 4707.023, 4707.15, 4707.20, and 4707.22 of the Revised Code are hereby repealed.

Speaker _____ *of the House of Representatives.*

President _____ *of the Senate.*

Passed _____, 20____

Approved _____, 20____

Governor.

The section numbering of law of a general and permanent nature is complete and in conformity with the Revised Code.

Director, Legislative Service Commission.

Filed in the office of the Secretary of State at Columbus, Ohio, on the ____ day of _____, A. D. 20 ____.

Secretary of State.

File No. _____ Effective Date _____