

OXFORD OHIO | BUTLER COUNTY | MIAMI UNIVERSITY (OHIO)



Court Ordered Rental Property

AUCTION

SATURDAY, NOVEMBER 15TH AT 10:00AM

AT MARCUM CONFERENCE CENTER - OXFORD, OH



21
Tracts
74 Rental Units



Single Family Homes, Duplexes, 33-Unit Apartment Complex
Active Rental Market in a Unique College Town.



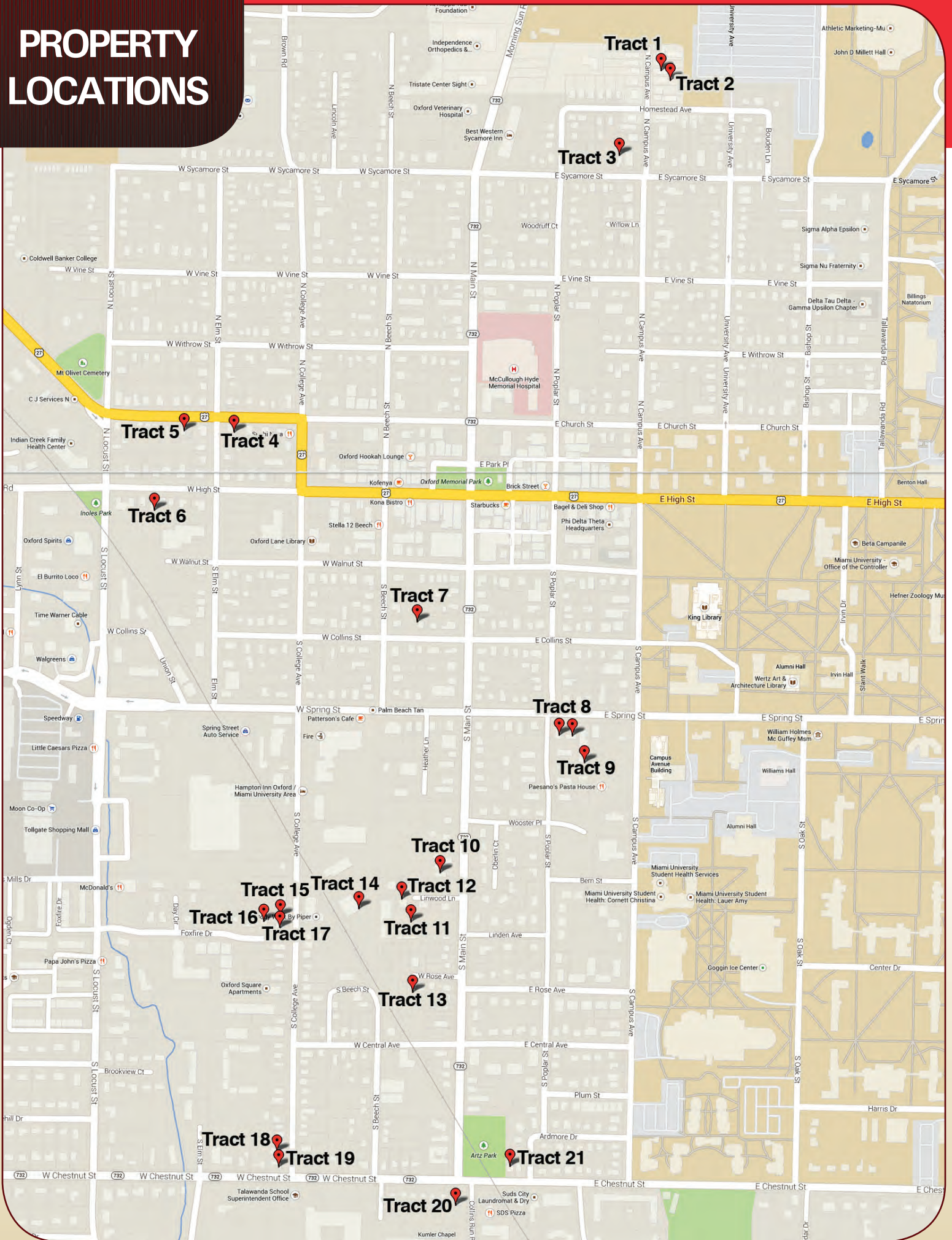
SCHRADER
Real Estate & Auction Co., Inc.

www.schraderauction.com

877-747-0212



PROPERTY LOCATIONS



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AUCTION MANAGER: Andy Walther 765-969-0401



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Videos of the Interior of the Units are available at www.schraderauction.com

INSPECTION DATES:

Wednesday, November 5th

Information Meeting from 4-6PM

Meet at the Marcum Conference Center for More Information & Questions.

Thursday, November 6th

Property Tour Beginning 9AM at Tract 1.

See website for details and schedule.



ONLINE BIDDING

You may bid online during the auction at www.schraderauction.com. You must register by **Friday, November 7th** to bid online. For information on registering for online bidding, call Schrader Auction Company at **800-451-2709**.

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 21 individual tracts, any combination of tracts and as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. The property shall be sold to the highest bidder(s) regardless of price, with no minimum bid and no reserve selling price, and without any guaranty as to the gross sale price to be achieved at the auction for the net proceeds to be realized at closing, subject only to the court's final approval of the sale in accordance with the authorizing orders.

EVIDENCE OF TITLE: Seller shall furnish at Seller's expense an owner's title insurance policy, in the amount of the purchase price, insuring marketable title to the Real Estate; subject, however, to all standard exceptions, conditions and requirements and subject to the Permitted Exceptions.

DEED: Seller shall furnish and shall execute and deliver a limited warranty deed conveying the property to the buyer subject to: (i) existing roads, public utilities and drains; (ii) visible used and easements; (iii) recorded easements, conditions, restrictions, reservations and other matters (except liens) appearing of record; (iv) current taxes and assessments; (v) any matter disclosed in the Purchase Documents; and (vi) any matter (except liens) disclosed or

listed in the preliminary title schedules posted at the auction (collectively, the "Permitted Exceptions").

CLOSING: The remainder of the purchase price shall be paid in cash at closing. Closing shall be held at the office of the Title Company on or before the date which is 30 to 45 days after the date of the Auction (the "Target Date") or as soon as possible after the Target Date upon obtaining final court approval of the sale and upon completion of the survey, if applicable, the Final Title.

POSSESSION: Possession of the real estate shall be delivered at closing, but subject to the rights of tenants and occupants as such rights may exist at the time of closing.

REAL ESTATE TAXES: The real estate taxes for the calendar year 2014 (payable in 2015) shall be prorated on a calendar year basis to the date of closing. Buyer shall then pay all real estate taxes which become due after closing. Buyer shall pay all special assessments that are last payable without a penalty after the date of closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

LEASES: Leases and Post-Closing Rents will be assigned to the respective buyer(s). Rent paid in advance will be pro-rated to the date of closing with the post-closing portion credited to the buyer at closing. The buyer shall receive a credit in the amount of any tenant security deposits held in connection with any Leases and the buyer shall then assume all

obligation with respect to such security deposits.

SURVEY: A new perimeter survey of the tract(s) to be conveyed at such closing shall be provided if and only if: (i) a new survey is required by law in order to complete the conveyance; (ii) a new survey is deemed necessary or appropriate for any other reason in the Auctioneer's sole discretion. If a new survey is provided: (A) the survey will be ordered by the Auctioneer, (B) the survey will be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Auctioneer; and (C) the survey costs will be charged equally (50:50) to Seller and Buyer at the closing.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.



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AERIAL PHOTOS - Provided by Butler County, Ohio GIS

Tract 1: 507 N. Campus Ave.
 – 2 updated units each with 4 bedrooms and 2 full baths, gas forced air furnace and central air.



Tract 2: 505 N. Campus Ave. – Updated unit with 4 bedrooms, 2 full baths, main level laundry, gas furnace and central air.

Tract 3: 120 E. Sycamore St. – Updated 5 bedroom unit with 2 full baths, nice full unfinished basement, gas furnace and central air.



Tract 4: 231 W. Church St. – 6 bedroom unit with 2 kitchen areas and 3 full baths. Partially finished basement with large multi-purpose room. Gas furnace with detached garage.

Tract 5: 311 W. Church St. – 2 story vinyl-sided home, gutted, ready for remodeling. Detached garage.



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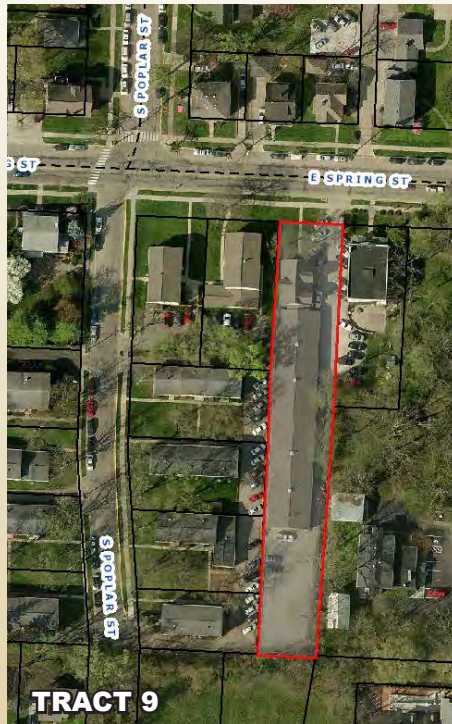
Tract 6: 317 W. High St. – Updated 10 bedroom unit with 3 ½ baths, (2) gas furnaces and (2) central air units. Large parking area in the rear.

Tract 7: 18 W. Collins St. – In need of renovation with (3) possible units. Has been vacant and has traces of mold.



Tract 8: 101 & 103 E. Spring St. – (101) 4 units each w/2 bedroom, 1 full bath. Hot water heat and window air units. (103) 5 units each with 2 bedrooms and 1 full bath. Hot water heat and window air units.

Tract 9: 107 E. Spring St. – House with 5 bedrooms, 2 full baths, plus an addition with 12 updated units each with 1 bedroom, 1 full bath, electric heat and window air condition.



Tract 10: 418 S. Main St. – Updated 4 bedroom, 2 full bath house with gas furnace and central air.



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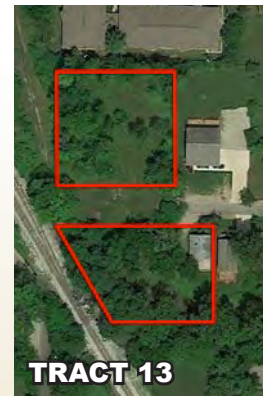


Tract 11: 518 S. Main St. – Village Green Apartments – 33 unit, 2 building apartment complex with 32 2 bedroom, 2 full bath units including window air conditioning and hot water or electric heat. Plus (1) manager unit with 1 ½ bedrooms and 1 full bath. Some units have been updated. Large off street parking lot.



Tract 12: 105 Linnwood Ln. – 4 bedrooms, 1 full bath and gas furnace. This unit has been sitting vacant.

Tract 13: 13 W. Rose Ave. plus 5 additional vacant lots – 3 bedrooms, 1 full bath, gas furnace. Has been vacant. (6) total tax parcels with frontage on W. Rose Ave.



Tract 14: 415 S. College Ave. – 5.43± acres currently zoned general business and single family. Site of an old hardware store. Consider the potential! Frontage on three streets and adjacent to New Hampton Inn Hotel. Consists of 5 tax parcels.



Tract 15: 512 S. College Ave. – Updated unit with 4 bedrooms, 2 full baths, large kitchen, gas furnace and central air.



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Tract 17: 190 Foxfire Dr. – Updated unit with 4 bedrooms, 2 full baths, gas furnace and central air.

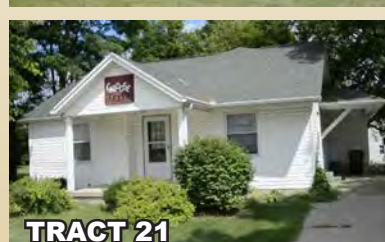


Tract 19: 818 S. College Ave. – Updated unit with 4 bedrooms, 2 ½ baths with gas furnace and central air. Large unfinished basement.



Tract 21: 98 E. Chestnut St. – 4 bedrooms, 2 ½ baths with loft area, gas furnace and central air. Has been vacant.

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Tract 16: 514 S. College Ave. – Updated unit with 4 bedrooms, 2 full baths, gas furnace and central air. Corner lot.



Tract 18: 816 & 816 ½ S. College Ave. – 2 updated units each with 4 bedrooms and 2 full baths. (816) Hot Water, heat and window air. (816 ½) Gas furnace and central air.



Tract 20: 1 W. Chestnut St. – 3 bedrooms, 2 full baths and gas furnace.



