

IN THE COURT OF COMMON PLEAS
SUMMIT COUNTY, OHIO

CHRISTOPHER LONGO,) CASE NO. CV-2022-05-1754
)
Plaintiff,) JUDGE PATRICIA A.
) COSGROVE
)
v.)
)
THE AEM SERVICES, LLC, *et. al.*,)
)
Defendants.)

2022 DEC -8 PM 2:52
SANDRA KURTI

ORDER GRANTING MOTION/APPLICATION OF MARK E. DOTTORE,
RECEIVER OF THE AEM SERVICES, LLC, FOR AN ORDER
AUTHORIZING THE SALE OF REAL PROPERTY FREE AND CLEAR OF
ALL LIENS, ENCUMBRANCES, CLAIMS, AND OTHER INTERESTS AND
TRANSFERRING INTERESTS TO THE PROCEEDS OF SALE PENDING
FURTHER DISPOSITION OF THE COURT

1382 CAREY AVENUE, AKRON, OH 44314
PPN: 6710540

This matter is before the Court on the Motion of Mark E. Dottore, Receiver (the “Receiver”) of The AEM Services, LLC (the “Receivership Entity”) for an Order Authorizing the Sale of Real Property Free and Clear of All Liens, Encumbrances, Claims, and Other Interests and Transferring Interests to the Proceeds of Sale (the “Sale Motion”). The Sale Motion seeks the entry of an Order: (i) authorizing the sale of the real property located at 1382 Carey Avenue, Akron, OH 44314 (PPN:6710540) (the “Property”) to Kevin P. and Laura K. Labadie or assign (the “Buyer”) consistent with the terms of a Residential Purchase Agreement (the “Purchase Agreement”) which was attached to the Sale Motion and incorporated therein; (ii) determining and directing that the sale of the

Property is free and clear of all mortgages, pledges, security interests, liens, encumbrances, claims, charges, and any other interests of any kind or type whatsoever (the “**Encumbrances and Interests**”); (iii) transferring the Encumbrances and Interests to the Sale Proceeds (as hereinafter defined) in the same priority and to the same extent that they are found to be valid, enforceable, and unavoidable; (iv) authorizing the Receiver to pay certain expenses of the sale out of the proceeds derived from the sale transaction (the “**Sale Proceeds**”); and (iv) granting such other and further relief as is warranted in the circumstances.

Accordingly, the Court having reviewed the Sale Motion, the Purchase Agreement, the Limited Lien Search, and having considered the representations made therein and other statements of parties with respect to the proposed sale of the Property pursuant to the terms and conditions of the Purchase Agreement (the “**Sale**”),

IT IS HEREBY FOUND AND DETERMINED THAT:

1. All capitalized terms not defined herein shall have the same meaning as set forth in the Sale Motion; and
2. This Court has jurisdiction to hear and determine the Sale Motion; and
3. Notice of the Sale of the Property was provided to all persons identified in the Certificates of Service as having an interest in the Sale or the Property; and
4. Proper, timely, adequate, and sufficient notice of the Sale Motion and the proposed Sale has been provided to all Interest Holders and all other interested parties; and

5. This Court has the authority to approve a Sale of the Property free and clear of all Encumbrances and Interests, and to transfer the Encumbrances and Interests to the proceeds derived from the Sale; and

6. Those holders of any Encumbrances and Interests in the Property who did not object or respond to the Sale Motion are deemed to have consented to the Sale; and

7. Those holders of any Encumbrances and Interests in the Property who accepted service of the Sale Motion via email who did not file an objection to the Sale Motion are deemed to have consented to it; and

8. The Receiver has demonstrated that approval of the Sale Motion and consummation of the Sale is in the best interests of the Receivership Estate and its creditors. The Receiver has advanced good and sufficient business justification supporting the sale of the Property as set forth in the Sale Motion, and it is a reasonable exercise of the Receiver's business judgment to consummate a sale of the Property on the terms and conditions set forth in the Purchase Agreement, and to execute, deliver and perform its obligations thereunder. Sound business judgment includes, but is not limited to, the fact that there is a risk of immediate and irreparable loss of value of the Property if the Sale is not consummated and the consummation of the transaction contemplated under the Purchase Agreement presents the best opportunity to realize the value of the Property to avoid further decline and devaluation thereof; the sale is at arm's length; and the Receiver has exercised reasonable diligence and good faith judgment; and

9. The purchase price to be paid is the highest and best offer received for the Property. It represents the highest in terms of money offered for the Property and allows the Receiver the best opportunity to liquidate the remaining assets of the Receivership Estate for the benefit of the creditors of the estate. The sale is consistent with good business judgment; and

10. The consideration to be paid for the Sale constitutes adequate and fair value for the Property and the terms and conditions of the Purchase Agreement are fair and reasonable under the laws of the State of Ohio, including Ohio Revised Code § 2735.04(D).

11. The Sale was non-collusive, fair and reasonable and conducted in good faith. The Receiver does not have an interest in the Buyer, or any party affiliated with the Buyer.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

12. The Sale of the Property is approved and authorized on terms consistent with those in the Purchase Agreement and the Sale Motion, and the rights of all Interest Holders to assert their Encumbrances and Interests against the Sale Proceeds (and only the Sale Proceeds) are preserved. No part of the Sale Proceeds shall be disbursed without further order of this Court.

13. Any objections to the Sale Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits.

14. The Receiver is hereby authorized and directed to fully perform under and consummate the Sale under the Purchase Agreement, to implement the Purchase Agreement and to take all further actions as may reasonably be requested for the purpose of transferring, granting, conveying, or conferring the Property.

15. As of the closing of the Sale of the Property, the transfer of the Property to the Buyer shall be a legal, valid, enforceable, and effective transfer of the Property, and shall vest the Buyer with all right, title, and interest in the Property free and clear of all Encumbrances and Interests.

16. Except as may be expressly permitted by the contemplated Purchase Agreement, all persons and entities holding Encumbrances and Interests, including any party asserting an Encumbrance or Interest in the Property, are hereby barred from asserting such Encumbrances and Interests against the Buyer, their successors or assigns, or the Property.

17. Proper, timely, adequate, and sufficient notice of the proposed Sale has been provided and no other or further notice is required.

18. The foregoing notwithstanding, the provision of this Order authorizing the Sale of the Property free and clear of all Encumbrances and Interests shall be self-executing, and notwithstanding the failure of the Receiver, the Buyer, or any other party to execute, file or obtain releases, discharges, termination statements, assignments, consents or other instruments to effectuate, consummate and/or implement the provisions hereof or the contemplated Purchase Agreement with respect to the Sale of the Property.

19. The Encumbrances and Interests be divested from the Property and then transferred to the Sale Proceeds in the same priority and to the same extent that they are found to be valid, enforceable, and unavoidable; except that to the extent that any real estate taxes are not yet due and payable, the lien for said taxes shall survive the sale and remain attached to the Property.

20. This Order shall be binding upon and govern the acts of all persons and entities, including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state and local officials, and all other persons or entities who may be required by operation of law, the duties of their office or contract to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report to or insure title or state of title in or to any of the Property.

21. From and after entry of this Order, before the closing of the Sale, no creditor or other party in interest shall assert any Encumbrances and Interests or take any legal or other actions relating to the Property against Buyer, its principals, or the Property.

22. The Receiver is hereby authorized to execute such other documents as are necessary or desirable to implement this Order.

23. This Court shall retain jurisdiction (i) to enforce and implement the terms and provisions of the Purchase Agreement, any waivers and/or consents thereunder and any other agreements executed in connection therewith, (ii) to

resolve any disputes arising under or related to the Purchase Agreement, except as otherwise provided therein, and (iii) to interpret, implement and enforce the provisions of this Order.

24. This Order is a final Order and there is no just reason for delay.

IT IS SO ORDERED.



JUDGE PATRICIA A. COSGROVE

Prepared by:

/s/ Mary K. Whitmer
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*One of the Attorneys for Mark E. Dottore,
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