

Ohio files – Important Information

We are getting many Ohio files with the same mistakes being made. Here are the top common mistakes with Ohio surplus files.

The **Judgement Entry Confirming Sale and Ordering Distribution of Sale Proceeds** document is prepared by the attorney of record. This order names the purchaser, orders the deed preparation, the distribution of proceeds, orders lien cancellations, etc., and awards the purchaser the right to file for a Writ of Possession should anyone be occupying the property.

1. On this document it will show a full distribution of proceeds to the sale. Many researchers are copying this and putting it as stated on the conclusion page of the surplus funds chain of title worksheet.

This is not what we teach in the ebook!

These proceeds have already been paid, why would you now put them on the conclusion page as in line for surplus funds? They are not entitled to anymore funds because they have already been paid. Make sense? The conclusion page is to list all parties entitled to surplus funds being held. Creditors (if any) first, then followed by ex-owners last.

2. This document will also have a section cancelling liens against the property. You will see mortgages, judgments and lien all being released. Many researchers will see this as the debt being satisfied.

This is not correct!

After a foreclosure sale, the court will cancel all liens against the property so the new owner, the winning bidder at the foreclosure auction sale, can have clear title to the property. Having clear title will allow the new homeowner to be able to get a mortgage or any other type of loan on the home.

This court cancel is not a full release of debt!

This is what we call a partial release, not a full release. There is a section on this on the resources page. A partial release just releases the lien, and full release releases both the lien and the debt. A full release will be a separate document (see file example in ebook) and will say paid in full. It will reference the original loan or debt.

Please review this when working Ohio files and please follow how we teach in the ebook. There is a file example where we work a Ohio file.