

**IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION**

IN RE RICHARD M. OSBORNE  
*Debtor*

CASE No. 17-17361  
CHAPTER 11  
JUDGE ARTHUR I. HARRIS

**MOTION OF RICHARD M. OSBORNE TO SELL TWO PARCELS OF REAL PROPERTY LOCATED ON  
CONCORD-HAMBDEN ROAD, CONCORD TOWNSHIP OH FREE OF ANY INTEREST OF ANY  
ENTITY OTHER THAN THE ESTATE**

Richard M. Osborne, Debtor in Possession ("Debtor") moves this Court for an order pursuant to 11 U.S.C. §§ 102(1)(B)(i), 363(b) and (f), authorizing the sale of the property of the estate described below free of any interest of any entity other than the estate.

1. On December 17, 2017 (the "Petition Date"), the Debtor filed his voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").
2. The Debtor has continued in possession of his property and has continued to operate and manage his businesses as debtor-in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner, and the United States Trustee has indicated that no official creditor committee is being formed in this case.
3. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. This is a "core" proceeding pursuant to 28 U.S.C. § 157(b)(2). The statutory predicate for the relief sought herein is §363(b) and (f) of the Bankruptcy Code.
4. The Debtor seeks to sell two parcels of vacant land on Concord Hambden Road, Permanent Parcel No.'s 08A0140000120 and 08A014000390, Concord Township, Lake County, Ohio, containing 17.36 acres, more or less ("Concord Hambden Parcels"). The Debtor proposes to sell the estate's interest in the Concord Hambden Parcels for \$400,000.00 ("Gross Proceeds") on the

terms and conditions set forth in the offer to purchase from Sommers Real Estate Group or its nominee (“Buyer”) attached hereto as Exhibit A. Buyer has no connection to the Debtor and Buyer seeks to purchase the Concord Hambden Parcels in good faith. Buyer is also purchasing from Rockefeller Oil Company LLC (an entity 100% owned by the Debtor) an oil and gas well on the property for \$300,000. The Buyer will be assuming all responsibility for capping that well. Buyer will also pay a broker’s fee of \$25,000 to The Osborne Group-KW Commercial, 7400 Center Street, Mentor, Ohio 44060, which owned by the Debtor’s son Rick Osborne Jr.

5. Prepetition title to the Concord Hambden Parcels was in the name of the Richard M. Osborne Trust (“Trust”). On December 17, 2017 the Debtor revoked the Trust which caused the Trust’s property to revert in the Debtor on that date. The Concord Hambden Parcels are therefore property of this bankruptcy estate.

6. On or about January 18, 1995, the Trust obtained a loan from Fifth Third Bank in the original amount of \$487,500.00. There is currently due and owing on the loan the outstanding principal balance of \$435,784.81 plus interest accruing thereon at the rate of LIBOR plus 6% per annum from April 3, 2015; as of March 31, 2018 the amount owed was \$527,527.80.

7. To secure payment of the Fifth Third Bank loan on or about January 18, 1995 the Trust also executed an Open-End Mortgage and Security Agreement in favor of Fifth Third Bank dated June 18, 2004 (the “Mortgage”). The Mortgage granted a Fifth Third Bank a security interest in the Concord Hambden Parcels.

8. The Concord Hambden Parcels were the subject of a foreclosure proceeding filed in the Lake County Court of Common Pleas by Yellowbrick Storage, LLC (an entity controlled by the Debtor “Yellowbrick”) and styled *Yellowbrick Storage, LLC v. Richard M. Osborne, Trustee, et*

*al.* Lake County Court of Common Pleas Case No. 15CF000490 (the “Foreclosure”).

Yellowbrick held a lien junior in priority to the Mortgage.

9. On September 12, 2016 Fifth Third Bank transferred its interest in the Mortgage to Concord/Hambden Road, LLC, an entity wholly owned by the Debtor.

10. On or about May 8, 2017 the Concord Hambden Parcels were the subject of a sheriff’s sale (the “Sherriff’s Sale”). Concord/Hambden Road, LLC submitted a credit bid and was the high bidder at \$510,000 at the Sherriff’s Sale. However the Lake County Court of Common Pleas has never confirmed the Sherriff’s Sale, so title remained in the Trust and hence remains part of this bankruptcy estate.

11. The fair market appraisal for the Concord Hambden Parcels filed in the Foreclosure showed an estimated sale value of \$405,000.00. The proposed sales price is therefore fair and reasonable for the Concord Hambden Parcels.

12. The only interest superior to the Mortgage in the Concord Hambden Parcels is the lien for real estate taxes payable to the Lake County Treasurer in the amount of \$54,772.91 (“Real Estate Taxes”).

13. Because the Debtor owns all of the membership interests in Concord/Hambden Road, LLC the Mortgage may be avoided. In the alternative Concord/Hambden Road, LLC could disburse any amounts received for the Mortgage to the Debtor.

14. There are numerous holders of an interest in the Concord Hambden Parcels (set forth on Exhibit B), but all such holders of any interest consent to the sale free of their interest.

15. Many of the interests in the Concord Hambden Parcels are in bona fide dispute. .

16. As the remaining interests are junior in priority to the Mortgage, the holder of any interest in the Concord Hambden Parcels may be compelled in a legal or equitable proceeding to accept a money satisfaction of such interest.

17. In order to provide adequate protection of any interest in the Concord Hambden Parcels, the Debtor will deposit the sale proceeds into his debtor-in-possession account, and disburse from the sale proceeds an amount sufficient to pay the Real Estate Taxes in full. The Debtor will hold the amount of proceeds net of the amount used to pay the Real Estate Taxes pending further order of the Court (the "Net Proceeds"). All other interests in the Concord Hambden Parcels will be transferred to the Net Proceeds for distribution pursuant to later order of this Court, in accordance with the respective rights and priorities of the holders any interest in the Concord Hambden Parcels, as such right appears and is entitled to be enforced against the Concord Hambden Parcels, the Estate or the Debtor under the Bankruptcy Code or applicable non-bankruptcy law.

18. Therefore the Concord Hambden Parcels may be sold free of any interest of any other entity.

Therefore, the Debtor respectfully requests that this Court authorize the sale of the Concord Hambden Parcels, in the event a timely objection to this motion is made, to the proposed purchaser on the terms and conditions herein set forth.

Respectfully submitted,  
/s/ Frederic P. Schwieg, Esq.  
Frederic P. Schwieg, Esq. (0030418)  
Attorney at Law  
2705 Gibson Dr  
Rocky River, OH 44116  
(440) 499-4506  
Fax: (440) 398-0490  
fschwieg@schwieglaw.com  
Attorney for Richard M. Osborne

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of this Motion to sell was electronically transmitted on or about the date filed via the Court's CM/ECF system to the following who are listed on the Court's Electronic Mail Notice list or was served by U.S. mail, postage prepaid, or certified mail on the persons below as indicated below.

Electronic Mail Notice List

The following is a list of the parties who are on the list to receive e-mail notice/service for this case:

Gregory P. Amend on behalf of Creditor First National Bank of Pennsylvania  
gamend@bdblaw.com, grichards@bdblaw.com

Adam S. Baker on behalf of Creditor Michael E. Osborne, Sr.  
abakerlaw@sbcglobal.net, adam@bakerlaw.us;abakerlaw@gmail.com

Robert D. Barr on behalf of Creditor Chicago Title Insurance Company  
rbarr@koehler.law, rbarr@koehler.law

David T. Brady on behalf of Creditor Tax Ease Ohio, LLC  
DBrady@Sandhu-Law.com, bk1notice@sandhu-law.com

Christopher J. Klym on behalf of Creditor Ohio Department of Taxation  
bk@hhkwlaw.com

Matthew H. Matheney on behalf of Creditor First National Bank of Pennsylvania  
mmatheney@bdblaw.com, bhajduk@bdblaw.com

Timothy P. Palmer on behalf of Creditor The Huntington National Bank  
timothy.palmer@bipc.com, donna.curcio@bipc.com

John J. Rutter on behalf of Creditor Concord Lumber & Supply Co.  
jrutter@ralaw.com

Frederic P. Schwieg on behalf of Debtor Richard M. Osborne  
fschwieg@schwieglaw.com

Michael J. Sikora, III on behalf of Creditor Chicago Title Insurance Company  
msikora@sikoralaw.com, aarasmith@sikoralaw.com;mtroha@sikoralaw.com

Nathaniel R. Sinn on behalf of Creditor First National Bank of Pennsylvania  
nsinn@bdblaw.com, kslatinsky@bdblaw.com

Andrew M. Tomko on behalf of Creditor Tax Ease Ohio, LLC  
atomko@sandhu-law.com, bk1notice@sandhu-law.com

Jeffrey C. Toole on behalf of Interested Party Zachary B Burkons  
toole@buckleyking.com, young@buckleyking.com;heberlein@buckleyking.com

Michael S. Tucker on behalf of Creditor Citizens Bank, N.A.  
mtucker@ulmer.com

Maria D. Giannirakis ust06 on behalf of U.S. Trustee United States Trustee  
maria.d.giannirakis@usdoj.gov

Scott R. Belhorn ust35 on behalf of U.S. Trustee United States Trustee  
Scott.R.Belhorn@usdoj.gov

Ordinary US Mail Service:  
Treasurer-Lake County

PO BOX 490  
Painesville OH 44077-0490

Lake County Prosecutor-Civil  
PO BOX 490  
Painesville OH 44077-0490

Ohio Department of Job & Family Services  
Attn: Program Services/Revenue Recovery  
P.O. Box 182404  
Columbus, Ohio 43218-2404

Ohio Bureau of Workers' Compensation  
Attn: Law Section Bankruptcy Unit  
P.O. Box 15567  
Columbus, Ohio 43215-0567

Ohio Attorney General  
Collections Enforcement Section  
attn Bankruptcy Staff  
150 E Gay ST Fl 21  
Columbus, OH 43215

/s/ Frederic P. Schwieg  

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Frederic P. Schwieg

## **CONTRACT TO PURCHASE REAL ESTATE**

The undersigned Purchaser, or it's assigns, agree to purchase from Richard M. Osborne, Trustee, Seller, the following described real estate known as vacant land on Concord Hambden Road, **Permanent Parcel #'s 08A0140000120 and 08A014000390**, Concord Township, Lake County, Ohio, containing 17.36 acres, more or less.

1. The purchase price is **\$400,000.00**, payable as follows:
  - A. Earnest money, **\$ 25,000.00** in cash or check, to be deposited with Title Company upon approval of the sale by the U.S. Bankruptcy Court
  - B. Balance is to be deposited with the escrow agent five days prior to closing.
  - C. Purchaser is purchasing property subject to Addendum "A" attached hereto and made part of the Purchase Agreement.
2. Seller shall furnish a Limited Warranty Deed conveying to the Purchaser good title to the property, free and clear of any encumbrances whatsoever, except (i) zoning ordinances, if any; (ii) easements, reservations and restrictions of record, if any; (iii) taxes and assessments, which shall be prorated as of the date of title transfer (based on the last available tax duplicate), and therefore assumed by Purchasers.
3. Funds & Documents:

All documents and funds necessary for the completion of this transaction shall be placed in escrow, with the escrow agent, Lake County Title, 306 High Street, Fairport Harbor, Ohio, 44077. Telephone number: 440-974-8242, not less than 3 days before the date of the title transfer.
4. Title:

Title shall be taken as follows: Sommers Real Estate Group LLC., or it's assigns.

Type of deed: Warranty



5. Defects:

In the event a defect in title appears, Seller shall have 30 days to remove said defect, and in any event of failure to do so, Purchaser may rescind this agreement.

6. Possession:

Possession of the property shall be delivered upon transfer of title.

7. Charges:

Seller shall pay: (a) any amounts due Purchaser by reason of pro-rations, (b) one half the escrow fee, (c) one half of the realty transfer tax and (d) one-half of the Owners Fee Title Policy in the amount of the purchase price and (e) the title examination fee (f) any CAUV recoupment

Purchaser shall pay (a) one half of the escrow fee (b) one half of the transfer tax (c) one-half of the Owner's Fee Title Policy in the amount of the purchase price (d) any costs related to the filing of any mortgage placed on the property

Purchaser shall pay a brokers fee of \$25,000 to The Osborne Group-KW Commercial, 7400 Center Street, Mentor, Ohio 44060.

8. Closing:


Title shall transfer on or about: 5 days after court approval and conditions of sale outlined in Addendum "A"

THIS AGREEMENT CONTAINS ALL OF THE TERMS AND CONDITIONS AGREED TO BY AND BETWEEN BUYER AND SELLER AND THERE ARE NO OTHER CONDITIONS, REPRESENTATIONS, WARRANTIES OR AGREEMENTS EXPRESSED OR IMPLIED. ANY CHANGES TO THIS AGREEMENT MUST BE IN WRITING.

FACSIMILE (FAX) SIGNATURES OR ELECTRONIC SIGNATURES SHALL BE DEEMED BINDING AND VALID.



Purchaser(s):

  
Sommers Real Estate Group LLC

Box 1102  
Chardon, Ohio 44024  
Address

Dated: 4/15/18

Telephone Number: 440-487-1220

Email: rs@sommersrealestate.com

Seller:

By: \_\_\_\_\_

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Dated: \_\_\_\_\_

**ADDENDUM "A" TO THE PURCHASE AGREEMENT FOR**  
**PPN#'S 08A0140000390 AND 08A014000120**

1. The sale of the properties is subject to the Purchaser, at its sole expense, in obtaining a text change amendment to Concord Township Zoning Regulations allowing for a residential use subdivision in the current Town Hall Zoning Category within 150 days from the date of the signing of the Purchase Agreement.
2. Title shall transfer within 5 days of the final effective date of the text change Amendment.
3. Seller shall cooperate and sign any and all required documents to effectuate the intended zoning change and shall deliver a limited Power of Attorney to Purchaser to apply for the intended zoning changes.

Seller:\_\_\_\_\_

Date:\_\_\_\_\_

Purchaser:\_\_\_\_\_

Date:\_\_\_\_\_

**ADDENDUM "A" TO THE PURCHASE AGREEMENT FOR  
PPN#'S 08A0140000390 AND 08A014000120**

1. The sale of the properties is subject to the Purchaser, at its sole expense, in obtaining a text change amendment to Concord Township Zoning Regulations allowing for a residential use subdivision in the current Town Hall Zoning Category within 150 days from the date of the signing of the Purchase Agreement.
2. Title shall transfer within 5 days of the final effective date of the text change Amendment.
3. Seller shall cooperate and sign any and all required documents to effectuate the intended zoning change and shall deliver a limited Power of Attorney to Purchaser to apply for the intended zoning changes.

Seller: Wendell M. O'Brien

Date: 4/13/18

Purchaser: USAQ Nelson

Date: 4/16/18

**IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION**

IN RE RICHARD M. OSBORNE  
DEBTOR

CASE No. 17-17361  
CHAPTER 11  
JUDGE ARTHUR I. HARRIS

**ORDER GRANTING MOTION OF RICHARD M. OSBORNE TO SELL TWO PARCELS OF REAL  
PROPERTY LOCATED ON CONCORD-HAMBDEN ROAD, CONCORD TOWNSHIP OH FREE OF ANY  
INTEREST OF ANY ENTITY OTHER THAN THE ESTATE**

The matter before the Court is the motion of Richard M. Osborne, Debtor in Possession (“Debtor”) for an order pursuant to 11 U.S.C. §§ 102(1)(B)(i), 363(b) and (f), authorizing the sale of the property of the estate described below free of any interest of any entity other than the estate (“Motion”). [Docket No. \_\_\_\_].

**THE COURT FINDS THAT:**

1. The Motion and Notice of the Motion was certified as being duly served according to the Bankruptcy Code and Federal Rules of Bankruptcy Procedure.
2. On December 17, 2017 (the “Petition Date”), the Debtor filed his voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

3. The Debtor has continued in possession of his property and has continued to operate and manage his businesses as debtor-in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner, and the United States Trustee has indicated that no official creditor committee is being formed in this case.

4. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. This is a "core" proceeding pursuant to 28 U.S.C. § 157(b)(2). The statutory predicate for the relief sought herein is §363(b) and (f) of the Bankruptcy Code.

5. The Debtor seeks to sell two parcels of vacant land on Concord Hambden Road, Permanent Parcel No.'s 08A0140000120 and 08A014000390, Concord Township, Lake County, Ohio, containing 17.36 acres, more or less ("Concord Hambden Parcels"). The Debtor proposes to sell the estate's interest in the Concord Hambden Parcels for \$400,000.00 ("Gross Proceeds") on the terms and conditions set forth in the offer to purchase from Sommers Real Estate Group or its nominee ("Buyer") attached to the Motion as Exhibit A. Buyer has no connection to the Debtor and Buyer seeks to purchase the Concord Hambden Parcels in good faith. Buyer is also purchasing from Rockefeller Oil Company LLC (an entity 100% owned by the Debtor) an oil and gas well on the property for \$300,000. The Buyer will be assuming all responsibility for capping that well. Buyer will also pay a broker's fee of \$25,000 to The Osborne Group-KW Commercial, 7400 Center Street, Mentor, Ohio 44060, which owned by the Debtor's son Rick Osborne Jr.

6. Prepetition title to the Concord Hambden Parcels was in the name of the Richard M. Osborne Trust ("Trust"). On December 17, 2017 the Debtor revoked the Trust which caused the Trust's

property to revert in the Debtor on that date. The Concord Hambden Parcels are therefore property of this bankruptcy estate.

7. On or about January 18, 1995, the Trust obtained a loan from Fifth Third Bank in the original amount of \$487,500.00. There is currently due and owing on the loan the outstanding principal balance of \$435,784.81 plus interest accruing thereon at the rate of LIBOR plus 6% per annum from April 3, 2015; as of March 31, 2018 the amount owed was \$527,527.80.

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9. The Concord Hambden Parcels were the subject of a foreclosure proceeding filed in the Lake County Court of Common Pleas by Yellowbrick Storage, LLC (an entity controlled by the Debtor "Yellowbrick") and styled *Yellowbrick Storage, LLC v. Richard M. Osborne, Trustee, et al.* Lake County Court of Common Pleas Case No. 15CF000490 (the "Foreclosure").

Yellowbrick held a lien junior in priority to the Mortgage.

10. On September 12, 2016 Fifth Third Bank transferred its interest in the Mortgage to Concord/Hambden Road, LLC, an entity wholly owned by the Debtor.

11. On or about May 8, 2017 the Concord Hambden Parcels were the subject of a sheriff's sale (the "Sheriff's Sale"). Concord/Hambden Road, LLC was the high bidder at \$510,000 at the Sheriff's Sale. However the Lake County Court of Common Pleas has never confirmed the Sheriff's Sale, so title remained in the Trust and hence remains part of this bankruptcy estate.

12. The fair market appraisal for the Concord Hambden Parcels filed in the Foreclosure showed an estimated sale value of \$405,000.00. The proposed sales price is therefore fair and reasonable for the Concord Hambden Parcels.

13. The only interest superior to the Mortgage in the Concord Hambden Parcels is the lien for real estate taxes payable to the Lake County Treasurer in the amount of \$54,772.91 (“Real Estate Taxes”).

14. Because the Debtor owns all of the membership interests in Concord/Hambden Road, LLC the Mortgage may be avoided. In the alternative Concord/Hambden Road, LLC could disburse any amounts received for the Mortgage to the Debtor.

15. There are numerous holders of an interest in the Concord Hambden Parcels (set forth on Exhibit C), but all such holders of any interest consent to the sale free of their interest.

16. Many of the interests in the Concord Hambden Parcels are in bona fide dispute. .

17. As the remaining interests are junior in priority to the Mortgage, the holder of any interest in the Concord Hambden Parcels may be compelled in a legal or equitable proceeding to accept a money satisfaction of such interest.

18. In order to provide adequate protection of any interest in the Concord Hambden Parcels, the Debtor will deposit the sale proceeds into his debtor-in-possession account, and disburse from the sale proceeds an amount sufficient to pay the Real Estate Taxes in full. The Debtor will hold the amount of proceeds net of the amount used to pay the Real Estate Taxes pending further order of the Court (the “Net Proceeds”). All other interests in the Concord Hambden Parcels will be transferred to the Net Proceeds for distribution pursuant to later order of this Court, in accordance with the respective rights and priorities of the holders any interest in the Concord Hambden Parcels, as such right appears and is entitled to be enforced against the Concord

Hambden Parcels, the Estate or the Debtor under the Bankruptcy Code or applicable non-bankruptcy law.

19. Therefore the Concord Hambden Parcels may be sold free of any interest of any other entity.

THEREFORE IT IS ORDERED THAT:

1. The Debtor is hereby authorized to sell the Concord Hambden Parcels, free and clear of any interest of any entity other than the estate;
2. The Debtor is hereby authorized to disburse from the sale proceeds an amount sufficient to pay the Real Estate Taxes in full to the Lake County Treasurer;
3. All other interests in the Concord Hambden Parcels are hereby transferred to the Net Proceeds for distribution pursuant to later order of this Court, in accordance with the respective rights and priorities of the holders any interest in the Concord Hambden Parcels, as such right appears and is entitled to be enforced against the Concord Hambden Parcels, the Estate or the Debtor under the Bankruptcy Code or applicable non-bankruptcy law.

###

Prepared By:

/s/ Frederic P. Schwieg, Esq.

Frederic P. Schwieg, Esq. (0030418)

Attorney at Law

2705 Gibson Dr

Rocky River, OH 44116

(440) 499-4506

Fax: (440) 398-0490

fschwieg@schwieglaw.com

Attorney for Richard M. Osborne

#### **CERTIFICATE OF SERVICE**

\_\_\_\_\_ a copy of the foregoing Order Granting Motion to Sell was served on following on this \_\_\_\_\_ day of April, 2018 by regular U.S. mail or by ECF.

The following is a list of the parties who are on the list to receive e-mail notice/service for this case:

Gregory P. Amend on behalf of Creditor First National Bank of Pennsylvania  
gamend@bdblawn.com, grichards@bdblawn.com



Adam S. Baker on behalf of Creditor Michael E. Osborne, Sr.  
abakerlaw@sbcglobal.net, adam@bakerlaw.us;abakerlaw@gmail.com

Robert D. Barr on behalf of Creditor Chicago Title Insurance Company  
rbarr@koehler.law, rbarr@koehler.law

David T. Brady on behalf of Creditor Tax Ease Ohio, LLC  
DBrady@Sandhu-Law.com, bk1notice@sandhu-law.com

Christopher J. Klym on behalf of Creditor Ohio Department of Taxation  
bk@hhkwlaw.com

Matthew H. Matheney on behalf of Creditor First National Bank of Pennsylvania  
mmatheney@bdblawn.com, bhajduk@bdblawn.com

Timothy P. Palmer on behalf of Creditor The Huntington National Bank  
timothy.palmer@bipc.com, donna.curcio@bipc.com

John J. Rutter on behalf of Creditor Concord Lumber & Supply Co.  
jrutter@ralaw.com

Frederic P. Schwieg on behalf of Debtor Richard M. Osborne  
fschwieg@schwieglaw.com

Michael J. Sikora, III on behalf of Creditor Chicago Title Insurance Company  
msikora@sikoralaw.com, aarasmith@sikoralaw.com;mtroha@sikoralaw.com

Nathaniel R. Sinn on behalf of Creditor First National Bank of Pennsylvania  
nsinn@bdblawn.com, kslatinsky@bdblawn.com

Andrew M. Tomko on behalf of Creditor Tax Ease Ohio, LLC  
atomko@sandhu-law.com, bk1notice@sandhu-law.com

Jeffrey C. Toole on behalf of Interested Party Zachary B Burkons  
toole@buckleyking.com, young@buckleyking.com;heberlein@buckleyking.com

Michael S. Tucker on behalf of Creditor Citizens Bank, N.A.  
mtucker@ulmer.com

Maria D. Giannirakis ust06 on behalf of U.S. Trustee United States Trustee  
maria.d.giannirakis@usdoj.gov

Scott R. Belhorn ust35 on behalf of U.S. Trustee United States Trustee  
Scott.R.Belhorn@usdoj.gov

Ordinary US Mail Service:  
Treasurer-Lake County  
PO BOX 490  
Painesville OH 44077-0490

Lake County Prosecutor-Civil  
PO BOX 490  
Painesville OH 44077-0490

Ohio Department of Job & Family Services  
Attn: Program Services/Revenue Recovery  
P.O. Box 182404

Columbus, Ohio 43218-2404

Ohio Bureau of Workers' Compensation  
Attn: Law Section Bankruptcy Unit  
P.O. Box 15567  
Columbus, Ohio 43215-0567

Ohio Attorney General  
Collections Enforcement Section  
attn Bankruptcy Staff  
150 E Gay ST Fl 21  
Columbus, OH 43215

## Full Search

Effective date: March 13, 2018

### **Property Address:**

Vacant land Concord Hamden Road

### **Title Vested in the Name of:**

Richard M. Osborne, Trustee

(Note: Property was sold at Sheriffs sale to Concord Hamden Road LLC, sale has not been confirmed, sheriffs deed has not been filed)

### **Vesting Deed (s)**

2002R007377 & 2002R007379

### **PENDING FORECLOSURE**

Complaint for foreclosure filed for record March 23, 2015 in Common Pleas Court of Lake County Docket 15-CF-000490 – Where Yellowbrick Storage LLC is designated as the Plaintiff and Richard M. Osborne, Trustee et-al is designated as defendant

3/3/2017 Precipe for order of sale

5/15/2017 Order of sale returned – Sold to Concord Hamden Road LLC for \$510,000

7/11/2017 Motion for entry of Confirmation of sale and order of distribution

NO FURTHER DOCKET ENTRIES

***Note: Confirmation of Sale has not yet filed***

### **Taxes**

Taxes for the year 2017, Payable in 2018: Listed in the name of Richard M. Osborne, Trustee

Parcel No. 08-A-014-0-00-012-0

TOTAL TAXES AND DELINQUENCIES CURRENTLY DUE: \$15,559.00

Parcel No. 08-A-014-0-00-039-0

TOTAL TAXES AND DELINQUENCIES CURRENTLY DUE: \$43,093.97

Taxes for the year 2018are a lien, but not yet due or payable.

***Liens: Note all of the following liens will be released once sheriffs sale has been competed***



Mortgage: From: Richard M. Osborne Trustee to Fifth Third Bank

Amount: \$487,500.00

Filed: 7/7/2004 recorded as Instrument No. 2004R031710

Assignment of Rents filed 7/7/2004 in Instrument No. 2004R031711

ASSIGMENT OF OPEN END MORTGAGE AND SECURITY AGREEMENT FILED FOR RECORD SEPTEMBER 12, 2016 AND RECORDED AS INSTRUMENT NO. 2016r023738 OF LAKE COUNTY RECORDS –  
ASSIGNED TO CONCORD HAMDEN ROAD LLC

Mortgage from: Richard M. Osborne, Trustee to RBS Citizens, d.b.a Charter One

No Amount shown

Filed: August 4, 2014 as Instrument No. 2014R013442

**Judgment lien** Filed on 8/21/2009; 09-JL-004014, in favor of RBS Citizens, Charter One, AGAINST: John D Oil and Gas Company Richard M Osborne, Trustee and Richard M. Osborne (individually)

Amount \$9,500,000.00

**Judgment lien Re-filed** on 8/18/2014; 14-JL-003247, in favor of RBS Citizens, Charter One, AGAINST: John D Oil and Gas Company Richard M Osborne, Trustee and Richard M. Osborne (individually)

Amount \$9,500,000.00

**Judgment Lien** Filed on 8/21/2009; 09-JL-004015, in favor of RBS Citizens, Charter One, Against: Richard M. Osborne (individually); Great Plains Exploration LLC and Oz Gas. Amount \$21,211,495.94

**Judgment lien Re-filed** on 8/18/2014; 14-JL-003248, in favor of RBS Citizens, Charter One, Against: Richard M. Osborne (individually); Great Plains Exploration LLC and Oz Gas. Amount \$21,211,495.94

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OSBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on 7/25/2011, 11-JL-003136, in favor of The Home Savings and Loan Company, AGAINST: Richard M. Osborne, Trustee, Richard M. Osborne, Trustee of the Rigrtona Trust, Richard M. Osborne Individually Amount \$737,105.52

**Judgment Lien Re-filed** on July 20, 2016. 16-JL-002725 in favor of The Home Savings and Loan Company, AGAINST: Richard M. Osborne, Trustee, Richard M. Osborne, Trustee of the Rigrtona Trust, Richard M. Osborne Individually Amount \$737,105.52

**NOTE: THIS LIEN APPEARS TO BE FILED AGAINST THE RIGRTONA TRUST AND NOT THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on 7/25/2011, 11-JL-003139, in favor of The Home Savings and Loan Company, AGAINST: Richard M. Osborne (Individually) and Leimco Development Co. and Martin Hathy Amount \$1,230,753.89

**Judgment lien Re-filed** on July 20, 2016, 16-JL-002726, in favor of The Home Savings and Loan Company, AGAINST: Richard M. Osborne (Individually) and Leimco Development Co. and

Martin Hathy

Amount \$1,378,250.02

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OSBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on 9/28/2011, 11-JL-004219, in favor of Citizens Bank;

Assigned on 4/12/2013 to **Chicago Title Insurance Company.** AGAINST; Richard M. Osborne, Trustee and Richard M. Osborne (individually)

Amount \$3,460,913.95

**Judgment Lien Re-filed** on September 13, 2016. Common Pleas Court of Lake County docket 16-JL-003910 in favor of **Chicago Title Insurance Company.** AGAINST; Richard M. Osborne, Trustee and Richard M. Osborne (individually)

Amount \$3,460,913.95

**Judgment Lien** Filed on 11/23/2011, 11-JL-005330, in favor of Home Savings and Loan Company of Youngstown;

AGAINST; Midway Industrial Campus, and Richard M. Osborne (Amount: \$4,164,725.00)

AGAINST; Madison Route 20 LLC and Richard M. Osborne (Amount \$2,248,265.46)

**Judgment lien Re-filed** on July 20, 2016, 16-JL-002731, in favor of Home Savings and Loan Company of Youngstown;

AGAINST; Midway Industrial Campus, and Richard M. Osborne (Amount: \$4,164,725.00)

AGAINST; Madison Route 20 LLC and Richard M. Osborne (Amount \$2,248,265.46)

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on 2/15/2013, 13 FJ-000002, In favor of First Source bank,

AGAINST; Richard M. Osborne (individually)

Amount \$523,117.37

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on 10/15/2015, 15-JL-004203, in favor of CFBank (28879 Chagrin Blvd. Woodmere Ohio 44122) AGAINST; Richard M. Osborne, Trustee and Richard M. Osborne (individually)

Amount; \$662,565.96

**Note:** The above lien was assigned on August 1, 2016 from CF Bank to 7001 Center St. LLC

**NOTE: THE FOLLOWING LIENS WILL NOT BE RELEASED BY THE COURT, BUT SHOULD NOT AFFECT SUBJECT PROPERTY BECAUSE OF LIS PENDES DATE OF MARCH 23, 2015, IF THE SHERIFFS SALE IS COMPLETED IN CASE 15-CF-000490**

**STATE JUDGMENT LIEN** filed 12/19/2015. 15-ST-005412. In favor of the Ohio Department of Taxation, against Richard M. Osborne (individually) in the amount of \$594,583.30

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on 2/15/2013, 13 FJ-000002, In favor of First Source bank,

AGAINST; Richard M. Osborne (individually)

Amount \$523,117.37

**Notice of lien** filed 2/19/2016 in Instrument no. 2016L000096 of Lake County Records in favor of Ohio Department of Job and Family services against Rick M. Osborne and Tom J. Smith, d/b/a/ LSS I LP in the amount of \$150.81

**Judgment Lien** Filed on 7/20/2016, 16-JL-002725, in favor of The Home Savings and Loan Company of Youngstown AGAINST; Richard M. Osborne, Trustee The Rigrtona Trust and Richard M. Osborne (individually)  
Amount; \$737,105.52

**Note:** The above lien was assigned on November 14, 2017 from Home Savings to Rigrtona Holding Company LLC

**Judgment Lien** filed on 7/20/2016. 16-JL-002726, in favor of the Homes Savings and Loan Company of Youngstown, against Leimco Development Company, Richard M. Osborne and Martin Hathy  
Amount: \$1,387,520.00

**Note:** The above lien was assigned on November 14, 2017 from Home Savings to Leimco Acquisition Company LLC

**STATE JUDGMENT LIEN** filed 03/09/2017. 17-ST-001389. In favor of the Ohio Department of Workmen's Compensation, against Richard M. Osborne (individually) in the amount of \$22,188.99 – serial No. 4233537 –

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Workmen's Compensation Lien**, filed for record March 10, 2017 and recorded in Instrument No. 2017R006265 of Lake County Records in favor of the State of Ohio Bureau of Workmen's Compensation against Richard M. Osborne et-al The Northwesternly  
Judgment amount \$22,193.60– serial No. 4233537 –Risk No. 1225465-0

**NOTE: THIS LIEN IS FILED AGAINST RICHARD M. OBORNE (INDIVIDUALLY) AND IS NOT FILED AGAINST THE RICHARD M. OSBORNE TRUST**

**Judgment Lien** Filed on May 18, 2017, 17-JL-002688, in favor of Chicago Title Insurance Company AGAINST; Richard M. Osborne, Trustee and Richard M. Osborne (individually), Rigrtona Trust and Leimco Development Company  
Amount; \$1,657,332.86

**Judgment Lien** Filed on September 29, 2017- 17-JL-004165, in favor of Chicago Title Insurance Company AGAINST; Richard M. Osborne, Trustee and Richard M. Osborne (individually), Rigrtona Trust and Leimco Development Company  
Amount; \$1,657,332.86

**Judgment Lien** Filed on October 18, 2017- 17-JL-005189, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$4,609,385.39 with interest at \$952.28 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005190, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$4,609,385.39 with interest at \$952.28 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005191, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$541,388.32 with interest at \$47.40 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005192, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$471,216.54 with interest at \$75.48 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005193, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc., Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$104,929.18 with interest at \$10.06 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005194, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$34,036.09 with interest at \$3.27 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005195, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$557,387.76 with interest at \$48.76 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005196, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.  
Amount; \$547,470.56 with interest at \$121.04 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005197, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.

Amount; \$1,346,107.19 with interest at \$117.73 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005198, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc, Black Bear Realty LTD and Hamilton Partners Inc.

Amount; \$93,857.37 with interest at \$0 per day

**Judgment Lien** Filed on October 18, 2017- 17-JL-005199, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc., Black Bear Realty LTD and Hamilton Partners Inc.

Amount; \$142,492.71 with interest at \$13.67 per day

**Judgment Lien** Filed on November 1, 2017- 17-JL-005314, in favor of First National Bank of Pennsylvania AGAINST; Richard M. Osborne, Trustee under restated Trust Agreement dated January 13, 1995 and Richard M. Osborne (individually), Junior Properties, Rigrtona Trust of December 3, 2001, Chowder Gas Storage Facility, Lake Shore Gas Storage Inc, Orwell Trumbull Pipeline Co. LLC, Heisley Hopkins Inc., Black Bear Realty LTD and Hamilton Partners Inc.

Amount; \$480.138.04



## **Other Encumbrances**

1. Easement for Sanitary Sewer to the Board of Lake County Commissioners, filed for record 2/14/2006 and recorded as Instrument No. 2006R006020 of Lake County Records
2. Easement for Sanitary Sewer to the Board of Lake County Commissioners, filed for record 9/25/2006 and recorded as Instrument No. 2006R039247 of Lake County Records
3. Limited access note Interstate 90,  
Subject property abuts State Route 90, a limited access highway, subject property does not have any rights of direct access to said limited access highway
4. (a) . Oil and gas lease from Richard M. Osborne, Trustee to John D. Oil and Gas Company, dated 12/16/2005, filed for record 12/23/2005 and recorded as Instrument No. 2005R055460 of Lake County Records  
Term 3 years and as long thereafter as oil and gas are being produced  
(as to caption & more land)  
  
(b) Assigned from John D Oil and Gas Company to Great Plains Exploration LLC, dated 8/11/2006, filed for record 8/14/2006 and recorded as instrument No. 2006R033032 of Lake County Records