

BUCKLEY, MILLER, WRIGHT & RAIZK
ATTORNEYS AT LAW
145 NORTH SOUTH STREET
WILMINGTON, OHIO 45177

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BY:

JAMES P. MILLER
JEFFREY L. WRIGHT
KAREN BUCKLEY
LAUREN E. RAIZK

(937) 382-0946
TELECOPY (937) 382-1361
E-MAIL: BMWLaw@BMWLaw.net

October 11, 2017

Ms. Marian Miller
City Administrator
City of Wilmington
69 North South Street
Wilmington, Ohio 45177

Re: Friends Congregate Housing Inc.
City of Wilmington UDAG Loan

Dear Ms. Miller:

This letter is in response to your request for review of the foreclosure for the above mentioned matter.

I reviewed Clinton County Court of Common Pleas Case Number 20150490, Peoples Bank, NA v. Friends Community Alliance, et.al. The case was filed on December 15, 2015, by Peoples Bank, NA to foreclose its mortgage on the subject property. Peoples Bank, NA, held the first mortgage on the premises in the original amount of \$3,200,000.00, which was then modified on June 19, 2014, by a Loan Modification agreement to \$2,669,663.76 plus interest.


The City of Wilmington was named as a party defendant in the matter for its lien on the premises in the original amount of \$469,600.00. The City of Wilmington's lien was subordinate to Peoples Bank, NA. The City was served with the complaint on December 22, 2015, and the City of Wilmington filed an answer to the complaint on or about January 22, 2016, by Sean Abbott of Peelle Law Offices.

The property sold at Sheriff sale on June 17, 2016, for \$1,400,000.00 to Peoples Bank, NA, and the bid was later assigned by Peoples Bank to ERS Wilmington Properties, LLC. The bid at sale was less than the amount owed to Peoples Bank and therefore not sufficient to pay the City of Wilmington which was second in priority to the first mortgage holder. The order confirming the sale was filed on July 25, 2016.

Please advise should you require any further information relating to this matter.

Yours very truly,

BUCKLEY, MILLER, WRIGHT & RAIZK


Lauren E. Raizk