

HYATT & WEBER, P.A.  
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SUBSTITUTE TRUSTEES' SALE  
OF  
VALUABLE, FEE-SIMPLE PROPERTY  
IMPROVED BY A PUBLIC USE AIRPORT  
SITUATED ON 152 +/- ACRES WITH A 3,200 FT.  
NEWLY PAVED RUNWAY, 10 UNIT T HANGARS,  
MAINTENANCE HANGARS AND TWO 10,000  
GALLON ABOVE GROUND FUEL TANKS

Known as

24030 Race Track Road, Ridgely, Maryland 21660  
26.2 Acre N/S Race Track Road, Ridgely, Maryland 21660  
24268 Race Track Road, Ridgely, Maryland 21660  
23.51 Acres E/S Bridgetown Road (MD 312), Ridgely, Maryland 21660  
23882 Race Track Road, Ridgely, Maryland 21660

Under and by virtue of the power of sale contained in a certain Purchase Money Deed of Trust from Ridgely Aviation, LLC dated January 29, 2016, and recorded in Liber 1196, folio 257, among the Land Records of Caroline County, Maryland, default having occurred under the terms thereof and at the request of the party secured thereby, the undersigned Substitute Trustees will sell at public auction, at the front entrance of the Court House for the Circuit Court for Caroline County, Maryland on:

THURSDAY, NOVEMBER 30, 2017 AT 11:00 A.M.

ALL THAT property situated in Caroline County, Maryland and described as follows:

PARCEL 1 – Tax ID: 07-006616

Beginning at a point in the middle of said Clark's Race Track Road (a country road), which point is sixteen and one-half feet from a stone at the side of the road; thence (1) north twenty-five degrees east one thousand four hundred fifty-two feet; (2) thence south sixty-five degrees east one thousand three hundred seventy feet; thence (3) south three degrees thirty minutes west one thousand one hundred fifty five feet to the middle of the aforesaid county road; thence (4) with the middle of said county road, north eighty-six degrees thirty minutes west eight hundred fifteen and five-tenths feet, thence (5) still with the middle of said county road north seventy degrees fifteen minutes west one thousand forty nine and four tenths feet to the place of beginning, containing fifty (50) acres of land, more or less, and being Parcels A and B of the Thomas W. Jones Subdivision of the Howard Land, which subdivision plat does not appear to be recorded.

PARCEL 2 – Tax ID: 07-016840

Beginning at a point in the middle of said Clark's Race Track Road thence (1) north forty-one degrees east six hundred thirty-three and six tenths feet; thence (2) north sixty-five degrees west one thousand seven hundred eighty-

five and six tenths feet; thence (3) south three degrees thirty minutes west one thousand one hundred fifty-five feet to the middle of aforesaid county road; thence (4) with the middle of said road south eighty-six degrees thirty minutes east one thousand two hundred eighty feet to the beginning, containing (30) acres, more or less, and being Parcels C, D and E as laid down on the aforesaid unrecorded plat of said Jones Subdivision of the Howard Land.

Saving and excepting therefrom, however, that portion of said Parcel 2, which was reserved in the Deed from William Edward Clark and wife to Nelson P. Pepper and wife, dated March 15, 1958 and recorded among the Land Records of Caroline County in Liber D.R.H. No. 135, folio 346.

PARCEL 3 – Tax ID: 07-001363

All that piece parcel of land, with improvements, situate, lying and beginning in the seventh election district of Caroline County, State of Maryland, and more particularly described as follows:

Beginning for the same at a point on the county road known as Clark's Racetrack Road via the Wesley Jarrell Farm (now owned by the Frampton Brothers) at a fence dividing the land hereby excepted from the lands now owned by the Frampton Brothers thence running with said fence north 41 degrees east 633.6 feet to a point in said fence; thence north 65 degrees west with the land of Harold Redden a distance of 320 feet to an oak tree; thence turning and running toward the aforementioned county road a distance of 585 feet to an iron stake planted in the ground on the north side of said road; thence with said county road in an easterly direction a distance of 150 feet to the place of beginning. Containing whatever quantity of land it may.

PARCEL 4 – Tax ID: 07-011415

Description of the land of Norris W. Hayman and Marlene F. Hayman, in the seventh election district, Caroline County, Maryland in two parcels:

Beginning for the same at a concrete monument set on the easterly side of the public road which leads from Ridgely to Oaklands known as Maryland Highway No. 312, said monument being at the northwesterly corner of the herein described land and being at the southwesterly corner of the herein described land and being at the southwesterly corner of the land of J. Harold Redden and Anna E. Redden (Liber 124, folio 268) and from said place of beginning running by and with the said Redden Land (1) South 65 degrees 00 minutes 00 seconds East 687.88 feet to a concrete monument set and Parcel No. 2 described below; thence by and with the said Parcel No. 2 (2) south 25 degrees 00 minutes 00 seconds west 1813.44 feet to a concrete monument set on the north side of Clarks Racetrack Road; thence by and with the north side of the said Clarks Racetrack Road the following three courses and distances (3) by and with the arc of a curve deflecting to the left, which has a radius of 2977.95 feet, the chord of which bears north 82 degrees 51 minutes 42 seconds west 54.41 feet; thence (4) north 8 degrees 23 minutes 08 seconds west 661.47 feet; thence (5) by and with the arc of a curve deflecting to the

right which has a radius of 12.00 feet, and the chord which bears north 29 degrees 46 minutes 46 seconds west 19.22 feet to the aforementioned Maryland Highway No. 312; thence by and with the easterly side of the said Maryland Highway No. 312 the following three courses and distances (6) north 23 degrees 49 minutes 36 seconds east 199.28 feet; thence (7) north 33 degrees 11 minutes 31 seconds east 56.35 feet; thence (8) north 26 degrees 04 minutes 00 seconds east 85.36 feet to a concrete monument found and the land of Caroline Sue Garrett and Delores Ann Cahall (Liber 227, folio 193); thence by and with the said Garrett and Cahall Land the following three courses and distances (9) south 68 degrees 33 minutes 38 seconds east 227.11 feet to a concrete monument found; thence (10) north 24 degrees 47 minutes 02 seconds east 1216.79 feet to a concrete monument found; thence (11) north 59 degrees 27 minutes 27 seconds west 229.04 feet to a concrete monument found and the aforementioned Maryland Highway No. 312; thence by and with the east side of the said Maryland Highway No. 312 (12) north 26 degrees 01 minutes 21 seconds east 434.33 to the place of beginning containing 24.229 acres of land more or less and,

PARCEL 5 – Tax ID: 07-003722

Beginning for the same at a concrete monument found on the northerly side of the public road which leads from Maryland Highway No. 312 to Maryland Highway No. 480 known as Clarks Racetrack Road, said monument also being at the southeasterly corner of the herein described land and being at the southwesterly corner of the land of Ridgely Airpark, Inc. (Liber 228, folio 143) and from said place of beginning by and with the northerly side of the said Clarks Racetrack Road the following four courses and distances (1) north 70 degrees 22 minutes 19 seconds west 104.84 feet; thence (2) by and with the arc of a curve deflecting to the left, which has a radius of 2241.85 feet, the chord of which bears north 75 degrees 51 minutes 53 seconds west 429.19 feet; thence (3) north 81 degrees 21 minutes 27 seconds west 812.89 feet; thence (4) by and with the arc of a curve deflecting to the left, which has a radius of 2977.95 feet, the chord of which bears north 81 degrees 50 minutes 53 seconds west 50.98 feet to a concrete monument set and the end of the second course of the parcel described immediately above; thence by and with the said parcel (5) north 25 degrees 00 minutes 00 seconds east 1813.44 feet to a concrete monument set and the land of J. Harold Redden and Anna E. Redden (Liber 124, folio 568); thence by and with the said Redden Land (6) south 65 degrees 00 minutes 00 seconds east 1354.65 feet to a concrete monument found and the aforementioned land of Ridgely Airpark, Inc; thence by and with the said Ridgely Airpark, Inc. land (7) south 25 degrees 00 minutes 00 seconds west 1479.02 feet to the place of beginning containing 50.470 acres of land more or less.

The property and any improvements thereon will be sold subject to conditions, restrictions and agreements of record, or otherwise, affecting the same, if any. The property and improvements thereon are being sold without warranty, express or implied, of any kind, in "as is" condition. The property will also be sold subject to one or more unrecorded commercial leases pertaining to one or more of the facilities.

**TERMS OF SALE:** A cash deposit or certified check for \$50,000.00 required of the purchaser at the time of sale, balance in cash, certified check or cashier's check at settlement, which must occur within ten (10) days following final ratification of sale by the Circuit Court for Caroline County, unless said period is extended by the Substitute Trustees, their successors or assigns, in their sole discretion, time being of the essence. Interest to be paid on the unpaid purchase price at the rate of 10.75% per annum from the date of sale to date of settlement. In the event purchaser fails to proceed to settlement as required herein, in addition to any other legal or equitable remedies available to them, the Substitute Trustees may, without further order of the court, declare the aforementioned deposit forfeited and resell the property at the purchaser's risk and expense. In such event, the defaulting purchaser shall be liable for the payment of any deficiency in the purchase price, all costs and expenses of both sales, reasonable attorneys' fees, all other charges due, and incidental damages. The defaulted purchaser shall not be entitled to any surplus proceeds resulting from said resale even if such surplus results from improvements to the property by said defaulted purchaser. Adjustment of current year's real property taxes are adjusted as of the date of sale, and thereafter assumed by the purchaser. Taxes due for prior years including costs of any tax sale are payable by the purchaser. Purchaser is responsible for any recapture of homestead tax credit. All other public and/or private charges or assessments, to the extent such amounts survive the foreclosure sale, including water/sewer charges, ground rent, whether incurred prior to or after the sale are to be paid by the purchaser. It shall be the responsibility of the purchaser to obtain possession of the property. Purchaser assumes the risk of loss or damage from the date of sale forward. The sale is subject to the foreclosing lender's (or servicer's) post-sale audit of the status of the loan, including, but not limited to, determination of whether the borrower entered into any repayment agreement, reinstated or paid off the loan prior to the sale. Cost of all documentary stamps, transfer taxes, title examination, document preparation and title insurance shall be borne by the purchaser, whether or not purchaser is a Maryland First Time Home Buyer. The Substitute Trustees reserve the right to modify the requirements for bidders' deposits, to withdraw the property from the sale prior to the termination of bidding and to postpone the sale. If Substitute Trustees are unable to convey good and marketable title to the property, the sole remedy of the purchaser shall be limited to the refund of the deposit of the purchaser. Upon refund of the deposit, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Substitute Trustees. The beneficiary, or any subsidiary of beneficiary, named in the deed of trust being foreclosed upon shall be excused from posting a deposit.

The information contained herein was obtained from sources deemed to be reliable, but is offered for information purposes only. The Substitute Trustees do not make any representations or warranties with respect to the accuracy of this information.

Alan J. Hyatt, Jonathan M. Wall and Robert D. Miller, Substitute Trustees.

(Atlantic Auctions logo)