

**Law Offices of
Gebhardt & Smith LLP
One South Street
Suite 2200
Baltimore, Maryland 21202**

**SUBSTITUTE TRUSTEE'S SALE OF VALUABLE
INDUSTRIALLY-ZONED REAL PROPERTY GENERALLY KNOWN AS
3685 HALLOWING POINT ROAD, PRINCE FREDERICK, MARYLAND 20678**

SALE AT THE CALVERT COUNTY CIRCUIT COURT

Under and by virtue of the power of sale contained in that certain *Indemnity Deed of Trust*, dated December 11, 2006, securing the original principal amount of \$261,000.00, executed and delivered by L&F, LLC and recorded among the Land Records of Calvert County, Maryland at Liber 2899, folio 162, as amended and/or modified (collectively, the "Deed of Trust"), the holder of the indebtedness secured by said Deed of Trust (the "Noteholder") having subsequently appointed Michael C. Bolesta as Substitute Trustee in the place and stead of the original trustee under the Deed of Trust, by instrument duly executed, acknowledged and recorded among the aforementioned Land Records, a default having occurred under the terms of said Deed of Trust and at the request of the parties secured thereby, the undersigned Substitute Trustee (the "Substitute Trustee") will offer for sale at public auction on the front steps of the Circuit Court for Calvert County, Maryland, located at 175 Main Street, Prince Frederick, Maryland 20678, on:

**Wednesday, June 6, 2018
at 11:30 A.M.**

ALL OF THAT property lying and being situated in Calvert County, Maryland, and any improvements thereon (collectively, the "Property"), and being more particularly described as follows:

Unit lettered B, in the condominium regime known as Route 231 Business Center Land Condominium, as shown on the Plat of Condominium entitled "Sheet 1 of 1, ROUTE 231 BUSINESS CENTER LAND CONDOMINIUM, as recorded among the Land Records of Calvert County, Maryland, in Plat Book K.P.S. No. 3, folio 32, lying and being in the 2nd Election District of said County.

TOGETHER with an undivided interest in the general common elements and limited common elements as shown on said plats and as described in the condominium regime documents for Route 231 Business Center Land Condominium.

AND, pursuant to Title 11-101, et seq. of the Real Property Article, Annotated Code of Maryland, declared to be subject to a Declaration and By-Laws of Route 231 Business Center Condominium, dated August 19, 2006 and recorded among the aforesaid Land Records in Liber 2845, Folio 500, together with the facilities and other appurtenances to said unit, which unit and appurtenances have been more particularly defined in the aforesaid Declaration, and including the fee

in an undivided interest in the common elements of said Condominium Regime appurtenant thereto as such interest may be lawfully revised or amended from time to time pursuant to said Declaration.

TOGETHER WITH and subject to the terms and conditions of that certain Reciprocal Easement and Maintenance Declaration dated September 29, 2006 by and between Steven A. Decker and Paula F. Decker and recorded October 2, 2006 among the Land Records of Calvert County, Maryland in Liber K.P.S. No. 2851, folio 699, including an access, ingress and egress easement for the use of the Driveway to and from the public right of way known as Maryland Route 231 and that certain Stormwater Management Easement described herein.

BEING one of the condominium units which by Deed dated September 29, 2006 and recorded among the Land Records of Calvert County, Maryland, in Liber K.P.S. No. 2851, folio 706, was granted and conveyed by Steven A. Decker and Paula F. Decker unto L&F, LLC, a Maryland limited liability company.

The Property is generally known as 3685 Hallowing Point Road, Prince Frederick, Maryland 20678, Calvert County Tax ID # 02-145189.

The Property is believed to contain approximately 0.70 acres +/-, or 30,477 square feet, of unimproved land and is believed to be zoned RC, which has a designation of Rural Commercial, light-industrial. The Property is identified by the assessor's office as Parcel 426, Unit B, on Tax Map 27 at Grid 1 of the 231 Business Center Land Condominium. It is believed that the Property was previously approved for the development of 8,775 square feet of building, but that approval is believed to have expired. The Property is believed to be served by a community well and septic system associated with the 231 Business Center Land Condominium. The Property is located off Maryland Route 231 in the 231 Business Center Land Condominium Complex in Prince Frederick on the north side of Hallowing Point Road (Maryland Route 231), approximately 3 miles west of Prince Frederick and 4 miles east of the Patuxent River.

TERMS OF SALE: The Property will be sold as an entirety only. A deposit of Fifteen Thousand Dollars (\$15,000.00) for the Property, payable in cash, certified check or other form acceptable to the Substitute Trustee, will be required of the purchaser(s) at the time and place of sale. The successful bidder will be required to increase the deposit to ten percent (10%) of the bid amount within five (5) business days of the date of sale by delivering certified funds to the Substitute Trustee in an amount sufficient to bring the total deposit to ten percent (10%) of the bid amount. The balance of the purchase price shall be due at settlement in cash or by certified check together with interest on the unpaid balance of the purchase price at the rate of seven percent (7%) per annum from the date of sale to and including the date of settlement, which settlement shall occur within twenty (20) days following the final ratification of sale by the Circuit Court for Calvert County, Maryland, unless said period is extended by the Substitute Trustee for good cause shown. Time is of the essence. In the event the beneficiary under the Deed of Trust, or an affiliate thereof, is the successful bidder at the sale, such party will not be required to make a deposit, pay a buyer's premium or to pay interest on the unpaid purchase money. Taxes, water, condominium assessments and all other municipal charges and liens owed against the Property that are not otherwise extinguished as a matter of law as a result of the foreclosure sale shall be the responsibility of the purchaser and shall be paid

by the purchaser at settlement. At settlement, the purchaser shall provide all additional information and documentation reasonably requested by the Substitute Trustee and/or the Noteholder in order to comply with all applicable anti-money laundering, anti-terrorism or other applicable laws or regulations. The Substitute Trustee reserves the right to reject any and all bids, and to extend the time for settlement, at his discretion.

The Property will be sold in an "AS IS" condition and without any warranties or representations, either express or implied, as to the nature, condition or description of the improvements. In addition, the Property will also be sold subject to all existing housing, building and zoning code violations, subject to all critical area and wetland violations, subject to all environmental problems and violations which may exist on or with respect to the Property, and subject to all matters and restrictions of record affecting the same, if any. The purchaser at the foreclosure sale shall assume the risk of loss for the above-referenced Property immediately after the sale takes place. It shall be the purchaser's responsibility to obtain possession of the Property following ratification of the sale by the Circuit Court for Calvert County, Maryland and conveyance of the Property by the Substitute Trustee to the purchaser. The Property will be sold subject to all senior liens and encumbrances that are not extinguished by operation of law or by the foreclosure sale of the Property and subject to all easements, conditions, restrictions, rights of redemption, covenants, such state of facts that an accurate survey or physical inspection of the Property might disclose, and agreements of record affecting the Property.

The purchaser shall pay at settlement all state and local transfer taxes, documentary stamps, recordation taxes and fees, title examination costs, attorneys' fees, conveyance fees and all other incidental settlement costs. As indicated above, the purchaser shall settle and comply with the sale terms within twenty (20) days following final ratification of sale by the Circuit Court for Calvert County, Maryland, unless said period is extended by the Substitute Trustee for good cause shown. Time is of the essence. Settlement shall be held at the offices of Gebhardt & Smith LLP, One South Street, Suite 2200, Baltimore, Maryland 21202.

In the event the purchaser fails to go to settlement as required, in addition to any other legal or equitable remedies available to the Substitute Trustee, the Substitute Trustee may, subject to further order of the court, resell the Property and retain and apply the aforementioned deposit to any deficiency in the purchase price sustained by the Substitute Trustee and/or the Noteholder, all costs and expenses of both sales, reasonable attorneys' fees, and any other damages sustained by the Substitute Trustee and/or the Noteholder as a result of the Purchaser's default, including, without limitation, all incidental damages. In the event a resale of the Property results in a sale in excess of the amount originally bid by the defaulting purchaser, the defaulting purchaser waives any and all claims, rights and interest to any such excess amount and shall not be entitled to any distribution whatsoever from the resale proceeds. The parties' respective rights and obligations regarding the terms of sale and the conduct of the sale shall be governed by and interpreted according to the laws of the State of Maryland.

If the Substitute Trustee is unable to convey the Property as described above, the purchaser's sole remedy at law or in equity shall be limited to the refund of the aforementioned deposit, without

interest thereon. Upon refund of the deposit to the purchaser, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Substitute Trustee or the Noteholder.

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

Michael C. Bolesta,
Substitute Trustee

For further information, contact:
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