

DRAFT COPY

**VALUABLE COMERCIAL BUILDING LOCATED AT 10 E. BELT BOULEVARD
RICHMOND, VIRGINIA 23224
(Tax Map No. C0060354005)**

**SALE AT STEPS OF THE RICHMOND CITY CIRCUIT COURT
(located at 400 North Ninth Street, John Marshall Courts Building, Richmond, Virginia 23219)**

Under and by virtue of the authority contained in that Deed of Appointment of Substitute Trustees, dated April 1, 2022, and recorded among the Land Records of Richmond City, Virginia (the "Land Records") and pursuant to the terms and provisions of that certain Credit Line Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated May 16, 2018, executed and delivered by Belt Boulevard, LLC (the "Borrower") to Marie Leibson, William Lagos, Bruce Brockwell and Cheryl Wood, Trustees for the benefit of Primis Bank (f/k/a Sonabank) ("Noteholder") and recorded among the Land Records of Richmond City, Virginia at Instrument No.: 180009832, page 409 (the "Deed of Trust"), the Noteholder having declared an event of default thereunder and having instructed the undersigned Substitute Trustees to proceed with this Substitute Trustees' Sale, the undersigned Substitute Trustees will offer for sale at public auction to the highest bidder, on

FRIDAY, AUG 12, 2022 AT 11:00 A.M.

on the steps of the Richmond City Circuit Court located at 400 North Ninth Street, John Marshall Courts Building, Richmond, Virginia 23219, all that certain lot, piece or parcel of land and the improvements thereon, if any, situate in Richmond City, Virginia, and more particularly described as follows (the "Property"):

BEGINNING at the point of intersection of the center line of Old Midlothian Road (Old Route 60) and the northeasterly boundary line of the right of way of the Atlantic Coast Line Railroad Company, said right of way boundary line being parallel with and 65 feet northeastwardly, measured at right angles, from the center line of the double tract of said railroad Company's James River Branch Main Line; running thence North 82° 17' East, along the center line of Old Midlothian Road, 350.22' to the southwest line of Belt Boulevard (State Route 10); thence South 13° 55' East, along said southwest line of Belt Boulevard, 23.30' to a right of way monument; thence southeastwardly, along said southwest line of Belt Boulevard, 7.05' to an iron pipe in the south line of the right of way of Old Midlothian Road; continuing thence southeastwardly, along said southwest line of Belt Boulevard, 100.07' to an iron pipe; thence South 15° 54' West, 354.09' to point in the northeasterly boundary line of the right of way of said Railroad Company distance 511.10' southeastwardly from the point of beginning; thence North 36° 00' West along the last mentioned right of way boundary line 511.10' to the point of beginning and containing, less the right of way of Old Midlothian Road, 1.90 acres, more or less, subject, however, to the right of way of Old Midlothian Road; the land hereby conveyed being shown outlined in yellow on the white print attached to and made part of a deed recorded in Deed Book 628, page 351, in the Clerk's Office, Circuit Court, Chesterfield County, Virginia, and to which plat reference is hereby made for a more particular description.

DESCRIPTION OF PROPERTY: The Property is located at 10 E. Belt Boulevard, Richmond, Virginia 23224 and is believed to consist of 1.9+/- acres that is improved by an approximately 56,756 +/- square foot commercial warehouse. The Property is believed to have approximately 3,744+/- square feet of office space

and approximately 53,012+/- of commercial warehouse space. The Property is believed to be zoned B-3 Business. The Property has a tax account number of: Tax/Parcel ID#: C0060354005.

TERMS OF SALE: A deposit in the amount of \$25,000.00, payable in cash or by cashier's check (made payable to "Gebhardt & Smith LLP"), or other form acceptable to the Substitute Trustees, will be required of the successful bidder(s) ("Purchaser(s)") at the time and place of sale. The Purchaser(s) shall be required to increase the amount of the deposit to ten percent (10%) of the selling price within seven (7) calendar days of sale.

The balance of the purchase price shall be due upon settlement, which shall occur within thirty (30) days of the date of the sale; however, the Substitute Trustees reserve the right to extend the time for settlement, time being of the essence. The Substitute Trustees also reserve the right to reject any and all bids and to withdraw the Property from sale. In the event the Noteholder or an affiliate of the Noteholder is the successful bidder at the sale, the Noteholder or the affiliate of the Noteholder will not be required to post a deposit. Taxes (including, without limitation, all taxes due and owing as a result of any tax sales of the Property, personal property taxes, or otherwise), water rent and all municipal charges and other liens owed against the Property shall be the responsibility of the Purchaser(s) and shall be paid by the Purchaser(s) at settlement. In addition, all other charges, expenses and liens owed against the Property including, but not limited to, all public charges and assessments owed against the Property and payable on an annual basis, such as sanitary and/or metropolitan district charges, if any, shall also be the responsibility of the Purchaser(s) and shall be paid by the Purchaser(s) at settlement. The costs of all documentary stamps, recordation taxes, document preparation, transfer taxes and other charges associated with the conveyance of the Property to the ultimate Purchaser(s) shall also be the responsibility of the Purchaser(s) and shall be paid by the Purchaser(s) at settlement. Settlement shall be held at the offices of the Substitute Trustees, or at such other place as may be agreed upon by the Substitute Trustees.

Except for the special warranty contained in the Deed for the Property, the Substitute Trustees and the Noteholder disclaim all warranties of any kind for the Property including, without limitation, any warranty relating to zoning, extent of construction, fitness for a particular purpose and environmental conditions affecting the Property. The Property will be sold in an "AS-IS" condition and subject to all encumbrances, rights, reservations, covenants, conditions, restrictions, rights of way, easements, taxes, liens, rights of redemption, such state of facts that an accurate survey or physical inspection of the Property might disclose, agreements of record affecting the same, tenancies contained in the deeds forming the chain of title thereto, statutory liens, and all other matters having priority over the Deed of Trust, if any. The Purchaser(s) at the foreclosure sale shall assume the risk of loss for the Property immediately after the foreclosure sale takes place. Furthermore, it shall be the Purchaser(s) responsibility to obtain possession of the Property after settlement.

In the event the Purchaser(s) fail to go to settlement as required, the aforementioned deposit shall be forfeited and the Property shall be resold at the Purchaser(s)' risk and expense.

If the Substitute Trustees are 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(s) as aforesaid, the sale shall be void and of no further force or effect, and the Purchaser(s) shall have no further claim against the Substitute Trustees. Additional terms may be announced at the time and place of sale.

Any information contained herein or otherwise conveyed by the Substitute Trustees or the Substitute Trustees' agents is offered for informational purposes only and is believed to be reliable but has not been independently verified by the Substitute Trustees. Regardless of other printed sales information concerning this sale, this Notice of Substitute Trustees' Sale and any additional terms announced at the sale shall control.

Written notice has been or will be provided as required by Section 55-321 of the 1950 Code of Virginia, as amended and the Deed of Trust.

Kyle D. Korte
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SUBSTITUTE TRUSTEES
Advertised: 6/29, 7/6 and 7/13.

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