

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

**SUBSTITUTE TRUSTEES' SALE OF A VALUABLE COMMERCIAL CONDOMINIUM
LOCATED AT 6343 EXECUTIVE BOULEVARD, UNIT 9-C
ROCKVILLE, MARYLAND 20852**

Under and by virtue of the power of sale contained in the Deed of Trust, Assignment and Security Agreement, dated May 28, 2010, from Levit Real Estate, LLC to the Trustees named therein for the benefit of PNC Bank, National Association and recorded among the Land Records of Montgomery County, Maryland in Liber 39445, Folio 328 ("Noteholder") (the "Deed of Trust"), the Noteholder having subsequently appointed Michael D. Nord and Katherine C. Roe as Substitute Trustees (collectively, the "Trustees") in the place of M. Lynn Rill, by a Deed of Appointment of Substitute Trustees, dated July 11, 2023, and recorded among the aforesaid Land Records, default having occurred under the terms of the Deed of Trust and at the request of the party secured thereby, the Trustees will offer for sale to the highest qualified bidder at a public auction to be held at the Circuit Court for Montgomery County, Maryland located at 50 Maryland Avenue, Rockville, MD 20850 on:

**WEDNESDAY, DECEMBER 13, 2023
At 10:00 a.m.**

All that tract or parcel of land situate, lying and being in Montgomery County, Maryland, with all improvements thereon, if any, and more particularly described as follows (collectively, the "Property"):

Unit No. 9-C-6343 in the Condominium Regime known as PHASE THREE, THE EXECUTIVE CONDOMINIUM, as per plat thereof duly recorded November 12, 1982, in Condominium Plat Book 28 at Plat No. 2962 through and including 2966, and being more fully described in the Declaration of Condominium and By-Laws made by Executive Boulevard Associates, a Maryland Limited Partnership, dated November 28, 1979, and recorded November 29, 1979, in Liber 5442 at folio 322 through and include 380, amended by First Amendment to Declaration dated June 1, 1981, and recorded June 3, 1981, in Liber 5708 at folio 842, and as further amended by Second Amendment to Declaration dated November 1, 1982, and recorded November 3, 1982, in Liber 5954 at folio 430, among the Land Records of Montgomery County, Maryland.

Together with the undivided percentage interest in and to the common elements pertinent to said Condominium as provided in Exhibit C-2 to the Second Amendment to Declaration.

The Property is believed to be a condominium located in a commercial office building consisting of approximately 946 rentable square feet. The Property is believed to be zoned for commercial use. The Property is believed to have the following tax identification number: 04-02252900.

TERMS OF SALE: A deposit in the amount of Fifteen Thousand Dollars (\$15,000), payable in cash or certified check, will be required of the purchaser of the Property at the time and place of sale. The successful bidder(s) will be required to increase the deposit to ten percent (10%) of the bid amount by the close of business on the third business day following the date of sale by delivering certified funds to the Trustees (collectively, the "Deposit"). The balance of the purchase price, together with interest thereon at the rate of seven percent (7%) per annum from the date of sale to the date of settlement, shall be due from the purchaser in cash or by certified check within thirty (30) days following final ratification of the sale by the Circuit Court for Montgomery County, Maryland. Time is of the essence. If ratification or settlement is delayed for any reason there shall be no abatement of interest. The Trustees reserve the right to extend the time for settlement. Settlement shall be held at the offices of Gebhardt & Smith LLP, One South Street, Suite 2200, Baltimore, Maryland 21202, or such other place as may be agreed to by the Trustees. In the event the Noteholder, or an affiliate or subsidiary thereof, is the successful bidder at the sale, such party will not be required to make a deposit or to pay interest on the unpaid purchase price. At settlement, the purchaser shall provide all additional information and documentation reasonably requested by the Substitute Trustees and/or the Noteholder in order to comply with all applicable anti-money laundering, anti-terrorism or other applicable laws or regulations. The Trustees reserve the right to reject any and all bids and to withdraw the Property from sale for any reason.

All senior liens, real estate taxes, recordation taxes, assessments, water charges and municipal charges owed against the Property which are not extinguished as a matter of law by the foreclosure sale, shall be the sole responsibility of the purchaser and shall be paid for by the purchaser at settlement. The cost of all documentary stamps, recordation taxes, transfer or recordation taxes due as a result of a default under or a foreclosure of the Deed of Trust, document preparation costs, other transfer taxes, title examination costs, purchaser's attorneys' fees and all other costs associated with conveying the Property to the purchaser, shall also be the sole responsibility of the purchaser and shall be paid for by the purchaser at settlement.

The Property is being 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 Property or the improvements thereon. The Property is also being sold subject to: (a) all existing building and zoning code violations; (b) all critical area and wetland violations; (c) all environmental problems, conditions and violations which may exist on or with respect to the Property; (d) all senior liens, encumbrances, easements, conditions, restrictions and covenants (if any); (e) all rights of redemption, (f) such state of facts that an accurate survey or physical inspection of the Property might disclose; and (g) all agreements, declarations and restrictions of record affecting the Property, if any.

The purchaser at the foreclosure sale shall assume the risk of loss for the Property immediately after the sale takes place. It shall be the purchaser's responsibility to obtain possession of the Property following final ratification of the sale by the Circuit Court for Montgomery County, Maryland and conveyance of the Property by the Trustees to the purchaser.

In the event the Purchaser fails to go to settlement as required, in addition to any other legal or equitable remedies available to the Trustees, the Trustees may, subject to further order of the court, resell the Property at the Purchaser's sole risk and expense and retain and apply the aforementioned Deposit to any deficiency in the purchase price sustained by the Trustees, all costs and expenses of both sales, reasonable attorneys' fees, and any other damages sustained by the Trustees as a result of the Purchaser's default, including, without limitation, all incidental damages. If the Trustees are unable to convey the Property as described above, the purchaser's sole remedy at law or in equity shall be limited to a refund of the aforementioned Deposit, without interest thereon. Upon refund of the Deposit to the purchaser as aforesaid, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Trustees, the Noteholder or the Auctioneer conducting the sale of the Property. The parties' respective rights and obligations regarding the terms and conduct of the sale shall be governed by the laws of the State of Maryland.

The Memorandum of Purchase between the Trustees, as seller, and the purchaser (the "Memorandum of Purchase") shall include, by reference, all the terms and conditions contained herein, specifically including, but not limited to, the following provisions: "Purchaser agrees and represents that the purchaser is purchasing the property subject to all matters known and unknown, in "AS IS, WHERE IS" condition. In executing and delivering the Memorandum of Purchase, purchaser has not relied upon nor been induced by any statements or representations of any person, including the Trustees, the secured party, the Noteholder or an affiliate or their respective servicers, heirs, personal and legal representatives, agents, employees, successors and assigns (collectively, "Released Parties"), in respect to the condition of the property, including the environmental condition of the property, unless such representations or statements are specifically set forth in the Memorandum of Purchase. Purchaser has not relied on anything in the foreclosure advertisement, but rather has relied solely on such investigations, examinations or inspections of the property as purchaser has made. Purchaser waives and releases the Released Parties from any and all claims the purchaser or its successors and assigns may have now or in the future may have relating to the condition of the property. Purchaser acknowledges and agrees that this provision was a negotiated part of the Memorandum of Purchase and serves as an essential component of consideration for the same. The parties specifically acknowledge and agree that this clause bars all claims by purchaser against Released Parties, arising from the condition of or releases from the property pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, and all other actions pursuant to federal, state or local laws, ordinances or regulations for any environmental condition of or releases from the property. Further, purchaser agrees to indemnify Substitute Trustee for any liability it may have to any third party for an environmental condition of the property. Notwithstanding the parties' intent that this clause bars all such claims, should a court of competent jurisdiction deem otherwise, purchaser agrees that the presence of this clause should serve as the overwhelming, primary factor in any equitable apportionment of response costs under applicable federal, state or local laws, ordinances, or regulations."

As a part of any sale, the Trustees, as agent for PNC Bank, National Association, ("PNC"), is required, by law, to confirm that each prospective purchaser or refinancing source

and each equity holder of each such entity is not or shall not be: (i) a person with whom PNC is restricted from doing business under any Anti-Terrorism Law (as hereinafter defined) or any other Anti-Money Laundering statute including a person 50% or more owned or controlled in the aggregate by a person that is the subject of sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), (ii) engaged in any business involved in making or receiving any contribution of funds, goods or services to or for the benefit of such a person or in any transaction that evades or avoids, or has the purpose of evading or avoiding, the prohibitions set forth in any Anti-Terrorism Law or any other Anti-Money Laundering statute, or (iii) otherwise in violation of any Anti-Terrorism Law or any other Anti-Money Laundering statute. For the purposes herein, "Anti-Terrorism Law" shall mean any laws relating to terrorism, money laundering, foreign corruption or economic sanctions, including Executive Order No. 13224, effective September 24, 2001, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, the laws comprising or implementing the Bank Secrecy Act, the Foreign Corrupt Practices Act, as jointly enforced by the United States Justice Department and the Securities and Exchange Commission, the International Emergency Economic Powers Act, 50 U.S.C. 1701, et. seq., the Trading with the Enemy Act, 50 U.S.C. App. 1, et. seq., 18 U.S.C. § 2332d, and 18 U.S.C. § 2339B, and any regulations or directives promulgated under these provisions, including the laws administered by OFAC (as any of the foregoing orders or laws may from time to time be amended, renewed, extended, or replaced). Any third party conducting any such sale shall be required to cooperate fully with the Trustee and PNC in connection with such confirmation. Purchaser shall be required to cooperate fully with, and provide any information requested by, the Trustee and PNC in connection with such confirmation.

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

Michael D. Nord, Substitute Trustee
Katherine C. Roe, Substitute Trustee

For further information, please contact:
Katherine C. Roe, III Substitute Trustee
One South Street, Suite 2200
Baltimore, Maryland 21202
kroe@gebsmith.com
(410) 385-5040