

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

**SUBSTITUTE TRUSTEES' SALE OF A FEE SIMPLE, EASEMENT AND LEASEHOLD
INTEREST IN A VALUABLE COMMERCIAL OFFICE BUILDING COMMONLY
KNOWN AS ONE EAST PRATT STREET, BALTIMORE, MARYLAND 21202**

Under and by virtue of the power of sale contained in the Purchase Money Fee and Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated March 1, 2018, from Banyan Street/Gap 1 East Pratt Street Owner, LLC ("Borrower") to the Trustees named therein for the benefit of Deutsche Bank AG, New York Branch ("Original Lender") and recorded among the Land Records of Baltimore City, Maryland ("Land Records") in Liber 19961, Folio 267 and as assigned to MCB OEP Noteholder, LLC ("Noteholder") pursuant to an Assignment of Deed of Trust, dated April 13, 2023, executed by the Original Lender and recorded among the Land Records at Liber 25789, Folio 300 (collectively, the "Deed of Trust"), the Noteholder having subsequently appointed Michael D. Nord and Richard A. DuBose, III as Substitute Trustees (collectively, the "Trustees") in the place of Storm G. Feigles, Esq., by a Deed of Appointment, dated December 7, 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 Courthouse for the Circuit Court for Baltimore City, Maryland at the Clarence M. Mitchell Courthouse, Calvert Street Entrance, located at 100 North Calvert Street, Baltimore, Maryland 21202 on:

**THURSDAY, JANUARY 25, 2024
At 2:00 p.m.**

The Borrower's fee simple, easement and leasehold interest, as indicated below, in all that tract or parcel of land situate, lying and being in Baltimore City, Maryland, with all improvements thereon, if any, and more particularly described as follows (collectively, the "Property"):

Parcel One:

Beginning for the same at a point of intersection in the easterly right-of-way line of S. Charles Street as widened to 125 feet and the line of division Lot 24 and Parcel "A" as shown on a Plat entitled, "Inner Harbor Project I, Amended Final Subdivision Plan" and as recorded among the Land Records of the City of Baltimore, Maryland in Pocket Folder RHB No. 2501; thence departing said point so fixed and departing said easterly right-of-way line and binding on said line of division with meridian reference to the Baltimore City survey control system.

1) North 86° 55' 30" East 297.33 feet to intersection with the westerly right-of-way line of Light Street, having a width of 79 feet; thence binding on said westerly right-of-way line in part thereof.

2) South 04° 37' 45" East 257.11 feet; thence departing said westerly right-of-way line so as to bind on the northerly line of a 43 foot wide ingress and egress and

utility easement as recorded among the said Land Records in Liber RHB No. 3499, folio 344.

3) South 86° 55' 30" West, 301.75 feet to intersect with the aforesaid easterly right-of-way line of S. Charles Street; thence binding on said easterly right-of-way line in part thereof

4) North 03° 38' 40" West, 257.03 feet to the point of beginning.

BEING all of that property being known as Parcel A part of Lot 22/23, as shown on a Plat entitled, "Inner-Harbor Project 1, Amended Final Subdivision Plan", dated July 9, 1970 and recorded among the said Land Records in Plat Pocket Folder RHB 2501, Plat RHB 2521& Plat WA 2642, as amended.

TOGETHER WITH easements contained in Deed of Easement and Agreement dated June 23, 1976 and recorded August 18, 1976 in Liber RHB No. 3382, folio 301, among the Land Records of Baltimore City, Maryland.

TOGETHER WITH easements contained in Deed of Easement and Agreement dated June 22, 1977 and recorded June 30, 1977 in Liber RHB No. 3491, folio 722, among the Land Records of Baltimore City, Maryland.

Together with a non-exclusive easement for ingress and egress for use in common with those entitled thereto of record and the installation of utilities in a 43 foot wide easement in Parcel "B" as recorded among the said Land Records in Liber RHB No. 3499, folio 344.

TOGETHER WITH easements contained in Deed dated January 9, 1976 and recorded January 14, 1976 in Liber RHB No. 3309, folio 296, among the Land Records of Baltimore City, Maryland.

Parcel Two:

Lot numbered Twenty-Four (24) as shown on plat entitled, "Inner Harbor Project I, Amended Final Subdivision Plan" as per plat thereof recorded at Plat No. RHB 2501, among the Land Records of Baltimore City, Maryland.

The Trustees shall offer for sale the fee simple and easement interest in Parcel One and the leasehold interest in Parcel Two as an entirety. The Property will be sold subject to all existing commercial leases. The Property is believed to be a Class A+ Office Building located in the heart of Baltimore City's Inner Harbor at One East Pratt Street, Baltimore, Maryland 21202. The Property is believed to consist of approximately 356,156 +/- square feet. The Property is also identified by the following Tax Identification Numbers: Parcel One: 22-010-683-002; Parcel Two: 22-010-683-001.

TERMS OF SALE: A deposit in the amount of One Million Dollars (\$1,000,000.00), payable by 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 Baltimore City, 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), including without limitation, the ground rent in connection with the Borrower's leasehold interest in Parcel Two described above; (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, which are not extinguished as a matter of law by the foreclosure sale. The foregoing notwithstanding, the Property will be sold subject to all existing commercial leases.

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 Baltimore City, Maryland and conveyance of the Property by the Trustees to the purchaser.

In the event the Purchaser fails to deliver any portion of the Deposit within the time period stated above or fails to go to settlement as required herein, 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 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
Richard A. DuBose, Substitute Trustee

For further information, please contact:
Richard A. DuBose, III Substitute Trustee
One South Street, Suite 2200
Baltimore, Maryland 21202
rdubo@gebsmith.com
(410) 385-5039

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