

**Gallagher LLP
218 N. Charles Street, Suite 400
Baltimore, MD 21201**

**SUBSTITUTE TRUSTEES' SALE OF
VALUABLE PARTIALLY CONSTRUCTED APARTMENT/RETAIL BUILDING
LOCATED AT 1400 ALICEANNA STREET, BALTIMORE, MARYLAND**

(Case No. C-24-CV-25-007748 in the Circuit Court for Baltimore City)

Under and by virtue of the power of sale contained in the Deed of Trust, Security Agreement, Assignment of Leases and Rents and Financing Statement dated January 6, 2022 from CC 1400 Aliceanna Street LLC ("Grantor") to the trustees named therein for the benefit of First National Bank of Pennsylvania ("Original Lender") and recorded among the Land Records of Baltimore City, Maryland ("Land Records") at Book 24485, page 188 and as assigned to Lilycap Note Purchaser, LLC ("Noteholder") pursuant to an Assignment of Deed of Trust, Security Agreement, Assignment of Leases and Rents and Financing Statement, dated July 30, 2025, executed by the Original Lender and recorded among the Land Records at Book 28238, page 511 (collectively, the "Deed of Trust"), the Noteholder having subsequently appointed David G. Sommer and Jared S. Dvornicky as Substitute Trustees (collectively, the "Trustees") in the place of David V. Fontana and Richard A. DuBose, III, by a Deed of Appointment of Substitute Trustees, dated August 20, 2025, and recorded among the aforesaid Land Records at Book 28279, page 348, default having occurred under the terms of the Deed of Trust and at the request of the Noteholder secured by the Deed of Trust, the Trustees will offer for sale to the highest qualified bidder at a public auction to be held in front of the Calvert Street Entrance of the Circuit Court for Baltimore City, Clarence M. Mitchell Courthouse, located at 100 North Calvert Street, Baltimore, Maryland 21202 on:

**Thursday, October 23, 2025
at 11:00 a.m.**

All of the Grantor's right, title and interest in those certain lots, pieces or parcels of land situate, lying and being in Baltimore City, Maryland and being more particularly described as follows, together with all buildings, structures, improvements and fixtures thereon or affixed thereto (collectively, the "Property"):

Beginning for the first thereof at the corner formed by the intersection of the north side of Aliceanna Street and the east side of Eden Street and running thence northerly bounding on the east side of Eden Street, 70 feet, thence easterly parallel with Aliceanna Street 70 feet more or less to the line of Chase's lot; thence southerly, parallel with Eden Street 70 feet to the north side of Aliceanna Street; thence westerly bounding on Aliceanna Street 70 feet 6 inches more or less, to the place of beginning.

Beginning for the second thereof at the corner formed by the intersection of the north side of Aliceanna Street and the west side of Spring Street, and running thence bounding on the north side of Aliceanna Street 102 feet; thence northerly parallel with Spring Street 157 feet to the center of a 10 foot alley there laid out; thence easterly binding on the center of said 10 foot alley with the use thereof in common, 102 feet to the west side of Spring Street and thence southerly binding on the west side of Spring Street 157 feet to the place of beginning.

The aforementioned description having since been surveyed by Colert Matz Rosenfelt, Professional Engineers, dated October 6, 2021 as Job No. 2021235, and is now described as follows, that is to say:

Beginning at the corner formed by the intersection of the north side of Aliceanna Street and the east side of Eden Street and running thence North 3 degrees 14 minutes 23 seconds west, 70.00 feet, bounding on the east side of Eden Street; thence north 86 degrees 37 minutes 37 seconds east, 68.52 feet parallel with Aliceanna Street; thence north 3 degrees 13 minutes 32 seconds west, 87 feet to a point in the center of a 10 foot alley with the use thereof in common, to the west side of Spring Street; thence south 3 degrees 13 minutes 32 seconds east, 157.01 feet binding on the west side of Spring Street to the corner formed by the intersection of the north side of Aliceanna Street and the west side of Spring Street; thence bounding on the north side of Aliceanna Street south 86 degrees 37 minutes 37 seconds west, 170.64 feet to the point of beginning. Containing 20,831.81 square feet, more or less.

Being the same parcels and real property described in a Confirmatory Deed dated January 8, 2001 to Vogel Investments, LLC and recorded in the Land Records at Liber F.M.C. 1872, page 10 and a Deed dated December 30, 2021 from Vogel Investments, LLC to the Grantor and recorded in the Land Records at Book 24485, Page 183.

The Property is generally known as 1400 Aliceanna Street, Baltimore, Maryland and has a tax account identification number of 03-07-1806-005.

TERMS OF SALE: This advertisement, as amended or supplemented by any oral announcements during the conduct of the sale, constitutes the entire terms upon which the Property shall be offered for sale, sold, or purchased. A deposit ("Deposit") in the amount of Five Hundred Thousand Dollars (\$500,000.00), payable to the Trustees by cashier's check or certified check will be required from the purchaser of the Property (the "purchaser") at the time and place of sale. The purchaser will be required to increase the Deposit to ten percent (10%) of the bid amount by 5:00 p.m. on the tenth (10th) day following the date of sale by delivering certified funds or a wire transfer to the Trustees. The Deposit will be held by the Trustees in a non-interest-bearing escrow account and will be applied to the purchase price at the time of settlement. 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 to the Trustees by cashier's check or wire transfer within fifteen (15) days following final ratification of the sale by the Circuit Court for Baltimore City, Maryland. Time is of the essence. If ratification of the sale or settlement is delayed for any reason, there shall be no abatement of interest. Settlement shall be held at the offices of Gallagher LLP, 218 North Charles Street, Suite 400, Baltimore, Maryland 21201, or such other place as may be agreed to by the Trustees. If the Noteholder, an affiliate, subsidiary or assignee of the Noteholder, or a representative or designee designated by the Noteholder to take title to the Property, is the successful bidder at the sale, such party shall not be required to make a deposit or to pay interest on the unpaid purchase price and such party shall be entitled to credit bid the amount owed under the Deed of Trust to the purchase price for the Property provided that Noteholder credits the debt owed by Grantor to Noteholder for such credit bid amount. The Trustees and the Noteholder reserve the right, in their sole and absolute discretion, to require registration and/or pre-qualification of bidders, use an agent or attorney to conduct the sale, set a minimum opening bid or reserve price at the sale, reject any and all bids at the sale, to approve the creditworthiness of any bidder and purchaser, withdraw the Property from sale prior

to or at the time of the public auction, cancel or postpone the sale, keep the bidding open for any length of time, and extend the time for settlement.

The Property is being sold subject to any and all: (a) existing zoning, building, housing, fire and safety code violations; (b) critical area and wetland violations; (c) environmental problems, conditions, encroachments and other violations which may exist on or with respect to the Property; (d) senior liens, encumbrances, easements, conditions, restrictions, agreements, declarations, rights of redemption and covenants which are not extinguished as a matter of law by the foreclosure sale; and (e) such state of facts that an accurate survey or physical inspection of the Property might disclose. All liens, mechanic's liens, encumbrances, leases, easements, conditions, restrictions, agreements, declarations, right of first refusal agreements, and covenants against the Property that are subordinate or junior to the Deed of Trust will be extinguished by the foreclosure sale of the Property. The Property is being sold in an "AS IS" condition and without any warranties or representations of any kind or nature, either express or implied, as to the condition, fitness for a particular purpose, use or value of the Property or the improvements thereon. The purchaser shall be responsible for conducting its own due diligence regarding the Property.

All real estate taxes, water and sewer charges, and other municipal assessments that were assessed against the Property prior to the foreclosure sale and which are not extinguished by the foreclosure sale shall be the sole responsibility of the purchaser and shall be paid by the purchaser at the time of settlement. All real estate taxes, water and sewer charges, and other municipal assessments that are assessed against the Property after the date of the foreclosure sale shall also be the sole responsibility of the purchaser and shall be paid by the purchaser. The cost of all recordation taxes, transfer taxes, recording fees, and other costs associated with conveying the Property to the purchaser shall be the sole responsibility of the purchaser and shall be paid for by the purchaser at settlement.

The purchaser shall assume the risk of loss for the Property immediately after the foreclosure sale takes place. The purchaser shall be responsible for insuring its interest in the Property after the foreclosure sale. It shall be the purchaser's sole responsibility to obtain possession of the Property following final ratification of the sale by the Circuit Court for Baltimore City, Maryland in Case No. C-24-CV-25-007748 and conveyance of the Property by the Trustees to the purchaser.

If the purchaser fails to go to settlement or fails to deliver the Deposit to the Trustees as required herein, in addition to any other legal or equitable remedies available to the Trustees, the purchaser shall forfeit the entire Deposit and 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 Deposit to any deficiency in the purchase price sustained by the Trustees and/or the Noteholder, all costs and expenses of both sales, reasonable attorneys' fees, and any other damages sustained by the Trustees and/or the Noteholder as a result of the purchaser's default, including, all incidental damages. If a resale of the Property results in a sale in excess of the amount originally bid by the defaulting purchaser, the defaulting purchaser waives all claims, rights and interest to any such excess amount and shall not be entitled to any distribution whatsoever from the sale proceeds. If the Trustees are unable to convey the Property to the purchaser for any reason, the purchaser's sole remedy at law or in equity shall be limited to a refund of the 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 Trustees, the Noteholder, or the Auctioneer conducting the foreclosure sale. An action by any of the Substitute Trustees shall be deemed the action of all Substitute Trustees. The parties' respective rights and obligations regarding the terms of sale and the conduct of the sale shall be governed by the laws of the State of Maryland.

David G. Sommer, Substitute Trustee
Jared S. Dvornicky, Substitute Trustee

For further information, please contact:
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