

SUBSTITUTE TRUSTEE’S DEED

THIS SUBSTITUTE TRUSTEE’S DEED is made this _____ day of _____, 2026, by and between Michael G. Gallerizzo (the “Substitute Trustee”), party of the first part, and _____ (the “Purchaser”), party of the second part:

WHEREAS, pursuant to the power of sale contained in that certain *Refinance Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing* dated September 24, 2021, executed and delivered by Baltimore Hotel XLV Owner LLC, a Delaware limited liability company (“Borrower”) to the trustee named therein for the benefit of DF VII REIT Holdings, LLC, a Delaware limited liability company (“Noteholder”) and its assigns and recorded among the Land Records of Baltimore City, Maryland (the “Land Records”) at Book 23795, Page 248, as assigned by the Noteholder to DF VII JPM Loan Financing, LLC, a Delaware limited liability company (“Predecessor Noteholder”) pursuant to that certain Assignment of Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated April 25, 2023, executed and delivered by the Noteholder, as assignor, to the Predecessor Noteholder, as assignee, and recorded among the Land Records at Book 25834, Page 398, as further assigned by the Predecessor Noteholder back to the Noteholder pursuant to that certain Assignment of Refinance Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated November 5, 2025, executed and delivered by the Predecessor Noteholder, as assignor, to the Noteholder, as assignee (collectively, the “Deed of Trust”), a default having occurred under the terms and conditions of the Deed of Trust and foreclosure proceedings having been filed thereon on November 18, 2025 in the Circuit Court for Baltimore City, Maryland in the case captioned as *Michael G. Gallerizzo, et al., Substitute*

Trustees v. Baltimore Hotel XLV Owner, LLC, Case No. C-24-CV-25-009404 (the “Foreclosure Action”); and

WHEREAS, the Substitute Trustee was duly appointed as the trustee under the Deed of Trust in the place of the trustee named therein pursuant to a Deed of Appointment of Substitute Trustees dated November 4, 2025 executed by the Noteholder and recorded among the Land Records of Baltimore City, Maryland at Liber 28518, folio 427; and

WHEREAS, the Substitute Trustee did, after complying with all of the requisites of the Deed of Trust and applicable Maryland law, on Wednesday, March 11, 2026, sell at a foreclosure sale to _____ (“Purchaser”) for the sum of _____ (\$ _____) (the “Purchase Price”) the real property situate, lying and being in Baltimore City, Maryland and generally known as 110 South Street, a/k/a 202 East Pratt Street, Baltimore, Maryland 21202 (tax account identification number 04-11-0673-003.) described in the Deed of Trust and more particularly described in Exhibit “A” attached hereto and made a part hereof (collectively, the “Property”), together with all buildings, structures, improvements and fixtures affixed or attached to or situated on the Property, and all estates, rights, title, interests, privileges, servitudes, tenements, hereditaments and appurtenances belonging, relating or pertaining to the Property, subject to the legal operation and effect of any prior liens, easements, conditions, restrictions, covenants and encumbrances of record which were not extinguished as a matter of law by the aforesaid foreclosure sale, if any; and

WHEREAS, the Purchaser was the highest bidder at the above referenced foreclosure sale of the Property with a bid of _____ (\$ _____), as set forth in a Contract of Sale dated March 11, 2026 executed by and among the Purchaser and the Substitute Trustee (“Contract of Sale”).

WHEREAS, the aforesaid foreclosure sale has been fully reported to the Circuit Court for Baltimore City, Maryland in the Foreclosure Action; and

WHEREAS, on or about _____ 2026, the aforesaid foreclosure sale was finally ratified by a Final Order of Ratification entered by the Circuit Court for Baltimore City, Maryland in the Foreclosure Action; and

WHEREAS, the purchase money has been fully paid, satisfied or credited and, therefore, the Substitute Trustees are authorized to execute these presents.

NOW, THEREFORE, THIS SUBSTITUTE TRUSTEE'S DEED WITNESSETH that the Substitute Trustee, for and in consideration of the foregoing premises, and the Purchase Price in the amount of \$ _____ paid in the form of cash by the Purchaser to the Substitute Trustee prior to the execution of this Substitute Trustee's Deed, in exercise of the power in him vested, does hereby grant unto the Purchaser, and its successors and assigns, in fee simple, the Property, with all its appurtenances, and all right, title, interest and estate, both at law and in equity, of all parties to the Deed of Trust in and to the same, together with all buildings, structures, improvements and fixtures affixed or attached to or situated on the Property, and all estates, rights, title, interests, privileges, servitudes, tenements, hereditaments and appurtenances belonging, relating or pertaining to the Property.

TO HAVE AND TO HOLD the Property, with its appurtenances, unto the Purchaser, in fee simple, subject to the legal operation and effect of any prior liens, easements, conditions, restrictions, declarations, covenants and encumbrances of record which were not extinguished as a matter of law by the aforesaid foreclosure sale, if any, against said Property.

AS WITNESS the Hand and Seal of the within named Substitute Trustee.

WITNESS/ATTEST:

SUBSTITUTE TRUSTEE:

_____(SEAL)
Michael G. Gallerizzo, Substitute Trustee

ACKNOWLEDGMENTS

STATE OF MARYLAND, CITY/COUNTY OF _____, TO WIT:

I HEREBY CERTIFY that on this _____ day of _____, 2026, before me, the undersigned Notary Public of the aforesaid jurisdiction, personally appeared MICHAEL G. GALLERIZZO, Substitute Trustee, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained, as Substitute Trustee.

IN WITNESS My Hand and Notarial Seal:

_____(SEAL)
NOTARY PUBLIC

My Commission Expires:

ATTORNEY CERTIFICATION

THIS IS TO CERTIFY that this Substitute Trustees' Deed was prepared by or under the supervision of the undersigned, an attorney at law duly admitted to practice before the Supreme Court of Maryland.

Michael G. Gallerizzo, Esquire

PURCHASER'S ADDRESS:

EXHIBIT A TO SUBSTITUTE TRUSTEES' DEED

(Legal Description of the Property)

All of the Grantor's right, title, and interest in that certain piece, tract or parcel of land situate, lying and being in Baltimore City, Maryland, together with any buildings, structures, improvements and appurtenances thereon, more particularly described as follows (the "Hotel Property"):

PARCEL ONE:

That certain air rights parcel situate in the City of Baltimore, State of Maryland shown and designated as the "Hotel Parcel" on the Subdivision Plat entitled "Final Subdivision Plan of Gallery at Harborplace" prepared by STV Incorporated, dated July 19, 2017, and recorded August 23, 2017 in the land records of Baltimore City, Maryland in Plat Record No. 4308, Page 1.

PARCEL TWO:

The real property rights as set forth in a Disposition and Development Agreement by and between Baltimore Center Associates Limited Partnership and Mayor and City Council of Baltimore dated April 17, 1984 and recorded May 17, 1984 among the land records of Baltimore City, Maryland in Liber Seb No. 224, Folio 124; as affected by an Extension of Time Agreement by and between Baltimore Center Associates Limited Partnership and the Mayor and City Council of Baltimore dated February 27, 1985 and recorded March 13, 1985 among the aforesaid land records in Liber Seb No. 462, Folio 124; as affected by an Amendment to Disposition and Development Agreement by and between Baltimore Center Associates Limited Partnership and the Mayor and City Council of Baltimore dated October 9, 1985 and recorded December 5, 1985 among the aforesaid land records in Liber Seb No. 725, Folio 213; as affected by an Extension of Time Agreement by and between Baltimore Center Associates Limited Partnership and the Mayor and City Council of Baltimore dated October 24, 1985 and recorded December 5, 1985 among the aforesaid land records in Liber Seb No. 725, Folio 220; and as affected by a Second Amendment to Disposition and Development Agreement by and between Baltimore Center Associates Limited Partnership and the Mayor and City Council of Baltimore dated January 21, 1986 and recorded February 13, 1986 among the aforesaid land records in Liber Seb No. 792, Folio 288; as affected by Assignment and Assumption Agreement by and between Baltimore Center Associates Limited Partnership and Gallery Hotel Limited Partnership dated February 13, 1986 and recorded February 13, 1986 among the aforesaid land records in Liber 792, Folio 457; as affected by Conditional Assignment of Landlord's Interest by and between Baltimore Center Associates Limited Partnership and the Mayor and City Council of Baltimore dated February 13, 1986 and recorded February 13, 1986 among the aforesaid land records in Liber Seb No. 792, Folio 705; and as affected by an Assignment and Assumption Agreement by and between Baltimore Center Associates Limited Partnership and Baltimore Center Garage Limited Partnership dated August 31, 1984 and recorded March 5, 1986 among the aforesaid Land Records in Liber Seb No. 809, Folio 424 and as affected by Third Amendment to Disposition

and Development Agreement dated July 22, 2015, made by and among Baltimore Center Associates Limited Partnership, a Maryland limited partnership, Baltimore Center Garage Limited Partnership, a Maryland limited partnership, and the Mayor and City Council of Baltimore, a Municipal Corporation of the State of Maryland acting by and through the City's Department of Housing and Community Development, and recorded on November 20, 2015 among the land records of Baltimore City, Maryland in Liber 17668, Folio 439; as affected by Fourth Amendment to Disposition and Development Agreement dated June 22, 2016, made by and among Baltimore Center Associates Limited Partnership, a Maryland limited partnership and City Council of Baltimore, a municipal corporation of the State of Maryland acting by and through the City's Department of Housing and Community Development et al, and recorded on June 24, 2016 among the land records of Baltimore City, Maryland in Liber 18236, Folio 183 and Fifth Amendment to Disposition and Development Agreement dated December 20, 2017 and recorded January 18, 2018 among the land records of Baltimore City, Maryland in Liber 19847, Folio 9.

PARCEL THREE:

The real property rights in a Construction, Operation and Reciprocal Easement Agreement by and between Baltimore Center Associates Limited Partnership, Gallery Hotel Limited Partnership, Baltimore Center Garage Limited Partnership and the Mayor and City Council of Baltimore dated February 13, 1986 and recorded February 13, 1986 among the land records of Baltimore City, Maryland in Liber Seb No. 792, Folio 465; as affected by a First Amendment to Construction Operation and Reciprocal Easement Agreement by and between Baltimore Center Associates Limited Partnership, Gallery Hotel Limited Partnership, Baltimore Center Garage Limited Partnership and the Mayor and City Council of Baltimore dated October 20, 1988 and recorded December 9, 1988 among the aforesaid land records in Liber Seb No. 1931, Folio 62; and as affected by a Second Amendment to Construction, Operation and Reciprocal Easement Agreement by and between Baltimore Center Associates Limited Partnership, Gallery Hotel Limited Partnership, Baltimore Center Garage Limited Partnership and the Mayor and City Council of Baltimore dated July 15, 1991 and recorded September 9, 1991 among the aforesaid land records in Liber Seb No. 2957, Folio 406; as affected by Third Amendment to Construction, Operation and Reciprocal Easement Agreement dated October 10, 2012 and recorded among the aforesaid land records in Liber 15093, Folio 473; as affected by Fourth Amendment to Construction, Operation and Reciprocal Easement Agreement dated June 22, 2016, made by and among Baltimore Center Associates Limited Partnership and the Mayor and City Council of Baltimore, acting by and through the Department of Housing and Community Development et al, and recorded on June 24, 2016 among the land records of Baltimore City, Maryland in Liber 18236, Folio 158 and Fifth Amendment to Construction, Operation and Reciprocal Easement Agreement dated December 20, 2017 and recorded January 18, 2018 among the land records of Baltimore City, Maryland in Liber 19847, Folio 19.

The Property address is 202 East Pratt Street Baltimore, Maryland 21202, and the Tax Identification Number for the Hotel Property is 04-11-0673-003.