

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

**SUBSTITUTE TRUSTEES' SALE OF VALUABLE
CLASS-A COMMERCIAL KITCHEN / OFFICE BUILDING LOCATED IN
MONTGOMERY COUNTY, MARYLAND AND GENERALLY KNOWN AS
8341 BEECHCRAFT AVENUE, UNIT 2, GAITHERSBURG, MARYLAND 20879**

SALE AT THE PREMISES

Under and by virtue of the power of sale contained in that certain *Purchase Money Deed of Trust*, dated September 30, 2015, securing the original principal amount of \$3,280,000.00, executed and delivered by 8341 Beechcraft, L.L.C. to the trustees named therein and recorded among the Land Records of Montgomery County, Maryland (“**Land Records**”) at Liber 51054, Folio 411 (the “**Deed of Trust**”), the holder of the indebtedness secured by said Deed of Trust (the “**Noteholder**”), having subsequently appointed Michael D. Nord and Michael C. Bolesta as Substitute Trustees in the place and stead of the current trustees under the Deed of Trust by instrument duly executed, acknowledged and recorded among the aforementioned Land Records in Liber 59575, Folio 153, a default having occurred under the terms of said Deed of Trust and at the request of the parties secured thereby, the undersigned Substitute Trustees (collectively, the “**Trustees**”) will offer for sale at public auction on the front steps of the premises, located at 8341 Beechcraft Avenue, Gaithersburg, Maryland 20879, on:

**August 4, 2020
at 11:00 a.m.**

ALL THOSE lots or parcels of land situate and lying in Montgomery County, Maryland (collectively, the “**Property**”) and being further described as follows:

8341 Beechcraft Avenue, Unit 2, Gaithersburg, Maryland 20879;
Montgomery County Tax ID Number 01-03215082

Unit Numbered Two (2) in a condominium regime known as LOT FORTY WAREHOUSE CONDOMINIUM, as depicted on a Plat and Plans of Condominium subdivision recorded in Condominium Plat Book No. 74 at plats numbered 7445 and 7447, and established by a Condominium Declaration and By Laws recorded in Liber 15574 at folio 311, among the Land Records of Montgomery County, Maryland.

BEING the same property contained in that certain Deed from HAL Investment Group LLC, grantor, to 8341 Beechcraft L.L.C., grantee, and recorded among the aforesaid Land Records in Liber 51054, folio 407.

The Property is located on the north side of Beechcraft Avenue, north of Snouffer School Road and just west of Bonanza Way in the Montgomery County Airpark, in Gaithersburg, Maryland.

The property consists of a detached, office/warehouse structure that was constructed in 1998. The improvements are believed to contain approximately 35,669 square feet +/- of gross building area (29,004 square feet +/- of warehouse space, and 6,665 square feet +/- of office space), and are situated on approximately 115,413 square feet +/- (2.65 acres) of IL-1.0 H-50 zoned land, which is believed to have a designation of Light Industrial. The warehouse improvements are believed to consist multiple mechanical/electrical/supply rooms accessible from within the warehouse, men's and women's bathrooms (including a full shower), employee lunchroom, four commercial kitchens for the owner's kosher catering business, three walk-in refrigerators boxes, two walk-in freezer boxes and four electric powered dock-high loading bay doors to the rear of the Property. The mezzanine-level office is believed to be improved with men's and women's bathrooms, conference room, administrative/filing room, kitchenette, approximately ten (10) individual offices and two open areas filled with cubical spaces. The Property is believed to have on-site parking available for approximately forty-eight vehicles, with additional room for another seven spaces. On-site improvements are believed to include concrete curbs, gutters, sidewalks and landscaping.

TERMS OF SALE: A deposit of Seventy Five Thousand Dollars (\$75,000.00) for the Property, payable in cash, certified check or other form acceptable to the Trustees, will be required of the purchaser(s) at the time and place of sale. The successful bidder will be required to increase the deposit to ten percent (10%) of the bid amount within five (5) business days of the date of sale by delivering certified funds to the Trustees in an amount sufficient to bring the total deposit to ten percent (10%) of the bid amount. The balance of the purchase price shall be due at settlement in cash or by certified check together with interest on the unpaid balance of the purchase price at the rate of seven percent (7%) per annum from the date of sale to and including the date of settlement, which settlement shall occur within twenty (20) days following the final ratification of sale by the Circuit Court for Montgomery County, Maryland, unless said period is extended by the Trustees for good cause shown. Time is of the essence. If ratification or settlement is delayed for any reason, there shall be no abatement of interest. In the event the beneficiary under the Deed of Trust, or an affiliate thereof, is the successful bidder at the sale, such party will not be required to make a deposit, pay a buyer's premium or to pay interest on the unpaid purchase money. All real estate taxes, assessments, water charges, condominium fees relating to the Property and municipal charges owed against the Property which are not extinguished as a matter of law by the foreclosure sale are the responsibility of the Purchaser and shall be paid by the Purchaser at settlement. The cost of all documentary stamps, recordation taxes, transfer taxes, title examination costs, other transfer taxes, and all 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. At settlement, the purchaser shall provide all additional information and documentation reasonably requested by the 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 extend the time for settlement, at their discretion.

The Property is being sold in an "AS IS" condition and without any warranties or representations of any kind, either express or implied, as to the value, nature, condition or description of the Property or the improvements thereon. The Property is being sold subject to: (a) all existing building and zoning code violations; (b) all critical area and wetland violations; (c) all environmental

problems, conditions, encroachments and other violations which may exist on or with respect to the Property; (d) all senior liens, encumbrances, easements, conditions, restrictions, agreements, declarations and covenants which are not extinguished as a matter of law by the foreclosure sale; (e) any rights of redemption; (f) such state of facts that an accurate survey or physical inspection of the Property might disclose; and (g) all agreements and restrictions of record affecting the Property, if any. The purchaser is responsible for conducting all of its own due diligence regarding the Property. 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 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, without limitation, all incidental damages. In the event a resale of the Property results in a sale in excess of the amount originally bid by the defaulting purchaser, the defaulting purchaser waives any and all claims, rights and interest to any such excess amount and shall not be entitled to any distribution whatsoever from the sale proceeds. The parties' respective rights and obligations regarding the terms of sale and the conduct of the sale shall be governed by and interpreted according to the laws of the State of Maryland.

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 the refund of the aforementioned 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.

The information contained herein was obtained from sources deemed to be reliable, but 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 and Michael C. Bolesta,
Substitute Trustees

For further information, contact:

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