

Piel Law Firm, LLC
502 Washington Avenue, Suite 730
Towson, MD 21204

SUBSTITUTE TRUSTEES' AUCTION

BWI AIRPORT ZONE

**UNIMPROVED
INDUSTRIAL PARCEL**

13,800± S.F. ♦ Zoned W-2

Known As

LOTS 52-57, BLOCK C

ARUNDEL MANOR

Situated On

BERTRAM AVENUE

Anne Arundel County, MD 21061

Sale to Be Held

Arundel Avenue & Center Street

Glen Burnie, MD 21061

TUESDAY, JULY 19, 2022

AT 11:00 A.M.

Under and by virtue of the power of sale contained in that certain Deed of Trust executed by Kyriakos Kiotsekoglou, and dated October 31, 2006, and recorded among the Land Records of Anne Arundel County, Maryland, at Liber 18461, page 198 (the "Deed of Trust"), the holder of the indebtedness secured by the Deed of Trust (the "Noteholder") having subsequently appointed Hunter C. Piel and Scott B. Wheat (the "Substitute Trustees") as Substitute Trustees by instrument duly executed, acknowledged and recorded among the Land Records of Anne Arundel County, Maryland for the purposes therein contained, default having occurred under the terms of the Deed of Trust and at the request of the party secured thereby, the Substitute Trustees will offer for sale to the highest qualified bidder at the corner of Arundel Avenue and Center Street, Glen Burnie, MD 21061, the following:

All of those fee simple lots of ground, situate and lying in Anne Arundel County, State of Maryland and being more fully described as:

BEING KNOWN AND DESIGNATED as Lots 52, 53, 54, 55, 56 and 57, Block C, as shown on the Plat entitled "ARUNDEL MANOR" and recorded among the Land Records of Anne Arundel County in Plat Book 15, Page 3.

The Property is located just south of Dorsey Road (MD-176) and east of WB&A Road, near BWI Airport and Friendship Park. The site is believed to be zoned W-2, industrial and has Tax Identification Number 05-002-02604109. Lot size approximately 20' x 115', comprising approximately 13,800 square feet. Public water and sewer are believed to be in Arundel Manor.

NOTE: The information contained herein has been obtained from sources deemed reliable and is believed to be accurate. However, no express or implied warranty is made or may be inferred from any such representation. Dimensions, square footage and acreage contained herein are more or less. Prospective purchasers are encouraged to perform their own due diligence, in advance of the auction, regarding the permitted uses of the property.

TERMS OF SALE: A deposit in the amount of Five Thousand Dollars (\$5,000.00), payable in cash or certified check, will be required of the purchaser(s) at the time and place of sale. If necessitated by price, the deposit shall be increased to 10% of the purchase price within 24 hours at the Auctioneer's office. The balance of the purchase price shall be due in cash or by certified check with interest on the unpaid balance of the purchase price at the rate of ten percent (10%) per annum from the date of sale to and including the date of settlement. The balance of the purchase price shall be due in cash or by certified check with interest on the unpaid balance of the purchase price at the rate of ten percent (10%) per annum from the date of sale to and including the date of settlement. In the event the Noteholder, or an affiliate 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 money. The Substitute Trustees reserve the right to reject any and all bids and to extend the time for settlement for any reason.

All senior liens, real estate taxes, recordation taxes, assessments, ground rents, 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(s) and shall be paid for by the purchaser at settlement. In the event taxes or other municipal charges owing on or with respect to the Property have been prepaid they shall be adjusted at settlement between the Substitute Trustees and the purchaser(s) to the date of the foreclosure sale.

The Property will be 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 improvement thereon. The Property will also be sold subject to: (a) all existing housing, 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; and (d) all matters and restrictions of record affecting the Property. The purchaser(s) at the foreclosure sale shall assume the risk of loss for the above-referenced Property immediately after the sale takes place. It shall be the purchaser(s)' responsibility to obtain possession of the Property following ratification of the sale by the Circuit Court for Anne Arundel County, Maryland.

The Property will be sold subject to the following that are not extinguished as a matter of law by the foreclosure sale: all easements, conditions, liens, restrictions, rights of redemption, covenants, encumbrances, ground rents, ground leases, such state of facts that an accurate survey or physical inspection of the Property might disclose, and agreements of record.

The purchaser(s) shall pay all state and local transfer taxes, recordation taxes and fees, title examination costs, attorneys' fees, conveyance fees and all other incidental settlement costs. The purchaser(s) shall settle and comply with the sale terms within twenty (20) days following the final ratification of sale by the Circuit Court for Anne Arundel County, Maryland, unless said period is extended by the Substitute Trustees in Substitute Trustees' sole and absolute discretion. Time is of the essence.

In the event the purchaser(s) fails to go to settlement as required, in addition to any other legal or equitable remedies available, the Substitute Trustees may, without further order of the court, declare the aforementioned deposit forfeited and resell the Property at the purchaser's sole risk and expense. In such event, the defaulting purchaser(s) shall be liable for the payment of any deficiency in the purchase price, all costs and expenses of both sales, reasonable attorneys' fees, all other charges due, and incidental damages. 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 Substitute 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(s), the sale shall be void and of no effect, and the purchaser(s) shall have no further claim against the Substitute Trustees or the Noteholder.

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 Substitute Trustees do not make any representations or warranties with respect to the accuracy of this information.

Hunter C. Piel,
Scott B. Wheat,
Substitute Trustees

For further information, contact:

Hunter C. Piel, Esquire

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