

SHAPIRO SHER GUINOT & SANDLER, P.A.
250 West Pratt Street - Suite 2000
Baltimore, MD 21201

SUBSTITUTE TRUSTEES' AUCTION

POINT PLEASANT
WATERFRONT
COMMERCIAL PROPERTY
1653 MARLEY AVENUE

Glen Burnie, Anne Arundel County, MD 21060

2.17± Acres ♦ Zoned C1

Fronting Approx. 273' Along Marley Creek

Comprising of a 30+/- Slip Marina
Restaurant Building, 7 Rental Homes

By virtue of the power of sale contained in that certain Indemnity Deed of Trust and Security Agreement, dated June 9, 2009, from Usterra Marley, LLC (the "Grantor") and recorded among the Land Records of Anne Arundel County, Maryland ("Land Records") at Liber 21185, Folio 313 (the "Deed of Trust"), default having occurred under the terms thereof, and the holder of the Deed of Trust and instrument evidencing the debt secured thereby (the "Noteholder") having appointed J. Patrick Gill, Scott W. Foley and Joseph A. Pulver as Substitute Trustees (the "Substitute Trustees") by Deed of Appointment of Substitute Trustees dated April 12, 2018 and recorded among Land Records at Liber 32019, Folio 14, the Substitute Trustees will offer for sale at public auction at 1653 Marley Avenue, Glen Burnie, Anne Arundel County, MD 21060, on

THURSDAY, JULY 12, 2018
AT 2:00 P.M.

ALL THOSE FEE-SIMPLE LOTS OF GROUND AND THE IMPROVEMENTS THEREON situated in Anne Arundel County, Maryland and more fully described in the Deed of Trust, a copy of which may be obtained from the Substitute Trustees. All of the foregoing described property is hereinafter collectively referred to as, the "Property".

DESCRIPTION OF IMPROVEMENTS: The property is believed to be improved by (i) a 1 story restaurant/tavern building (recognized by the U.S. Postal Service as 1653 Marley Avenue), that includes above grade area of approx. 2,844 sq. ft., including restaurant and bar area, two restrooms, kitchen and wooden deck; (ii) a 1 story detached dwelling that includes above grade area of approx. 737 sq. ft. (recognized by the U.S. Postal Service as 1609 Marley Avenue) (iii) a 2 story detached dwelling that includes above grade area of approx. 1,453 sq. ft. (recognized by the U.S. Postal Service as 1637 Marley Avenue); (iv) a 1 story detached dwelling that includes above grade area of approx. 892 sq. ft. (recognized by the U.S. Postal Service as 1639 Marley Avenue); (v) a 1 story detached dwelling that includes above grade area of approx. 580 sq. ft. (recognized by the U.S. Postal Service as 1643 Marley Avenue); (vi) a 1 story detached dwelling that includes above grade area of approx. 779 sq. ft. (recognized by the U.S. Postal Service as 1647 Marley Avenue); (vii) a 1½ story detached dwelling that includes above grade area of approx. 750 sq. ft. (recognized by the U.S. Postal Service as 1649 Marley Avenue); and (viii) a 2½ story detached dwelling that includes above grade area of approx. 2,143 sq. ft. (recognized by the U.S. Postal Service as 1651 Marley Avenue). Additional improvements include a detached garage, two frame sheds, wooden pier with approx. 30+/- boat slips, electricity and water, a picnic pavilion and asphalt paved driveway and parking area for approx. 30+/- cars.

NOTE: The information contained herein or as may otherwise be made available by the Auctioneer, the Substitute Trustees and/or the Noteholder has been obtained from sources deemed reliable and is believed to be substantially accurate, but is offered for informational purposes only and has not been independently verified by the Auctioneer, the Substitute Trustees or the Noteholder. The Auctioneer, the Substitute Trustees, and the Noteholder do not make any representations or warranties with respect to the accuracy of the information contained herein or in any of the information and materials made available to prospective purchasers and no express or implied warranties or representations may be inferred. All dimensions, square footage, acreage, building area and other measurements, if any, are approximate. Prospective purchasers are encouraged to perform their own due diligence in advance of the auction regarding the Property and the permitted uses thereof.

TERMS OF SALE: A non-refundable bidder's deposit in the amount of \$25,000, payable in the form of a cashier's or certified check, will be required of the successful bidder (hereinafter "Purchaser") at the time of sale. The deposit must be increased to ten percent (10%) of the purchase price within five (5) days after the auction and delivered to the office of the Substitute Trustees in the same form as the initial deposit. The Noteholder (or its nominees/affiliates) shall be entitled to credit bid, and shall not be required to produce a bidder's deposit. Substitute Trustees may require all potential bidders to qualify prior to the commencement of the sale by showing evidence of their ability to meet the deposit requirement. Substitute Trustees reserve the right to withdraw the Property from sale, and to reject any and all bids prior to execution of a contract of sale. Within ten (10) business days after the final ratification of sale by the Circuit Court for Anne Arundel County, Maryland (the "Court"), the purchaser shall pay the balance of the purchase price in immediately available funds with interest on the unpaid balance at the rate of 6.0% per annum from the date of sale to and including the date of settlement. If payment of the balance does not take place within ten (10) business days after final ratification of the sale, in addition to any other legal or equitable remedies available to the Substitute Trustees and the Noteholder, the deposit may be forfeited and the Property may be resold at the risk and expense of the defaulting purchaser. The defaulting purchaser shall not be entitled to any surplus proceeds or profits resulting from any resale of the Property. In the event that settlement is delayed for any reason whatsoever, there shall be no abatement of interest caused by the delay.

The Property will be sold in "AS IS, WHERE IS" condition with "ALL FAULTS", and shall be sold without any recourse, representations or warranties, either expressed or implied, as to the nature, condition, value, use or description of the Property. Neither the Substitute Trustees, the Noteholder, nor any of their respective affiliates, servicers, heirs, personal and legal representatives, agents, employees, successors and/or assigns makes any warranty or representation of any kind or nature regarding the physical condition of, the description of, or title to the Property. The purchaser is responsible for, and the Property is sold subject to, any and all environmental violations, matters, problems, conditions or hazards, whether latent or observable, if any, that may exist at or affect or relate to the Property and to any governmental requirements affecting the same, nuisances, violation notices, building code violations, zoning code violations, critical area and wetland violations, liens and encumbrances that are not extinguished by operation of law by the sale, and subject to all easements, equitable servitudes, conditions, rights of way, restrictions, rights of redemption, covenants, declarations, agreements, and restrictions of record affecting the Property. In addition, the Property is being sold subject to such state of facts that an accurate survey or physical inspection of the Property might disclose. The purchaser at the foreclosure sale shall assume the risk of loss for the Property immediately after the date and time of sale. Purchaser shall be responsible for obtaining physical possession of the Property following final ratification of the sale and conveyance of the Property by the Substitute Trustees to the purchaser.

Real estate taxes and other public charges and assessments shall be adjusted for the current year to the date of sale and the purchaser shall be responsible for payment of such taxes and charges beginning on the date of sale; all other public charges and assessments that are not otherwise extinguished as a matter of law as a result of the foreclosure sale shall be the sole responsibility of the purchaser and shall be paid by the purchaser at settlement. All documentary stamps, recordation taxes and transfer taxes shall be borne by the purchaser and paid for by the purchaser at settlement.

If the Substitute Trustees are unable to convey the Property as described above by reason of any defect in the title or otherwise, the purchaser's sole remedy at law or in equity shall be limited to the refund of the aforementioned deposit, without interest. Upon refund of the deposit to purchaser, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Substitute Trustees, the Noteholder, or any of their respective affiliates, servicers, heirs, personal and legal representatives, agents, representatives, employees, successors and/or assigns. The conveyance of the Property by the Substitute Trustees to the purchaser at settlement shall be by Substitute Trustees' Deed.

Until an offer is finally accepted by the Substitute Trustees, it is subject to higher and better offers. The Substitute Trustees reserve the right to reject any and all bids or withdraw the Property from sale at any time before the sale in their sole discretion. The Substitute Trustees may adjourn and/or continue the sale at any time and close the sale. The parties' respective rights and obligations regarding the terms of the sale and the conduct of the sale shall be governed and interpreted under the laws of the State of Maryland. Further particulars may be announced at the time of sale. This advertisement, as amended or supplemented, constitutes the terms upon which the Property shall be offered for sale, sold or purchased.

J. Patrick Gill, Scott W. Foley and Joseph A. Pulver, Substitute Trustees

A. J. BILLIG & CO.
== AUCTIONEERS ==

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