

# RECEIVER'S CONTRACT OF SALE

Baltimore, Maryland, December 13, 2022

I/we \_\_\_\_\_ ("Purchaser") have this day

purchased at Public Auction for the price of \$ \_\_\_\_\_  
the property known as \_\_\_\_\_

DRAFT

SUBJECT TO VACANT BUILDING NOTICES, from ONE HOUSE AT A TIME, INC., court-appointed Receiver ("Seller"), of which a deposit of Three Thousand (\$3,000) Dollars has been paid, (increased to 10% of the purchase price ~~due within 24 hours~~ at Auctioneer's office, as applicable). The balance of the purchase money shall be paid in cash at settlement thirty (30) days after final ratification of the sale by the District Court of Maryland for Baltimore City. Interest on unpaid purchase money charged at rate of 8% per annum from the date of final ratification of sale to the date of settlement. All recordation taxes, transfer taxes, and other costs incident to the sale and settlement shall be borne by Purchaser. Purchaser's adjustments for ground rent, governmental taxes, municipal charges or assessments, shall be as of the date of settlement. The Seller may, in its sole and absolute discretion, extend or adjust the date of settlement as may be required; however, in the event of delay due to Purchaser (as determined by Seller), the Purchaser's adjustments shall be as of the settlement date originally provided in this contract. Seller, in its sole and absolute discretion, may reduce the amount of Purchaser's interest or adjustments due to extension of the settlement date. Time is of the essence for Purchaser's obligations. If Seller is unable to deliver good and marketable title, Purchaser's sole remedy in law or equity shall be limited to the refund of the deposit. Upon refund of the deposit, this sale shall be null and void and of no effect and the Purchaser shall have no further claim against the Seller or Auctioneers. If Purchaser breaches this contract, the Seller may elect to retain the deposit as liquidated damages.

The Property is being sold and Purchaser agrees to accept the Property "AS IS", "WHERE IS", and "WITH ALL FAULTS," without any representation or warranty whatsoever as to its condition, environmental matters, permit status, construction, faulty construction or damage to improvements, violation of laws, fitness for any particular purpose, development, merchantability, occupancy or any other warranty or matter of any nature whatsoever, express or implied, all whether known or unknown and whether disclosed or undisclosed. Purchaser shall be responsible for obtaining physical possession of the Property and assumes the risk of loss or damage to the Property from the date of contract forward.

The Property is sold subject to all easements, conditions, restrictions, covenants, ground rents, agreements and other matters of any nature identified in the Advertisement, or appearing in any public records on or before the date of sale or announced at the Public Auction, as well as any matters that an accurate survey or physical inspection of the Property might disclose. The Property will be conveyed by Receiver's Deed without warranties. The Property is sold subject to all matters referenced in the vacant building receivership proceeding pending in the District Court of Maryland for Baltimore City, including, but not limited to exceptions to sale and all housing, building and zoning code violations.

This contract may be executed in two or more counterparts including by facsimile and email, each of which shall be deemed an original and together shall constitute one instrument. This contract may not be amended except by a writing signed by the party to be bound by the amendment. Seller shall not be deemed to have waived any of its rights under this contract unless such waiver is expressly made in writing. If Purchaser consists of two or more persons or entities, Purchaser shall be jointly and severally liable. Purchaser may not assign this contract or any interest herein (by operation of law or otherwise) without Seller's prior written consent which may be withheld in Seller's sole and absolute discretion. There are no third party beneficiaries to this contract.

The Daily Record Advertisement of December 7, 2022, is hereby incorporated herein and made a part of this contract.

\_\_\_\_\_  
WITNESS: as to signatures and receipt of deposit.

DRAFT

Signed: \_\_\_\_\_ (Seal)  
Purchaser

DRAFT

ONE HOUSE AT A TIME, INC., Receiver, Seller

By: \_\_\_\_\_ (Seal)  
Pia Heslip, Executive Director, 410-467-1826

DRAFT

\_\_\_\_\_  
Purchaser (Printed Name & Title if on Behalf of Entity)

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_



**REAL ESTATE • AUCTIONEERS**

6500 Falls Road, Baltimore, MD 21209-2036

Phone: 410-296-8440 🏠 Fax: 410-296-4420



**ADDENDUM NO. 1 TO CONTRACT OF SALE**  
**DATED \_\_\_\_\_**  
**FOR THE PROPERTY KNOWN AS \_\_\_\_\_**

Between \_\_\_\_\_,  
Buyer(s) and One House At A Time, Inc., Receiver, Seller.

**NOTICE REQUIRED BY MARYLAND LAW REGARDING YOUR GROUND RENT**

The Property is subject to a ground lease. The annual payment on the ground lease ("ground rent") is \_\_\_\_\_, payable in half-yearly installments on \_\_\_\_\_ in each and every year. The next ground rent payment is due on the following due date (unknown), in the amount of (unknown).

The payment of the ground rent should be sent to:

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_

**NOTE REGARDING YOUR RIGHTS AND RESPONSIBILITIES**  
**UNDER MARYLAND LAW:**

As the owner of this property, you are obligated to pay the ground rent to the ground lease holder. It is also your responsibility to notify the ground lease holder if you change your address or transfer ownership of the property.

If you fail to pay the ground rent on time, you are still responsible for paying the ground rent. In addition, the ground lease holder may take action to collect the past due ground rent, which may result ultimately in your loss of the property. Please note that under Maryland law, a ground lease holder may demand not more than 3 years of past due ground rent. If you fail to pay the ground rent on time, you should contact a lawyer for advice.

As the owner of this property, you are entitled to redeem, or purchase, the ground lease from the ground lease holder and obtain absolute ownership of the property. The redemption amount is fixed by law but may also be negotiated with the ground lease holder for a different amount. For information on redeeming the ground lease, contact the ground lease holder. If the identity of the ground lease holder is unknown, the State Department of Assessments and Taxation provides a process to redeem the ground lease that may result in your obtaining absolute ownership of the property. If you would like to obtain absolute ownership of this property, you should contact a lawyer for advice.

The preceding notice is required by law. The parties are advised that some ground rents may not be redeemable. All other terms and conditions of the Contract of Sale remain in full force and effect.

One House At A Time, Inc., Receiver, by:

\_\_\_\_\_  
Buyer Signature \_\_\_\_\_ Date

\_\_\_\_\_  
Pia Heslop, Executive Director \_\_\_\_\_ Date

\_\_\_\_\_  
Buyer Signature \_\_\_\_\_ Date

STATE OF MARYLAND, BALTIMORE CITY, Sct.:

I HEREBY CERTIFY, that on this \_\_\_\_\_ day of \_\_\_\_\_, before me, the subscriber,  
a Notary Public of the State of Maryland, in and for Baltimore County AFORESAID,  
personally appeared \_\_\_\_\_,  
Purchaser(s) at the Receiver's Sale in this cause, and made oath in due form of law  
that (s)he is the purchaser and purchased same as principal and not as an agent  
for anyone, that there are no other interested principals, and that (s)he has not directly  
or indirectly discouraged anyone from bidding for the said \_\_\_\_\_,  
mentioned in said Report of Sale.

\_\_\_\_\_  
PURCHASER

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
PURCHASER

MY COMMISSION EXPIRES: