

Public Real Estate Auction

Outstanding Investment Potential!

220 N. Division St, Salisbury, MD 21801

THURSDAY May 28th @ 5:31 PM

**LARGE 4,290 SQ. FT. +/- 2 STORY HOME WITH OFFICE SERVICE
RESIDENTIAL ZONING IN THE TOWN LIMITS!**



Directions: At the intersection of Rt. 50 and N. Division St. (In Downtown Salisbury next to Trinity UM Church) turn North onto N. Division St. and follow for 100 yards to property on the left. Just after the Municipal parking lot. Signs Posted.

Description: Large 4,290 Sq. Ft. +/- two story home with Office Service residential zoning in the town limits. Situated on a 10,251 Sq. Ft. +/- lot in the City of Salisbury. Close proximity to Downtown & Rt. 50. Former home of Todd & Associates Architects. This building was recently damaged by fire and was remediated by Accord Restorations. The interior is open studs exposing the true potential of this structure. The building did have 2 apartments above the offices at the time of the fire. The City of Salisbury will require notice of the buyer's intent to renovate/rehab. Property has great upside potential and would make an ideal professional center.

Terms: \$5,000 down on the day of auction in cash, certified check or check acceptable by undersigned. Balance to be paid in 45 days..5% Buyer premium. Property being sold "As Is." Prospective Buyer responsible for any desired inspections, including lead paint, prior to the auction. Auction Co. makes no representation or warranties of any kind. Information describing the property and improvements deemed to be from reliable sources but not guaranteed. 2.5% Broker participation. Brokers must have clients registered with the Auction Co. 48 hours prior to the Auction. Contact Doug Marshall for Real Estate Details 443-614-4340 or 410-835-0384.

Preview: May 20th 3:30-4:30 PM & May 24th 4:30-5:30 PM



ALLEN & MARSHALL
AUCTIONEERS - APPRAISERS

Auctioneers - Dave Allen & Doug Marshall
410-835-0384 or 302-545-1903

www.AMauctions.com

REAL ESTATE MEMORANDUM OF AUCTION



ALLEN & MARSHALL
AUCTIONEERS - APPRAISERS

8000 Esham Road, Parsonsburg, MD 21849

T: 410.835.0384 F: 410.835.0370

www.AMauctions.com

The undersigned BUYER, _____ of _____

{Address} {City} {County} {State} {Zip} {Phone No.}

Acknowledges that on May 28th, 2015 at 218 N. Division Street, Salisbury, MD {address}, undersigned Buyer purchased at the public auction of Allen & Marshall Auctioneers and Appraisers, LLC., the undersigned Auctioneer, who was **acting on behalf** of The Garrettson Corporation {Seller} of 753 Rich Wil Drive, Salisbury, MD 21804 {Address} 410-251-8171{Phone No}

The Following described property: 218 N Division Street, Salisbury, MD, 21801

Buyer agrees to comply with all of the terms and conditions of the sale as stated by Auctioneer and as attached and, by this reference, incorporated in this memorandum of sale; and having paid to Auctioneer the sum of **Five Thousand Dollars (\$5,000.00)**, receipt of which is acknowledged by Auctioneer as a **DEPOSIT**, pursuant to the terms and conditions of sale. Buyer will forfeit such deposit to the use of Seller should Buyer fail to comply with the terms and conditions of sale.

CONTRACT PRICE: The CONTRACT PRICE for said property is:

SETTLEMENT DATE: The Buyer is to pay the balance of the total amount due under Memorandum of Auction at the time of settlement, which shall occur within, or no later than, **45** (Forty Five) days from the date of the auction sale. If not settled within 45 days, interest shall be charged on the unpaid balance at the rate of 9% per annum from the 46th day after the sale to the date of settlement. If settlement does not occur within 60 days of the sale, the property shall be considered forfeited and resold at the expense and risk of the purchaser.

METHOD OF PAYMENT: Balance in Cash or Certified Check at settlement; settlement to be held in the aforesaid time frame at such place and time as is mutually agreeable by all parties.

DEFAULT: Check(s) issued for the deposit on this agreement will be deposited promptly for clearance by Allen & Marshall Auctioneers and Appraisers, LLC in a non-interest bearing escrow account until the sale is closed. The holder of the deposit will not be responsible for non-payment of checks. If the sale is not closed because of the fault of the Buyer, the holder of the deposit is authorized to reimburse for expenses incurred and pay the Auctioneer his fee, and pay the balance of the deposit to the Seller as consideration for default on this sale, and the holder of the deposit will be held harmless by all parties for disbursement in good faith as here provided. If Seller fails to deliver the signed Deed, the deposit shall be returned to the Buyers. If Seller cannot deliver good and marketable title, Seller, in Seller's sole discretion, may extend the contract for ninety (90) days in order to correct any title defect. If Seller is unable to convey marketable title as aforesaid, Buyer's sole remedy shall be the return of the deposit. Upon return of the deposit, the sale shall be null and void. It shall be understood and agreed that upon default by either Buyer or Seller, the defaulting party shall be liable for the commission or Auctioneer's fee and expenses.

POSSESSION: Buyer shall be given possession upon conclusion of settlement.

CONDITION OF PROPERTY: Buyer agrees that Buyer has inspected the property prior to auction and has not relied upon any representation made by Auctioneer or their associates in describing the property and Buyer agrees to accept the property in its **"AS IS"** condition. Unless an express agreement exists to the contrary, no express or implied warranties are in effect on the property.

DEED: The Seller will submit to the Buyer, at or before the time herein stipulated for final payment of the purchase price, a good and sufficient deed to be executed by the Seller at the Buyer's expense and to be delivered to the Buyer or to whomever he may have substituted as grantee in said deed, a good and merchantable fee simple title in and to said property, free and clear of all liens and encumbrances except as are herein specified, but subject however to all easements, laws, ordinance, declarations, and regulations, if any, including Historical District Guidelines.

EXPENSES: Unless otherwise stated herein, Real Estate Taxes, and all other public charges and assessments payable on an annual basis shall be adjusted to date of closing. Costs of all documentary taxes, document preparation, title examination, title insurance, other recordation fees, survey, and any and all other costs which shall be deemed necessary to transfer the title shall be paid by the Buyer.

TITLE ATTORNEY – BUYER HAS THE RIGHT TO SELECT HIS OWN TITLE INSURANCE, SETTLEMENT ESCROW COMPANY, OR TITLE ATTORNEY.

FINAL AGREEMENT: This Agreement contains the final and entire agreement between the parties hereto, who hereby bind themselves, their heirs, executors and administrators, respectively, to the faithful performance of this agreement; it being further agreed that neither the parties nor their agents shall be bound by any terms, conditions, or representations not herein written, and that time is of the essence of this agreement; the provisions hereof shall survive the execution and delivery of the deed aforesaid and shall not be merged therein. **Buyer and seller each acknowledge receipt of a copy of this fully executed Real Estate Memorandum of Auction.**

Time is of the essence.

DATE: May, 28th, 2015

SELLER:

Signature: _____

Printed Name: Edward Todd, President

SELLER:

Signature: _____

Printed Name: Timothy G. Cadotte

BUYER:

Signature: _____

Printed Name: _____

Signature: _____

Printed Name: _____

Allen & Marshall Auctioneers and Appraisers, LLC

By: _____
P. Douglas Marshall, Jr. President

ER 1162 FOLIO 812

93485

THIS DEED, Made this first day of November, 1987, by JACK H. BISHOP, hereinafter referred to as "Grantor", witnesseth:

THAT FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and the assumption of a purchase money mortgage to Marion H. Gillis and Marguerite J. Gillis, his wife, said purchase money mortgage being dated August 1, 1987, and recorded among the Land Records of Wicomico County, State of Maryland, in Liber M.S.B. No. 1114, Folio 83, et seq., which purchase money mortgage the Grantee by the acceptance of this deed promises to pay, and for and in consideration of other good, valuable and sufficient considerations in hand paid, the said Grantor does hereby grant and convey unto THE GARRETTSON CORPORATION, hereinafter referred to as "Grantee", its successors and assigns, all the following described property:

ALL THAT LOT or parcel of land and premises situate in the City of Salisbury, in the Salisbury Election District of Wicomico County, Maryland, on the westerly side of and binding upon North Division Street, bounded on the north by the lands formerly belonging to the heirs of Samuel Quillen (now Willen), on the south by Bell Street (now known and called Garrettson Place) and extending in a westerly direction to the Chestnut Street School grounds at a high board fence (now or formerly the property of S. Norman Holland), which said property, according to the location survey of Richard W. Cooper, Salisbury, Maryland, dated November 18, 1953, has a frontage of 51.1 feet on North Division Street, is 198.45 feet deep in a westerly direction therefrom on its northerly side, is 202.7 feet deep in a westerly direction therefrom on its southerly side and has a width in the rear of said lot of 50.3 feet, said lot or parcel of land being at the northwesterly intersection of the said North Division Street and Garrettson Place.

AND BEING all and the same property conveyed unto the within Grantor by deed from Marion H. Gillis and Marguerite J. Gillis, his wife, dated August 1, 1987, and recorded among the aforesaid Land Records in Liber M.S.B. No. 1114, Folio 81, et seq.

REFERENCE to said deeds, plats and instruments, and to preceding deeds to the property and the references contained therein, is hereby made for a better description of the property hereby conveyed.

TOGETHER with the improvements thereon and all the rights, ways, roads, privileges, appurtenances and advantages thereto belonging or in any wise appertaining.

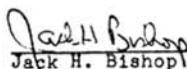
TO HAVE AND TO HOLD the above granted property unto the said Grantee, its successors and assigns, forever in fee simple.

AND the said Grantor does hereby covenant that he will warrant specially the property hereby conveyed and that he will execute such other and further assurances of the land as may be requisite and necessary.

AS WITNESS my hand and seal the day and year first above written.

WITNESS:



 (SEAL)
Jack H. Bishop

Return to:

LAW & LAWS, P.A.
107 N. BAPTIST STREET P.O. BOX 75
SALISBURY, MARYLAND 21801

Search Result for WICOMICO COUNTY

[View Map](#)[View GroundRent Redemption](#)[View GroundRent Registration](#)

Account Identifier: District - 09 Account Number - 046453

Owner Information

Owner Name: GARRETTSON CORPORATION Use: Principal Residence: COMMERCIAL NO
 Mailing Address: 753 RICH WIL DR Deed Reference: /01162/ 00812
 SALISBURY MD 21804-

Location & Structure Information

Premises Address: 220 N DIVISION ST Legal Description: BL-5 L-4 10,251 SQFT
 SALISBURY 21801-0000 218 N DIVISION ST
 CITY OF SALIS

Map:	Grid:	Parcel:	Sub District:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:
0107	0008	0999		0000		5	4	2015	Plat Ref:

Special Tax Areas: Town: SALISBURY
 Ad Valorem:
 Tax Class:

Primary Structure Built	Above Grade Enclosed Area	Finished Basement Area	Property Land Area	County Use
1920	4290		10,251 SF	

Stories	Basement	Type	Exterior	Full/Half Bath	Garage	Last Major Renovation
		OFFICE BUILDING				

Value Information

	Base Value	Value As of 01/01/2015	Phase-in Assessments As of 07/01/2014	As of 07/01/2015
Land:	71,200	71,200		
Improvements		0		
Total:	71,200	71,200	201,800	71,200
Preferential Land:	0			0

Transfer Information

Seller: BISHOP, JACK H Type: ARMS LENGTH IMPROVED	Date: 11/07/1988 Deed1: /01162/ 00812	Price: \$143,000 Deed2:
Seller: GILLIS, MARION H & MARGURITE J Type: ARMS LENGTH IMPROVED	Date: 08/04/1987 Deed1: /01114/ 00081	Price: \$110,000 Deed2:
Seller: Type:	Date: Deed1:	Price: Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2014	07/01/2015
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00
Tax Exempt:		Special Tax Recapture:	
Exempt Class:		NONE	

Homestead Application Information

Homestead Application Status: No Application

District: **09** Account Number: **046453**



The information shown on this map has been compiled from deed descriptions and plats and is not a property survey. The map should not be used for legal descriptions. Users noting errors are urged to notify the Maryland Department of Planning Mapping, 301 W. Preston Street, Baltimore MD 21201.

If a plat for a property is needed, contact the local Land Records office where the property is located. Plats are also available online through the Maryland State Archives at www.plats.net (<http://www.plats.net>).

Property maps provided courtesy of the Maryland Department of Planning ©2011.

For more information on electronic mapping applications, visit the Maryland Department of Planning web site at www.mdp.state.md.us/OurProducts (<http://www.mdp.state.md.us/OurProducts/OurProducts.shtml>).



(<http://imsweb05.mdp.state.md.us/website/mosp/>)