

**Law Offices of
Gebhardt & Smith LLP
One South Street, Suite 2200
Baltimore, Maryland 21202**

**SUBSTITUTE TRUSTEES' SALE OF VALUABLE REAL PROPERTY
LOCATED IN WICOMICO COUNTY, AND GENERALLY KNOWN AS
300, 301, 303 AND 305 PROSPERITY LANE, FRUITLAND, MARYLAND**

Under and by virtue of the power of sale contained in that certain *Deed of Trust*, dated April 28, 2005, executed and delivered by GRM Properties II, LLC to the trustees named therein (collectively, the "Original Trustees") and recorded among the Land Records of Wicomico County, Maryland, in Liber 2398, folio 759 (the "Deed of Trust"), the holder of the indebtedness secured by said Deed of Trust (the "Noteholder") having subsequently appointed Jason W. Hardman and Michael C. Bolesta as Substitute Trustees in the place and stead of the Original Trustees under the Deed of Trust, by *Deed of Appointment of Substitute Trustees*, dated October 1, 2015, and duly recorded among the aforesaid Land Records of Wicomico County, Maryland, default having occurred under the terms of said Deed of Trust and at the request of the party secured thereby, the undersigned Substitute Trustees (collectively, the "Trustees") will offer for sale to the highest qualified bidder at a public auction to be held at the premises of 301 Prosperity Lane, Fruitland, Maryland 21826, on:

**Friday, November 20, 2015
at 11:00 a.m.**

ALL OF THOSE properties being situate in Wicomico County, Maryland, and any improvements thereon, and being more particularly described as follows (collectively, the "Properties"):

ALL those lots, tracts or parcels of land situate, lying and being in the City of Fruitland, Fruitland Election District, Wicomico County and State of Maryland and being located on and binding upon the South side of Prosperity Lane and the West side of Cedar Lane, and being more particularly shown and designated as LOTS NOS. 6, 7, 8 AND 9, on Plat entitled "Final Plat of Prosperity Park Place", by Parker & Associates, Inc., revised dated March 22, 2004 and recorded among the Land Records of Wicomico County, Maryland in Plat Cabinet M.S.B. No. 14, Folio 626; AND BEING a part of the same land conveyed unto GRM Properties II, LLC by John B. Long, II, et al., by Deed dated March 31, 2003 and recorded among the aforesaid Land Records in Liber M.S.B. No. 2044, Folio 761.

The Properties are further described as follows:

BEING known and designated as Lot Nos. 6,7,8 AND 9 in a subdivision known as "Final Plat of Prosperity Park Place" as per plat thereof recorded in M.S.B. Cabinet 14, Folio 626 among the Land Records of Wicomico County, Maryland.

BEING part of the fee simple property which, by Deed dated March 31, 2003, and recorded April 2, 2003, in the Land Records of Wicomico County, Maryland, in M.S.B. Liber 2044, Folio 761, was granted and conveyed by John B. Long II, Food Express, LLC, Beaver Run Express, LLC, as Record Owners of the Parcel One and Parcel Two, and Henry H. Hanna, III, as Contract Purchaser of Parcel One and Two, Henry H. Hanna, III having acquired an equitable interest in said real property by a certain Real Estate Contract of Sale dated January 2, 2002 (the "Contract") by and between John B. Long II, Food Express, LLC (collectively the named Seller in the Contract), and Henry H. Hanna, III (the named Buyer in the Contract) unto GRM PROPERTIES II, LLC, a Maryland limited liability company.

The Properties are believed to consist of four (4) contiguous parcels. The Properties are believed to be vacant and are generally known as Lot Nos. 6, 7, 8 and 9. Lot No. 6 is believed to contain approximately 26,491+/- square feet of land. Lot No. 7 is believed to contain approximately 49,222+/- square feet of land. Lot No. 8 is believed to contain approximately 37,786+/- square feet of land. Lot No. 9 is believed to contain approximately 41,514+/- square feet of land. The Properties are believed to be zoned Commercial. The Properties are believed to have been assigned the following addresses and tax identification numbers:

Lot No. 6: 300 Prosperity Lane, Fruitland, MD 21826 (Tax ID No. 16-041335)
Lot No. 7: 301 Prosperity Lane, Fruitland, MD 21826 (Tax ID No. 16-041327)
Lot No. 8: 303 Prosperity Lane, Fruitland, MD 21826 (Tax ID No. 16-041319)
Lot No. 9: 305 Prosperity Lane, Fruitland, MD 21826 (Tax ID No. 16-041300)

TERMS OF SALE: The Trustees reserve the absolute and unconditional right to offer the Properties for sale in any order or manner as the Trustees deem appropriate and beneficial to the Noteholder. The Properties will likely first be offered for sale separately, with the bid prices reserved. Thereafter, the Trustees will offer the Properties for sale as an entirety. The Trustees will choose the manner of sale that yields the highest collective bid price(s) for the Properties.

A deposit in the amount of \$100,000.00 will be required if the Properties are sold as an entirety, and \$25,000.00 for each Property that is sold separately. The deposit(s) shall be paid in cash or by cashier's check by the successful bidder(s) (the "Purchaser(s)") to the Trustees at the time and place of sale. The Purchaser(s) shall be required to increase the amount of the deposit(s) to ten percent (10%) of the successful bid amount(s) within ten (10) calendar days of the date of the sale by delivering payment to the Trustees, in immediately available funds, of the amounts necessary to increase the deposit(s) as required above. The Trustees will require all potential bidders to qualify prior to the commencement of bidding by showing evidence of their ability to deliver the required deposit(s) at the time of the sale. The settlement in connection with the sale(s) of the Properties shall be completed within twenty (20) days following final ratification of the foreclosure sale by the Circuit Court for Wicomico County, Maryland, unless said period is extended by the Trustees in their sole discretion. The balance of the purchase price shall be paid in cash or by cashier's check by the Purchaser(s) to the Trustees at the time and place of settlement. Interest shall accrue 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 or subsidiary of the Noteholder, is the successful bidder at the sale, such party will not be required to tender a deposit to the Trustees or to pay interest on the unpaid purchase money. Taxes, water, sewer and all other state, county, municipal and other charges and liens owed against the Properties that are not otherwise extinguished as a matter of law as a result of the foreclosure sale shall be the responsibility of the Purchaser(s) and shall be paid by the Purchaser(s) at settlement. The Trustees reserve the right to reject any and all bids, to extend the time for settlement, and to withdraw the Properties or any portions thereof from the sale for any reason and at their sole discretion.

The Properties 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 improvements thereon. In addition, the Properties will be sold subject to all existing housing, building and zoning code violations which may exist on or with respect to the Properties, subject to all conditions or hazards which may exist on or with respect to the Properties, subject to all critical area and wetland violations which may exist on or with respect to the Properties, subject to all environmental problems or violations which may exist on or with respect to the Properties, and subject to all matters, recorded documents and restrictions of record affecting the Properties, to the extent such matters, recorded documents or restrictions of record are senior to the Deed of Trust. The Properties will also be sold subject to all senior liens and encumbrances that are not extinguished by operation of law or by the foreclosure sale of the Properties and subject to all easements, conditions, restrictions, rights of redemption, covenants, agreements, such state of facts that an accurate survey or physical inspection of the Properties might disclose, and all other agreements and documents of record affecting the Properties, but only to the extent such agreements or documents are senior to the Deed of Trust.

The Purchaser(s) shall assume the risk of loss for the Properties immediately after the sale takes place. It shall be the responsibility of the Purchaser(s) to obtain possession of the Properties following final ratification of the sale by the Circuit Court for Wicomico County, Maryland and conveyance of the Properties by the Trustees to the Purchaser(s).

The Purchaser(s) shall pay, at settlement, all state and local transfer taxes, documentary stamps, recordation taxes and fees, title examination costs, attorneys' fees, conveyance fees, real estate taxes, water charges, other municipal liens and charges, and all other settlement costs and other costs associated with conveying any Property or the Properties to the Purchaser(s). As specified above, the Purchaser(s) shall settle and comply with all of the sale terms contained herein within twenty (20) days following final ratification of the foreclosure sale by the Circuit Court for Wicomico County, Maryland, unless said period is extended by the Trustees in their sole discretion. Time is of the essence. Settlement shall be held at the offices of Gebhardt & Smith LLP, One South Street, Suite 2200, Baltimore, Maryland 21202, or such other place as may be agreed to by the Trustees.

In the event any Purchaser fails to go to settlement and comply with all of the sale terms contained herein as required above, 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 or Properties for which such Purchaser was the highest bidder, at such 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 any Property or the Properties results in a purchase price in excess of the amount originally bid by the defaulting Purchaser(s), the defaulting Purchaser(s) shall not be entitled to receive payment of any such excess amount and shall not be entitled to any distribution whatsoever from the resale proceeds.

If the Trustees are unable to convey any of the Properties as described above, each 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 such Purchaser(s) as aforesaid, the sale to such Purchaser(s) shall be void and of no force or effect, and the Purchaser(s) shall have no claims against the Trustees, the Noteholder or the Auctioneer. 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.

The information contained herein was obtained from sources deemed to be reliable, but is offered for informational purposes only. The Trustees, the Noteholder and the Auctioneer do not make any representations or warranties with respect to the accuracy of this information.

Jason W. Hardman and Michael C. Bolesta,
Substitute Trustees

For further information, please contact:

Jason W. Hardman, Esquire
GEBHARDT & SMITH LLP
One South Street, Suite 2200
Baltimore, Maryland 21202
Telephone: 410.385.5014

- or -

Douglas Marshall, CAI
Allen & Marshall Auctioneers and Appraisers, LLC
8000 Esham Road
Parsonsburg, Maryland 21849
Telephone: 410.835.0384
Email: doug@AMauctions.com