

**Law Offices of
Shannon J. Posner, P.A.
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**SUBSTITUTE TRUSTEES' SALE OF REAL PROPERTY GENERALLY KNOWN AS
299 NEALSON STREET, HURLOCK, MARYLAND 21643**

Under and by virtue of the power of sale contained in that certain Consolidated, Amended and Restated Deed of Trust, Assignment of Rents and Leases, and Security Agreement executed by Waterland Fisheries, Inc. and dated July 25, 2013, and recorded among the Land Records of Dorchester County, Maryland, at Liber 1162, folio 370 (the "Deed of Trust"), the holder of the indebtedness secured by said Deed of Trust (the "Noteholder") having subsequently appointed Shannon J. Posner, Christopher T. Magette, J. Patrick Gill and Judd Crane as Substitute Trustees (collectively, the "Trustees") by instrument duly executed, acknowledged and recorded among the Land Records of Dorchester County, Maryland for the purposes therein contained, default having occurred under the terms of said Deed of Trust, the undersigned Trustees will offer for sale at 299 Neason Street, Hurlock, Maryland 21643, on:

**Wednesday, July 22, 2015
at 10:30 a.m.**

ALL OF THAT real property being situate in Dorchester County, Maryland, and the improvements thereon (collectively, the "Property"), and being more particularly described as follows:

PARCEL A:

ALL that lot, piece or parcel of land situate, lying and being in the Fifteen or Hurlock Election District of Dorchester County, State of Maryland, and lying on the east of Neelson Street and more particularly described as follows, that is to say:

All that lot, piece or parcel of property as shown and delineated as "PARCEL-2, 10.616 AC" upon a survey plat entitled "SURVEY OF THE LAND OF AMERICAN STORES REALTY CORP., Town of Hurlock, Dorchester County, MD.," prepared by Andrews, Miller & Assoc., Inc., dated June 8, 1981, and recorded among the Plat Records for Dorchester County, Maryland, in Liber No. 27, folio 22, containing 10.616 acres of land, or less;

SAVING AND EXCEPTING THEREFROM, all of that lot, piece or parcel of property which was conveyed unto Waterland Fisheries, Inc., by Delmarva Premium Seafood Company, by deed dated April 16, 2007, and recorded among the Land Records for Dorchester County, Maryland, in Liber No. 806, folio 83, containing 2.00 acres of land, and being all of that lot, piece or parcel of property more particularly shown and delineated as "LOT No. 1 AREA = 2.00 ACRES" upon a survey plat entitled "Plat Showing Subdivision of a Portion of the Land of Koski Properties, Inc.," prepared by Tim Marshall & Associates, Inc., and recorded among the Plat Records for Dorchester County, Maryland in Liber No. 45, folio 123.

AND SAVING AND EXCEPTING THEREFROM, all of that lot, piece or parcel of property which was conveyed unto The Mayor and Council of the Town of Hurlock, Maryland, A Maryland Municipal Corporation by Koski Properties, Inc., by deed dated October 17, 1996, and recorded among the Land Records of Dorchester County, Maryland, in Liber No. 346, folio 645, containing 5,100 square of land.

THE parcel of property being conveyed herein containing 8.506 acres of land, more or less, and being the "Residue" parcel shown on the aforesaid Plat recorded in Liber 45, folio123.

BEING the fee simple property which, by Deed dated August 8, 2007, and recorded August 23, 2007 in the Land Records of the County of Dorchester, Maryland, in Liber 0825, Folio 0529, was granted and conveyed by JGR Real Estate, LLC unto Waterland Fisheries, Inc.

PARCEL B:

ALL that lot, piece or parcel of land situate, lying and being in the 15th Election District of Dorchester County, State of Maryland, in the Town of Hurlock, and being more particularly described as follows:

BEGINNING for the same at an iron rod and cap now set on the easterly side of Nealsen Street, at its intersection with the northerly side of Andrews Street. Said place of beginning more particularly being located at a distance of 10.07 feet measured in a North 19 degrees 31 minutes 40 seconds west direction from a boat spike heretofore set at the beginning of the first line of Parcel 2 of the land which by deed dated June 24, 1994 and recorded among the land records of Dorchester County, Maryland in Liber P.L.C. No. 307, folio 562 was conveyed by Matt, Inc. to Koski Properties, Inc. Thence leaving the said place of beginning and running and binding with the easterly said of the said Nealsen Street as now surveyed (1) North 19 degrees 31 minutes 40 seconds West 317.03 feet to an iron rod and cap heretofore set at the end of the first line of the said parcel 2. Thence leaving the said Nealsen Street and running and binding with a portion of the second line of the aforesaid Parcel 2 (2) North 62 degrees 15 minutes 40 seconds east 255.45 feet to an iron rod and cap not set. Thence leaving the said second line and running for new lines of division through the land which the parcel now being described is a part of the two following courses and distances viz (3) South 26 degrees 27 minutes 30 seconds East 320.42 feet, thence running and binding with the northerly said of a 10 foot future widening easement located on the northerly side of Andrews Street (4) South 63 degrees 32 minutes 30 seconds West 293.64 feet to the place of beginning CONTAINING 2.00 (erroneously recited as 200 on a Deed recorded in Liber 806 at folio 83) ACRES OF LAND and being shown as Lot No. 1 on a plat entitled "SUBDIVISION AND FOREST CONSERVATION PLAN OF A PORTION OF THE LAND OF KOSKI PROPERTIES, INC.", prepared by Tim Marshall & Associates, Inc. on June 25, 1996 and recorded among the plat records of Dorchester County, in Plat cabinet No. 45, folios 123A, 123B and 124A.

SUBJECT HOWEVER TO the setback lines, utility easements, roads rights-of-way, conditions, and restrictions appearing on a plat entitled "SUBDIVISION AND FOREST CONSERVATION PLAT OF A PORTION OF LAND OF KOSKI PROPERTIES, INC.", prepared by Tim Marshall & Associates, Inc. on June 25, 1996 and recorded among the plat records of Dorchester County, in Plat cabinet No. 45, folios 123A, 123B and 124A.

BEING the fee simple property which, by Deed dated April 16, 2007, and recorded May 7, 2007 in the Land Records of the County of Dorchester, Maryland, in Liber 0806, Folio 0083, was granted and conveyed by Delmarva Premium Seafood Company unto Waterland Fisheries, Inc

NOTE: The above Parcel A and Parcel B have been combined into one parcel for assessment and taxation purposes by Deed of Consolidation from Waterland Fisheries, Inc. to Waterland Fisheries, Inc. dated August 9, 2007 and recorded August 23, 2007 among the Land Records of the County of Dorchester, Maryland, in Liber 825 at folio 540.

The improvements thereon being known as 299 Nealson Street, Hurlock, MD 21643.

Tax ID#: 15-02413

TERMS OF SALE: A deposit in the amount of Twenty Five Thousand Dollars (\$25,000.00), payable in cash, certified check, or other form acceptable to the Trustees, in their sole and absolute discretion, will be required of the purchaser(s) at the time and place of sale. 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. If ratification or settlement is delayed for any reason, there shall be no abatement of interest. The Trustees reserve the right to reject any and all bids, and to extend the time for settlement, if applicable. 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. Taxes, water rent, ground rent, if any, and all other municipal charges and liens owed against the Property shall be the responsibility of the purchaser(s) and shall be paid by the purchaser(s) at settlement. In addition, all other charges, expenses and liens owed against the Property including, but not limited to, all condominium fees and expenses and public charges and assessments owed against the Property and payable on an annual basis, such as sanitary and/or metropolitan district charges, if any, shall also be the responsibility of the purchaser(s) and shall be paid by the purchaser(s) at settlement. The cost of all documentary stamps, state and local transfer taxes, recordation taxes and fees, title examination costs incurred by the purchaser(s)' settlement agent, the purchaser(s)' own attorneys' fees, conveyance fees, document preparation, and all other incidental settlement costs, shall also be the responsibility of the purchaser(s) and shall be paid for by the purchaser(s) at settlement.

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 improvements. In addition, the Property will also be sold subject to all existing housing, building and zoning code violations, subject to all critical area and wetland violations, subject to all environmental problems and violations which may exist on or with respect to the Property, and subject to all matters and restrictions of record affecting the same, if any. 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 Dorchester County, Maryland and conveyance of the Property by the Trustees to the purchaser(s).

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

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 Dorchester County, Maryland, unless said period is extended by the Trustees for good cause shown. 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 to them, the 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. In the event a resale of the Property results in a sale in excess of the amount originally bid by the defaulting purchaser, the defaulting purchaser waives any and all claims, rights and interest to any such excess amount and shall not be entitled to any distribution whatsoever from the resale proceeds. 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 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 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 Trustees do not make any representations or warranties with respect to the accuracy of this information.

Shannon J. Posner
Christopher T. Magette
J. Patrick Gill
Judd Crane,
Substitute Trustees

For further information, contact:
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