

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

**SUBSTITUTE TRUSTEES' SALE OF VALUABLE  
WATERFRONT RESIDENCE GENERALLY KNOWN AS  
2120 LOVE POINT ROAD, STEVENSVILLE, MARYLAND 21666**

Under and by virtue of the power of sale contained in that certain Indemnity Deed of Trust, Assignment and Security Agreement, dated October 1, 2007, executed and delivered by 2021 Love Point, LLC to George G. Wachter and Jake Orazi, original trustees (collectively, the "Original Trustees") and recorded among the Land Records of Queen Anne's County, Maryland ("Land Records") in Book 1736, Page 730 (the "Indemnity Deed of Trust"), the holder of the indebtedness secured by said Indemnity Deed of Trust (the "Noteholder"), having subsequently appointed Michael G. Gallerizzo and Michael C. Bolesta as Substitute Trustees (collectively, the "Substitute Trustees") in the place and stead of the Original Trustees under the Indemnity Deed of Trust, by instrument duly executed, acknowledged and recorded among the aforesaid Land Records, default having occurred under the terms of said Indemnity Deed of Trust and at the request of the party secured thereby, the undersigned Substitute Trustees will offer the property described below for sale at a public auction to be held at the premises located at 2120 Love Point Road, Stevensville, Maryland 21666, on

**Thursday, August 13, 2015  
at 11:00 a.m.**

ALL THAT piece, tract or parcel of land situate, lying and being in Queen Anne's County, Maryland and more particularly described as follows (the "Property"):

All that lot or parcel of land situate, lying and being on Kent Island in the Fourth Election District of Queen Anne's County, State of Maryland, known and designated as Tract Two, containing 22.42 acres of land, as set forth and shown on a plat entitled "Division of Part of the Lands of Joan Denny Searles, Fourth District, Queen Anne's County, Maryland", dated July 1989, by McCrone, Inc., Registered Engineers and Land Surveyors, and recorded among the Land Records of Queen Anne's County in Liber M.W.M. No. 336, folio 429, and Plat Book M.W.M. No. 13, folio 82 A and B.

The Property is generally known as 2120 Love Point Road, Stevensville, Maryland 21666 and has a Tax Parcel Identification Number of 1804100514.

The waterfront Property, with the Chesapeake Bay to the North and West and the Chester River to the East, is believed to contain approximately 22.42 +/- acres and is believed to be improved by a one and one half (1 ½) story single family contemporary residence containing approximately 4,616 +/- square feet, three (3) bedrooms, 3 ½ baths, a fireplace and a covered porch and patio overlooking the water. The Property is also believed to be improved by a gazebo and large outbuilding/garage.

**TERMS OF SALE:** A deposit in the amount of One Hundred Thousand Dollars (\$100,000.00), payable in cash, certified check or other form acceptable to the Substitute Trustees, will be required of the purchaser at the time and place of sale. Within ten (10) calendar days after the date of the sale, the purchaser of the Property shall deliver a certified check to the Substitute Trustees in an amount necessary to increase the purchaser's deposit to an amount equal to ten percent (10%) of the entire amount bid by such purchaser for the Property at the sale. The balance of the purchase price, together with interest thereon at the rate of ten percent (10%) per annum from the date of sale to the date of settlement, shall be due from the purchaser to the Substitute Trustees in cash or by certified check within twenty (20) days following the final ratification of sale by the Circuit Court for Queen Anne's County, Maryland, unless such closing deadline is extended in writing by the Substitute Trustees. 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 Substitute Trustees. In the event that the beneficiary under the Indemnity Deed of Trust, or an affiliate or subsidiary 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. The Substitute Trustees reserve the right to reject any and all bids at the sale, and to extend the time for settlement, at their discretion.

The Property is being sold in an "AS IS" condition and without any warranties or representations, either express or implied, as to the nature, condition, value, use or description of the Property or any improvements thereon. The Property will also be sold subject to: (i) all senior liens and encumbrances that are not extinguished by operation of law by the foreclosure sale of the Property; (ii) all easements, equitable servitudes, conditions, rights of way, restrictions, rights of redemption, covenants, restrictive covenants, declarations, documents establishing homeowner's association(s) and any other agreements, matters or restrictions of record affecting the Property that are not extinguished by operation of law by the foreclosure sale of the Property; (iii) all existing housing, building and zoning code violations, encroachments, and critical area and wetland violations; (iv) all environmental problems, conditions or hazards which may exist on or with respect to the Property; and (v) such state of facts that an accurate survey or physical inspection of the Property might disclose.

All real estate taxes, assessments, water charges, county or municipal charges, homeowners' association charges and senior liens that are owed against the Property and that are not extinguished by the foreclosure sale of the Property, and the cost of all recordation fees and taxes, document preparation costs, transfer taxes, title examination costs, attorneys' fees and other costs associated with conveying the Property to the purchaser, shall be the sole responsibility of the purchaser and shall be paid for by the purchaser at settlement. The purchaser at the foreclosure sale shall assume the risk of loss for the Property immediately after the sale takes place. It shall be the purchaser's responsibility to obtain possession of the Property after the closing.

In the event that the purchaser fails to go to settlement as required, in addition to any other legal or equitable remedies available to the Substitute Trustees, the Substitute Trustees may declare the aforementioned deposit forfeited and resell the Property at the purchaser's sole risk and expense. In such event, the defaulting purchaser shall be liable for the payment of any deficiency in the

purchase price sustained by the Substitute Trustees and/or the Noteholder, all costs and expenses of both sales, attorneys' fees, and any other damages sustained by the Substitute Trustees and/or the Noteholder, including, without limitation, all incidental damages. If the Substitute Trustees are unable to convey the Property as described above, the purchaser's sole remedy at law or in equity shall be limited to a refund of the aforementioned deposit, without interest thereon. Upon refund of the deposit to the purchaser as aforesaid, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Substitute Trustees, the Noteholder or the Auctioneer conducting the sale of the Property. The parties' respective rights and obligations regarding the terms and conduct of the sale shall be governed by 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 Auctioneer, the Noteholder and the Substitute Trustees do not make any representations or warranties with respect to the accuracy of this information.

Michael G. Gallerizzo and  
Michael C. Bolesta,  
Substitute Trustees

For additional information or directions to the Property, contact:

Doug Marshall  
Allen & Marshall Auctioneers and Appraisers  
8000 Esham Road  
Parsonsburg, Maryland 21849  
Tel: 410-835-0384  
[doug@amauctions.com](mailto:doug@amauctions.com)

or

Michael C. Bolesta, Esquire  
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One South Street  
Suite 2200  
Baltimore, Maryland 21202  
Tel: 410-385-5071  
[mbole@gebsmith.com](mailto:mbole@gebsmith.com)