

JOSEPH E. MOORE
CHRISTOPHER T. WOODLEY
ASSIGNEES
WILLIAMS, MOORE, SHOCKLEY & HARRISON, L.L.P.
3509 Coastal Highway
Ocean City, Maryland 21842
(410) 289-3553

ASSIGNEES' SALE OF
IMPROVED REAL PROPERTY

**207 ST. LOUIS AVE.
OCEAN CITY, MD 21842**



Under and by virtue of the power of sale contained in a certain Mortgage from Thodhor Gionis, dated July 27, 2005, and recorded among the Land Records of Worcester County, MD, in Liber S.V.H. No. 4501, folio 425, et seq., the Assignees having been assigned by instrument duly recorded among the Land Records as aforesaid for purposes of foreclosure, default having occurred under the terms thereof and at the request of the party secured thereby, the undersigned Assignees will sell at public auction, to be held at the premises:

207 ST. LOUIS AVE.
OCEAN CITY, MD 21842
ON THURSDAY, MAY 9, 2019
AT 2:31 P.M.

ALL that fee simple lot or parcel of land, together with any buildings or improvements thereon situated in Ocean City, Worcester County, MD, and more fully described in the aforesaid Mortgage.

This valuable Property, contains approximately 7,100 square feet of land, and is improved by an apartment building containing 4 residential units. Reference to the site is made for a more complete description.

TERMS OF SALE: A deposit of \$25,000.00 will be required of the purchaser at the time of sale. The deposit shall be in the form of cash, certified or cashier's check at the time and place of sale, or other form of security, at the sole discretion of the Assignees. The balance of the purchase price is to be secured to the satisfaction of the Assignees and represented by a Promissory Note, conditioned upon the conveyance of good and marketable title. The balance in cash will be due

at settlement which shall be within ten (10) days after final ratification of sale by the Circuit Court of Worcester County unless said period is extended by the Assignees, their successors or assigns for good cause shown, time being of the essence. Interest at the rate of 7.5% per annum shall be paid on unpaid purchase money from date of sale to date of settlement. There will be no abatement of interest due from the purchaser in the event additional funds are tendered before settlement. **TIME IS OF THE ESSENCE FOR THE PURCHASER.** The property will be sold subject to all conditions, liens, restrictions, and agreements of record affecting same, if any. Taxes, water charges, sanitary commission charges, assessments and liens or encumbrances for sewer, water, drainage, or other public improvements completed or commenced on or prior to the date of sale or subsequent thereto, if any, are to be adjusted and apportioned as of the date of sale and are to be assumed and paid thereafter by purchaser, whether assessments have been levied or not as of date of settlement. Cost of all documentary stamps, transfer taxes, document preparation and title insurance shall be borne by the purchaser, whether or not purchaser is a First Time Maryland Homebuyer. Purchaser is responsible for obtaining physical possession of the property, and assumes risk of loss or damage to the property from the date of sale. If Purchaser fails to pay the balance of the purchase price following ratification of the sale, the deposit shall be forfeited and the property resold at the risk and cost of the defaulting purchaser. If the Assignees are unable to convey marketable or insurable title to the property, or if ratification of sale is denied by the Circuit Court for any reason, the purchaser's sole remedy at law or in equity shall be limited to the refund of the deposit without interest. Upon refund of the deposit, this sale shall be void and of no effect, and the purchaser shall have no further claims against the Assignees.

The improvements are being sold in an "AS IS" condition, with no warranties expressed or implied, with Purchaser responsible for any and all housing or zoning code violations.

The Assignees reserve the right to reject any and all bids in their sole discretion.

For information, please contact the undersigned at (410) 289-3553.



Joseph E. Moore, Assignee
Christopher T. Woodley, Assignee
3509 Coastal Highway
Ocean City, Maryland 21842



Doug Marshall, Auctioneer
www.MarshallAuctions.com
410.896. 5923