

MCALLISTER, DETAR, SHOWALTER & WALKER LLC
100 North West St.
Easton, Maryland 21601
410-820-0257

SUCCESSOR TRUSTEES' SALE OF VALUABLE
FEE SIMPLE PROPERTY
IMPROVED BY VALUABLE COMMERCIAL PREMISES KNOWN AS
202 E. DOVER STREET
EASTON, MARYLAND 21601

Under a power of sale contained in that Deed of Trust from R&S Mitchell Properties, LLC to trustees for the benefit of 1880 Bank (successor by merger to Easton Bank & Trust Company) dated March 9, 2005, and recorded among the Land Records of Talbot County, Maryland in Liber 1313, folio 225, and modified by that Modification of Deed of Trust from R&S Mitchell Properties, LLC to trustees for the benefit of 1880 Bank (successor by merger to Easton Bank & Trust Company) dated November 22, 2005, and recorded among the Land Records of Talbot County, Maryland in Liber 1398, folio 057, default having occurred under the terms thereof and at the request of the parties secured thereby (Civil Case No. C-20-CV-19-000002), the undersigned Successor Trustees will offer for sale at public auction at the Talbot County Circuit Courthouse, 11 N. Washington Street, Easton, Maryland 21601 on:

April 25, 2019 AT 11:30 A.M.

ALL that lot or parcel of land situate, lying and being in the Town of Easton, Talbot County, Maryland, and shown as Parcel 1 on a plat entitled: "PLAT SHOWING REARRANGEMENT OF PROPERTY LINES ON THE LAND OF JOHN W. NOBLE VERTA K. NOBLE WILLIAM K. NOBLE IN THE TOWN OF EASTON TALBOT COUNTY, MARYLAND", dated April, 1980 prepared by J.R. McCrone, Jr., Inc., and recorded at Plat Liber No. 52, folio 24 among the Plat Records of Talbot County, Maryland.

The foregoing property consists of approximately 20,037 square feet of land, more or less, and is improved by a commercial structure containing 9,156 square feet gross living area, more or less. The property is believed to consist of, without limitation, the following: four (4) suite style bedrooms, two (2) guest room style bedrooms, a single bedroom, eight (8) full bathrooms, a half bathroom, a kitchenette, a non-commercial kitchen, three (3) marble fireplaces, a passenger elevator, and restaurant space containing a commercial kitchen and dining rooms. The property is currently used as an inn/hotel and fine dining restaurant.

The property will be sold in "as is" condition and subject to conditions, restrictions, easements, encumbrances and agreements of record affecting the subject property, if any, and with no warranty of any kind.

Terms of Sale: A deposit in the form of cashier's or certified check, or in such other form as the Successor Trustees may determine, at their sole discretion, for \$50,000.00 at the time of sale. If the noteholder is the successful bidder, the deposit requirement is waived. The balance of the purchase price is to be paid within fifteen (15) days of the final ratification of the sale by the Circuit Court for Talbot County, Maryland. TIME IS OF THE ESSENCE FOR THE PURCHASER. Interest is to be paid on the unpaid purchase price at the rate of four and one half percent (4.50%) as described in the promissory note, per annum, from the date of sale to the date the funds are received in the office of the Successor Trustees, if the property is purchased by an entity other than the noteholder. There will be no abatement of interest due from the purchaser in the event settlement is delayed for any reason. Adjustment of current year real property taxes and other public and/or private charges or assessments, including water/sewer charges, will be made as of the date of sale and thereafter assumed by the purchaser. All other public and/or private charges or assessments, including water/sewer charges, incurred after the sale, and all other costs incidental to settlement to be paid by the purchaser. Cost of any and all documentary stamps, transfer taxes, agricultural transfer taxes, and all settlement charges shall be borne by the purchaser. If the Successor Trustees are unable to convey good and marketable title, the purchaser's sole remedy in law or equity shall be limited to the refund of the deposit to the purchaser. Upon refund of the deposit, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Successor Trustees. If purchaser defaults under these terms, the deposit shall be forfeited. The Successor Trustees may then resell the property at the risk and cost of the defaulting purchaser. The defaulting purchaser shall not be entitled to any surplus proceeds resulting from said resale even if such surplus results from improvements to the property by said defaulting purchaser. Purchaser shall be responsible for obtaining physical possession of the property. The purchaser at the foreclosure sale shall assume the risk of loss or damage to the property from the date of sale.

The purchaser waives and releases the Successor Trustees, counsel for the Successor Trustees, the secured party, the Auctioneer and each of their respective agents, successors and assigns from any and all claims the purchaser and/or its successors and assigns may now have or may have in the future relating to (1) any environmental condition, problem or violation affecting all or any portion of the property, (2) any structural or other defects relating to any improvements on the property, and/ or (3) any existing or future housing, building, subdivision and/or zoning code or regulation problems or violations.

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

Adam M. Lynn
Ryan D. Showalter
Successor Trustees
McAllister, DeTar, Showalter & Walker LLC
100 North West St.
Easton, MD 21601
410-820-0257

For More Information, Contact:
P. Douglas Marshall, Jr.
Marshall Auctions
Auctioneer
410-749-8092

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