

LAW OFFICE OF JOHN C. SEIPP

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ASSIGNEE'S SALE OF VALUABLE COMMERCIALREAL PROPERTY

12175 Elm St., Princess Anne, MD 21853

Under a power of sale contained in a certain Purchase Money Mortgage from Paula K. Green & Associates, Inc., dated September 1, 2016 and recorded among the Land Records of Somerset County, Maryland, in Liber C. T. H. No. 931, Folio 506, *et seq.* (the "Mortgage"), default having occurred under the terms thereof, the undersigned Assignee for purposes of foreclosure will offer for sale at public auction to the highest bidder on the front steps of the Circuit Courthouse for Somerset County, MD, 30512 Prince William St., Princess Anne, MD 21853,

**ON THURSDAY, FEBRUARY 15, 2018
AT 11:30 A.M.**

ALL THAT FEE-SIMPLE LOT OF GROUND AND ANY IMPROVEMENTS THEREON situated in Princess Anne, Somerset County, Maryland, and more particularly described in the aforesaid Mortgage. The property is categorized by SDAT as commercial use, having the premises address of 12175 Elm St., Princess Anne, MD; MDAT Account No. 01-167211, Tax Map 0200, Parcel 0021, said to contain 0.31 acres, more or less, more particularly described in a deed dated September 1, 2016 and recorded among said Land Records in Liber C. T. H. No. 931, Folio 502.

Together with the building(s) and improvement(s) thereon, if any, and the rights, alleys, ways, waters, privileges and appurtenances and advantages thereto belonging, or in anyway appertaining.

TERMS OF SALE: A deposit of \$10,000.00, in the form of cash, certified or cashier's check or any other form acceptable to Assignee in his sole discretion shall be paid at the time and place of sale, except that the Note holder will not be required to post a deposit. The balance shall be due by cashier's or certified check within ten (10) days following final ratification of sale by the Circuit Court for Somerset County, Maryland, unless said period is extended by the undersigned, for good cause shown, time being of the essence for the purchaser. Interest at the rate of 6% per annum shall be paid on the unpaid purchase money from the date of sale to the date the funds are actually received by Assignee and shall be secured to the satisfaction of the Assignee. In the event settlement is delayed for any reason, there shall be no abatement of interest caused by the delay.

Purchasers are advised that because of the presence of junior federal tax liens filed against the property, settlement may be delayed until the statutory period for redemption of such liens has elapsed.

The property will be sold free and clear of all mortgages and/or liens, but subject to all other conditions, restrictions and agreements of record affecting same, if any, as well as governmental ordinances, rules and regulations, and subject further to any matters which would be revealed by an accurate survey of the properties. The property may be occupied at the time of sale by one or more persons or tenants and is being sold subject to the leasehold or other occupancy interests of any such persons. The property will be sold in an "as is" condition and without any warranties of any kind, either express or implied, as to the nature, conditions or description of the improvements, acreage, or the environmental status of the land or its improvements; and subject to all easements, conditions, existing housing, health department, or zoning code violations, matters and restrictions of record affecting same, if any. Purchaser(s) at the foreclosure sale shall assume the risk of loss for the property after the date and time of auction sale, and shall be responsible for obtaining physical possession thereof.

The purchaser(s) shall execute the purchaser's affidavit required by law and comply with these Terms of Sale within the time aforesaid, time being of the essence for the purchaser; otherwise, the Assignee will, at his option, declare the entire deposit forfeited as full and liquidated damages or resell the property at purchaser's risk and expense, in which event, purchaser(s) shall be liable for the payment of any deficiency in the purchase price, all costs and expenses of the resale, reasonable attorney's fees, all other charges due and incidental damages, but shall not be entitled to any surplus proceeds resulting from such resale. If Assignee is unable to deliver merchantable legal title to the property or if the sale is not ratified, purchaser(s) sole remedy shall be return of the deposit; and upon the return of the same, the sale shall be void and purchaser(s) shall have no further claim against Assignee or the Mortgage holder.

All taxes, public charges and assessments to be adjusted to the date of auction sale and assumed thereafter by purchaser(s). All cost of title examination, documentary stamps, agricultural and other transfer taxes and title papers to be at expense of purchaser(s).

Assignee reserves the right to withdraw the property, to reject any and all bids, to extend the settlement date and to approve the credit worthiness of any purchaser. If the holder of the Mortgage is the successful purchaser, it is exempt from the Terms of Sale as set forth herein and shall be permitted to bid at the sale.

Additional terms to be announced at the time of sale. Further information concerning the property may be obtained by contacting the Assignee or Marshall Real Estate Auctions (File #3183).

JOHN C. SEIPP, ASSIGNEE



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