

PUBLIC NOTICE

William T. Smith, III, and
James C. Hubbard, Substitute Trustees
c/o William T. Smith, III, P.A.
One Plaza East, Suite 102
East Main Street
Salisbury, Maryland 21801
(410) 546-0506

CIVIL ACTION NO. C-10-017668
CIRCUIT COURT FOR DORCHESTER COUNTY, MARYLAND

SUBSTITUTE TRUSTEES' SALE OF VALUABLE
IMPROVED REAL PROPERTY IDENTIFIED AS
314 BAYLY AVENUE, CAMBRIDGE, MD 21613

Under and by virtue of the Power and Authority contained in a certain Deed of Trust from Theodore P. Perry, Jr. and Jacqueline M. Perry to Harold S. Robbins and David H. Leonard, Trustees for the benefit of the Bank of Eastern Shore dated May 15, 2007, and recorded among the Land Records of Dorchester County, Maryland, in Liber M.L.B. 0808, Folio 0715, default having occurred under the terms thereof; the Bank of the Eastern Shore, and its Trustees, namely Harold S. Robbins and David H. Leonard having assigned all right, title and interest in the above-referenced Deed of Trust to William T. Smith, III and James C. Hubbard by Deed of Appointment of Substitute Trustees dated April 7, 2010, recorded among the Land Records of Dorchester County, Maryland, in Liber M.L.B. No. 0974, Folio 144, and subsequently the holder of the indebtedness. The undersigned Successor Substitute Trustees will sell at public auction, to the highest bidder, AT THE COURT HOUSE DOOR OF THE CIRCUIT COURT FOR DORCHESTER COUNTY, LOCATED AT 206 HIGH STREET, CAMBRIDGE, MARYLAND 21613,

On June 17, 2010 at 11:00 a.m.

DESCRIPTION

ALL those two lots or parcels of land shown and designated as Lots Nos. 53 and 54 on a plat of "Stone Boundary Development" made by Lawrence F. Simmons, Surveyor, dated May 20, 1947, and recorded among the Plat Records of Dorchester County, Maryland, in Liber R.S.M. No. 2, folio 4, the said lots being situated and lying near the City limits of the City of Cambridge, in Cambridge Election District of Dorchester County, Maryland, and being more particularly described as one parcel as follows:

BEGINNING for the outlines of the same at a point on the South side of Bayly Avenue as shown on said plat, said point of beginning being distant 100 feet in a South 79 degrees 45 minutes East direction from the Southeast corner or point of intersection of said Bayly Avenue

and Peach Blossom Avenue, and from said point of beginning (1) running by and with the Southward edge of Bayly Avenue South 79 degrees 45 minutes East a distance of 100 feet to the westward side of Lot No. 55 as shown on said plat; thence (2) running and binding with the westward edge of Lot No. 55, South 10 degrees 15 minutes West, a distance of 192 feet to the northward edge of an alley 12 feet 5 inches in width as shown on said plat; thence (3) running and binding with the northward edge of said alley North 79 degrees 45 minutes West a distance of 100 feet to the eastward side of Lot No. 52 as shown on said plat; thence (4) running and binding with the eastward edge of said Lot No. 52 North 10 degrees 15 minutes East a distance of 192 feet to the southward edge of said Bayly Avenue and the place of beginning, together with the right of ingress and egress by a vehicle or otherwise, over, upon and across the above mentioned alley and avenues as shown upon the aforesaid Plat, the same to be enjoyed jointly with owners of other lands abutting thereon, the said land and property above mentioned and described and intended hereby to be conveyed being a part of the same land and property mentioned and described as "Fifth" or the fifth parcel thereof, in a deed to the said Phillips Packing Company, Incorporated, from Levi F. Phillips and others dated July 1st, 1929, and recorded among the Land Records of Dorchester County, in Liber J.F.D. No. 24, folio 148, etc.; the said land and hereby conveyed property being so conveyed subject to the following restrictions, which shall be deemed to run with the land; no building shall be built, either porch or building erected thereon faces or fronts; no dwelling house shall be erected upon the said land hereby conveyed which shall have a cubic footage or basis of less than eighty-eight hundred (8800) cubic feet; on lots facing streets such as Boundary Avenue, the building line shall be the same as now established and being used; the said land shall not be used for trailers, trailer houses or the storage of trailer houses or trailer thereon.

And being the same property conveyed unto Theodore P. Perry, Jr. and Jacqueline M. Perry, his wife, by Deed from T & T Investments, LLC, a Maryland limited liability company, on May 15, 2007, and recorded among the Land Records of Dorchester County, Maryland, in Liber 0808, Folio 710.

IMPROVEMENTS: The subject property consists of a single-family dwelling, Cape Cod design, of approximately 1,417 square feet, more or less, containing three bedrooms, one bath, and a two-car garage. The aforesaid description of improvements is based on information provided to the Substitute Trustees, however, nothing herein shall be construed as a representation and/or warranty as to the condition, layout, or construction of the subject improvements.

TERMS OF SALE: A deposit of \$15,000.00 will be required of the purchaser, said deposit to 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 Substitute Trustee, in his discretion, the balance to be secured to the satisfaction of the Substitute Trustee. All bidders to be pre-qualified prior to sale. In the event the holder of the indebtedness secured by the Deed of Trust, or its parent corporation or other affiliate corporation, is the successful bidder, the deposit shall not be required. The balance in cash shall be due at settlement which shall be within twenty (20) days after final ratification of sale by the Circuit Court for Dorchester County, Maryland, unless such period is extended by the Substitute Trustee, his successors or assigns, for good cause shown, time being of the essence. Interest at the rate of seven and one-half percent (7.5%) per annum

shall be paid on the unpaid purchase money from date of sale to date of settlement. Failure of the purchaser to settle will result in resale of the property at the risk and cost of the purchaser, or forfeiture of the deposit at the election of the Substitute Trustee, who specifically reserves all legal and equitable remedies available to him. Sale is "AS IS" and the Substitute Trustee makes no warranty of any kind whatsoever regarding the physical condition, physical description, or title to the property or its suitability for a particular or general purpose, either expressed or implied. Taxes, rents, annually payable public charges and assessments, water and sewer charges, including the front foot benefit charges of the appropriate governing agency, if any, and association dues, if applicable, will be adjusted to the day of sale and thereafter assumed by the purchaser. All costs of conveyancing, including attorneys' fees, state documentary stamps, agricultural transfer tax, transfer taxes and recordation taxes will be paid by the purchaser. Purchaser shall be responsible for obtaining physical possession of the property. In the event that the property is occupied by tenants, the Substitute Trustee assumes no responsibility for security deposits or other monies paid by tenants to anyone. The purchaser's sole remedy in the event the Substitute Trustee is unable to convey marketable title is the return of the deposit. Upon return of the deposit, the sale shall be null and void. Substitute Trustee makes no warranties expressed or implied as to the use, zoning or habitability condition of the premises on the property. There are no warranties as to the buildings' compliance with any building, zoning or life safety code in effect and bidder should verify all matters in person. Risk of loss passes at date of sale. Neither the Substitute Trustee, the Note Holder, nor the Auctioneer shall be responsible for any Federal, State or County environmental violations, if any exist. Purchaser to furnish an Affidavit of Identification and Capacity/Purchaser's Affidavit pursuant to Rule 14-305(b) of the Maryland Rules of Procedure. The Substitute Trustee reserves the right to reject any and all bids. Substitute Trustee reserves the right to postpone sale by public announcement at the time and place of sale. If the holder of the indebtedness secured by the Deed of Trust, its parent corporation or other affiliated corporation, is the successful bidder, it shall be exempt from the terms of sale set forth herein. The holder of the indebtedness secured by the Deed of Trust, its parent corporation or other affiliated corporation, shall be permitted to bid at sale. For information please contact the Substitute Trustee at (410) 546-0506 (William T. Smith, III, or James C. Hubbard).

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

William T. Smith, III,
James C. Hubbard,
Successor Substitute Trustees

Publication Dates: May 28, June 4, June 11
Auctioneer: Marshall Auction-Marketing Co., Inc.