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

## SUBSTITUTE TRUSTEES' SALE OF OFFICE BUILDING LOCATED AT 4710 AUTH PLACE, SUITLAND, MARYLAND 20746

Under and by virtue of the power of sale contained in the Deed of Trust, Security Agreement and Assignment of Leases and Rents dated November 28, 2014 from Beltway Plaza Investment LLC (the "Grantor") to the trustees named therein and recorded among the Land Records of Prince George's County, Maryland (the "Land Records") on February 26, 2015 at Liber 36728, page 410 and the Deed of Trust, Security Agreement and Assignment of Leases and Rents dated November 28, 2014 from the Grantor to the trustees named therein and recorded among the Land Records on February 26, 2015 at Liber 36728, page 440, as consolidated, modified and restated by the Consolidated, Modified and Restated Deed of Trust dated February 25, 2016 from the Grantor to the trustee named therein and recorded among the Land Records on March 22, 2016 at Liber 38006, page 565, and subsequently amended, modified and increased by a Deed of Trust and Collateral Assignment of Leases and Rents Modification Agreement dated August 23, 2017 from the Grantor and recorded among the Land Records at Book 40140, page 597, a Second Amendment to Deed of Trust, Security Agreement and Assignment of Leases and Rents dated February 14, 2020 from the Grantor and recorded among the Land Records at Book 43265, page 62 and a Third Amendment to Deed of Trust, Security Agreement and Assignment of Leases and Rents dated July 31, 2020 from the Grantor and recorded among the Land Records at Book 44154, page 496 (collectively, the "Deed of Trust"), the current holder of the indebtedness secured by said Deed of Trust, The Freedom Bank of Virginia (the "Noteholder"), having subsequently appointed David V. Fontana and Richard A. DuBose, III as Substitute Trustees (the "Trustees") under the Deed of Trust by a Deed of Appointment of Substitute Trustees dated September 23, 2022 executed by the Noteholder and recorded among the Land Records at Book 48168, page 118, default having occurred under the terms of the Deed of Trust and at the request of the Noteholder secured by the Deed of Trust, the Trustees will offer for sale to the highest qualified bidder at a public auction to be held in front of the Duval wing entrance of the Circuit Court for Prince George's County located at 14735 Main Street, Upper Marlboro, Maryland 20772 on:

## Friday, February 16, 2024 at 10:00 a.m.

All of the Grantor's right, title and interest in that certain lot, piece or parcel of land situate, lying and being in Prince George's County, Maryland and being more particularly described as follows, together with all buildings, structures, improvements and fixtures affixed or attached thereto (the "Property"):

Parcel known as "Beltway Plaza South";

Parcel lettered "U," in a subdivision known as "AUTH ROAD CENTER," as per Plat thereof recorded in Plat Book VJ 161 at Plat 75, among the Land Records of Prince George's County, Maryland.

The Property has an address of 4710 Auth Place, Suitland, Maryland 20746 and has a tax account identification number of 06-0577106.

The Property is believed to be improved by an office building.

TERMS OF SALE: A deposit ("Deposit") in the amount of One Hundred Thousand Dollars (\$100,000.00), payable to the Trustees by cashier's check or certified check will be required from the purchaser of the Property (the "purchaser") at the time and place of sale. The purchaser will be required to increase the Deposit to ten percent (10%) of the bid amount by the close of business on the third business day following the date of sale by delivering certified funds or a wire transfer to the Trustees. The Deposit will be held by the Trustees in a non-interest bearing escrow account and will be applied to the purchase price at the time of settlement. The balance of the purchase price, together with interest thereon at the rate of six percent (6%) per annum from the date of sale to the date of settlement, shall be due from the purchaser by cashier's check or wire transfer within thirty (30) days following final ratification of the sale by the Circuit Court for Prince George's County, Maryland. Time is of the essence. If ratification of the sale or settlement is delayed for any reason, there shall be no abatement of interest. 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 Trustees. If the Noteholder, 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 price.

There will be a minimum opening bid of \$2,500,000.00 or such other amount as may be determined by the Noteholder and/or Trustees at or prior to the time of sale. The Trustees and the Noteholder reserve the right, in their sole and absolute discretion, to reject any and all bids at the sale, to withdraw the Property from sale prior to or at the time of the public auction, to cancel or postpone the foreclosure sale of the Property and to extend the time for settlement.

The Property is being sold subject to: (a) all existing zoning, building, housing, fire and safety code violations; (b) all critical area and wetland violations; (c) all environmental problems, conditions, encroachments and other violations which may exist on or with respect to the Property; (d) all senior liens, encumbrances, leases, easements, conditions, restrictions, agreements, declarations and covenants which are not extinguished as a matter of law by the foreclosure sale; (e) any rights of redemption; and (f) such state of facts that an accurate survey or physical inspection of the Property might disclose. All liens, encumbrances, leases, easements, conditions, restrictions, agreements, declarations and covenants against the Property that are subordinate or junior to the Deed of Trust will be extinguished by the foreclosure sale of the Property. The Property is being sold in an "AS IS" condition and without any warranties or representations of any kind or nature, either express or implied, as to the condition, fitness for a particular purpose, use or value of the Property or the improvements thereon. The purchaser shall be responsible for conducting its own due diligence regarding the Property.

All real estate taxes, water and sewer charges and other municipal assessments by Prince George's County that were assessed against the Property prior to the foreclosure sale and which are not extinguished by the foreclosure sale shall be prorated between the purchaser and seller as of the date of the foreclosure sale and such amounts for which the purchaser is responsible shall be paid by the purchaser at settlement. All real estate taxes, water and sewer charges and other municipal assessments by Prince George's County that are assessed against the Property after the date of the foreclosure sale shall be the sole responsibility of the purchaser and shall be paid by the purchaser. The cost of all recordation taxes, transfer taxes, title examination costs, recording 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 shall assume the risk of loss for the Property immediately after the foreclosure sale takes place. The purchaser shall be responsible for insuring its interest in the Property and for obtaining

electrical and utility service for the Property after the foreclosure sale takes place. It shall be the purchaser's sole responsibility to obtain possession of the Property following final ratification of the sale by the Circuit Court for Prince George's County, Maryland in Case No. C-16-CV-22-000333 and conveyance of the Property by the Trustees to the purchaser.

In the event the purchaser fails to go to settlement as required or fails to deliver the entire Deposit to the Trustees as required herein, in addition to any other legal or equitable remedies available to the Trustees, the purchaser shall forfeit the entire Deposit and the Trustees may, subject to further order of the court, resell the Property at the purchaser's sole risk and expense and retain and apply the Deposit to any deficiency in the purchase price sustained by the Trustees and/or the Noteholder, all costs and expenses of both sales, reasonable attorneys' fees, and any other damages sustained by the Trustees and/or the Noteholder as a result of the purchaser's default, including, without limitation, all incidental damages. In the event a resale of the Property results in a sale in excess of the amount originally bid by the defaulting purchaser, the defaulting purchaser waives any and all claims, rights and interest to any such excess amount and shall not be entitled to any distribution whatsoever from the sale proceeds. If the Trustees are unable to convey the Property to the purchaser as described above for any reason, the purchaser's sole remedy at law or in equity shall be limited to a refund of the Deposit, without interest thereon. Upon refund of the Deposit to the purchaser, the sale shall be void and of no effect, and the purchaser shall have no further claim against the Trustees, the Noteholder or the Auctioneer conducting the foreclosure sale. The parties' respective rights and obligations regarding the terms of sale and the conduct of the sale shall be governed by and interpreted according to the laws of the State of Maryland.

David V. Fontana and Richard A. DuBose, III, Substitute Trustees

For further information, please contact: David V. Fontana, Substitute Trustee Tel: 410-385-5053

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William D. Hudson Atlantic Auctions, Inc. Tel: 410-322-3981