

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

**SUBSTITUTE TRUSTEES' SALE OF VALUABLE PARKING LOT PARCELS  
LOCATED AT 11 E. 21<sup>ST</sup> STREET, 16 E. 20<sup>TH</sup> STREET AND 26 E. 20<sup>TH</sup> STREET,  
BALTIMORE, MARYLAND**

Under and by virtue of the power of sale contained in the Indemnity Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated August 16, 2006 from 16 East 20, LLC ("Grantor") to the trustees named therein for the benefit of First Mariner Bank and its successors and assigns and recorded among the Land Records of Baltimore City, Maryland ("Land Records") on March 5, 2007 at Book 9118, page 302 ("Deed of Trust"), such Deed of Trust having previously been assigned by First National Bank of Pennsylvania, successor to First Mariner Bank to Yellow Breeches Capital LLC ("Noteholder") by an Assignment of Indemnity Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated December 14, 2022 recorded among the Land Records of Baltimore City, Maryland at Book 25517, page 253, the Noteholder, current holder of the indebtedness secured by said Deed of Trust, having subsequently appointed David V. Fontana and Richard A. DuBose, III as Substitute Trustees ("Trustees") under the Deed of Trust by a Deed of Appointment of Substitute Trustees, dated February 13, 2023 executed by the Noteholder and recorded among the Land Records at Book 25615, page 78, 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 Calvert Street Entrance of the Circuit Court for Baltimore City, Clarence M. Mitchell Courthouse, located at 100 North Calvert Street, Baltimore, Maryland 21202 on:

**Wednesday, November 13, 2024  
at 11:00 a.m.**

All of the Grantor's right, title and interest in those certain lots, pieces or parcels of land situate, lying and being in Baltimore City, Maryland and being more particularly described as follows, together with all structures, improvements and fixtures affixed or attached thereto (collectively, the "Property"):

All that real property and parcels of land described on Exhibit A attached to the Deed of Trust and in a Special Warranty Deed dated May 19, 2006 from Bank of America, National Association, successor by merger to Maryland National Bank and The Equitable Trust Company, as grantor, to 16 East 20, LLC, as grantee, and recorded among the Land Records of Baltimore City, Maryland on May 19, 2006 at Book 7814, page 390.

The three (3) parcels comprising the Property have the following street addresses and tax account identification numbers:

11 E. 21<sup>st</sup> Street, Baltimore, Maryland (tax account number of 12-08-3809-016);  
16 E. 20<sup>th</sup> Street, Baltimore, Maryland (tax account number of 12-08-3809-047); and  
26 E. 20<sup>th</sup> Street, Baltimore, Maryland (tax account number of 12-08-3809-042).

**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 Baltimore City, 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, an affiliate, subsidiary or assignee of the Noteholder, or a representative or designee designated by the Noteholder to take title to the Property, is the successful bidder at the sale, such party shall not be required to make a deposit or to pay interest on the unpaid purchase price and such party shall be entitled to credit bid the amount owed under the Deed of Trust to the purchase price for the Property provided that Noteholder credits the debt owed by Grantor to Noteholder for such credit bid amount. The Trustees and the Noteholder reserve the right, in their sole and absolute discretion, to set a minimum opening bid or reserve price at the sale of the Property, reject any and all bids at the sale, withdraw the Property from sale prior to or at the time of the public auction, cancel or postpone the foreclosure sale of the Property and 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, 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 that were assessed against the Property prior to the foreclosure sale and which are not extinguished by the foreclosure sale shall be the sole responsibility of the purchaser and shall be paid by the purchaser at the time of settlement. All real estate taxes, water and sewer charges and other municipal assessments that are assessed against the Property after the date of the foreclosure sale shall also be the sole responsibility of the purchaser and shall be paid by the purchaser. The cost of all recordation taxes, transfer taxes, 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 after the foreclosure sale. 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 Baltimore City, Maryland in Case No. 24-O-23-000248 and conveyance of the Property by the Trustees to the purchaser.

If the purchaser fails to go to settlement or fails to deliver the 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, all incidental damages. If a resale of the Property results in a sale in excess of the amount originally bid by the defaulting purchaser, the defaulting purchaser waives 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 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 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