

Dackman & Heyman, LLC, Solicitors
Gordon B. Heyman, Solicitor
2221 Maryland Avenue
Baltimore, Maryland 21218

**SUBSTITUTE TRUSTEES' & SECURED CREDITOR SALE
COMMERCIAL BUILDING CONTAINING A BAR
AND 3 BEDROOM APARTMENT**

**ALSO
BAR FIXTURES, EQUIPMENT AND
7-DAY BEER, WINE & LIQUOR LICENSE**

**1400 HULL ST.
"LOCUST POINT"
BALTIMORE, MD 21230**

Under and by virtue of the power of sale contained in a certain Purchase Money Deed of Trust, Security Agreement and Assignment of Rents, Leases and Contracts from Oakes Brothers LLC, dated February 22, 2002 and recorded in Liber 2283, folio 247 among the Land Records of Baltimore City, MD, (Case No. 24-O-09-005129), default as defined in said Purchase Money Deed of Trust, Security Agreement and Assignment of Rents, Leases and Contracts having occurred, and at the request of the party secured thereby, the undersigned Substitute Trustees will offer for sale at public auction

**ON THE PREMISES, ON
MARCH 30, 2010 AT 10:00 AM**

ALL THAT FEE-SIMPLE LOT OF GROUND AND THE IMPROVEMENTS THEREON situated in Baltimore City, MD and more fully described in the aforesaid Purchase Money Deed of Trust, Security Agreement and Assignment of Rents, Leases and Contracts.

REAL PROPERTY

The real property is identified as 1400 Hull St. (collectively the "Real Property") and is believed to be improved by a commercial building containing a bar on the first floor and a 3 bedroom, 1 bath apartment on the 2nd and 3rd floors.

The Real Property will be sold in an "as is" condition and subject to all covenants, conditions, liens, restrictions, easements, agreements and rights-of-way as may affect same, if any and with no warranty of any kind. The Real Property may be sold subject to prior leases.

BAR FIXTURES, EQUIPMENT & 7-DAY BEER, WINE & LIQUOR LICENSE

Pursuant to Financing Statement and Security Agreement by and between Oakes Brothers LLC and Gary Douglas Oakes, Debtors and Regal Bank & Trust, Secured Creditor, recorded among the Financing Statement Records of the Maryland State Department of Assessments and Taxation in ID #1000361986716375, File Number 181111021, (work order #0000559542); Liber U-00202, Folio 905 and ID #1000361994238412, File Number 181111021, (work order #0001351063); Liber U-00497, Folio 95; default occurred

thereunder, the undersigned Secured Creditor will sell at public auction the following: Equipment, supplies, inventory, 7-day Beer, Wine & Liquor License, etc. The transfer of this liquor license is subject to the approval of the Board of Liquor License Commissioners of Baltimore City as in the case of an original application, and it shall be the sole responsibility of the purchaser to obtain said approval. In addition, in line with Article 2B of the Annotated Code of Maryland, any tangible personal property taxes, retail sales, amusement, admission, and/or withholding taxes must be paid to the City of Baltimore and or State of Maryland.

Manner of offering to be announced at the time of sale. It is anticipated that the manner of offering will be: (1) the Real Property, solely; (2) the Furniture, Fixtures, Equipment and Liquor License, solely; and (3) the Real Property together with the Furniture, Fixtures, Equipment and Liquor License.

TERMS OF SALE FOR REAL PROPERTY, SOLELY: A cash deposit, certified check or cashier's check for \$10,000 will be required of the purchaser(s) at time and place of sale. The balance of the purchase price is to be paid in cash within ten (10) days following final ratification of the sale by the Circuit Court for Baltimore City. Time is of the essence for the purchaser(s) performance. If the purchaser(s) fails to go to settlement the deposit shall be forfeited to the Trustees and all expenses of this sale (including attorney fees and full commission on the gross sales price of the sale) shall be charged against and paid from the forfeited deposit. In the event of resale the defaulting purchaser(s) shall not be entitled to any surplus proceeds or profits resulting from any resale of the property regardless of any improvements made to the real property. Interest to be charged on the unpaid purchase money at the rate stated in the foreclosed Purchase Money Deed of Trust, Security Agreement and Assignment of Rents, Leases and Contracts from date of sale to the date funds are received by the Substitute Trustees. Adjustment of current year real property taxes will be made as of the date of sale and thereafter assumed by the purchaser(s). All other public charges or assessments, including but not limited to, water/sewer charges, ground rent, sanitary and/or metropolitan district charges, personal property taxes, condominium/HOA dues, whether incurred prior to or after the sale are to be paid by the purchaser(s). The purchaser(s) shall be responsible for payment of any ground rent escrow, if required. The property will be sold in "AS IS" condition, and without any representations or warranties, either express or implied, with respect to the nature, value, use, description or condition of the property, equipment, fixtures or improvements. The property is also being sold subject to all existing housing, building and zoning code violations, critical area and wetland violations, environmental problems, conditions or hazards, which may exist on or with respect to the property and such state of facts that an accurate survey or physical inspection of the property might disclose. Purchaser(s) shall be responsible for obtaining physical possession of the property. If there are tenants in possession of all or part of the property, the Substitute Trustees shall not be responsible for any tenant security deposit. The property is being sold subject to easements, agreements, restrictions or covenants of record affecting same, if any. If the Substitute 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(s). Upon refund of the deposit this sale shall be null and void and of no effect and the purchaser(s) shall have no further claim against the Substitute Trustees. Cost of all documentary stamps, transfer taxes, agricultural transfer taxes and settlement costs to be paid by the purchaser(s). In the event settlement is delayed for any reason and the property is purchased by someone other than Note holder, there shall be no abatement of interest caused by the delay. The purchaser(s) at the foreclosure sale shall assume the risk of loss for the property from the date of sale. The information contained herein was obtained from sources deemed to be reliable, but is offered for information purposes only. The Auctioneer and the Substitute Trustees do not make any representations or warranties with

respect to the accuracy of this information. The acreage and square footage are approximate. Purchaser(s) agree(s) to pay \$300.00 at settlement, to the Seller's attorney, for review of the settlement documents, and an additional fee of \$300.00 for review of any motion which may be filed with the Court to substitute a purchaser herein.

TERMS OF SALE for the Bar Fixtures, Equipment & 7-Day Beer, Wine & Liquor License if sold independent of the Real Property, Cash or certified check required at time of sale. Purchaser(s) immediate removal required. A 10% buyer's premium will be added to price. All items sold as part of the public auction by the Secured Creditor to any purchaser(s) shall be in an "as is" "where is" condition and with all faults, and without any warranties or representations, either express or implied, from the Secured Creditor, including, but not limited to, warranties of merchantability or fitness for a particular purpose or warranties of title, possession, quiet enjoyment or the like. All items sold as part of the public sale will be sold to the purchaser(s) subject to all conditions, liens, encumbrances, charges, restrictions and rights of redemption affecting the same, if any. The personal property and liquor license will be sold in an "as is" condition and with no warranty as to the description of the assets. The purchaser(s) will assume the risk of loss for the personal property and liquor license, if any, from date of sale. All sales are final.

TERMS OF SALE for the Bar Fixtures, Equipment & 7-Day Beer, Wine & Liquor License if sold as an entirety with the Real Property, in addition to the terms of sale for the Real Property, including but not limited to the \$10,000.00 deposit required thereby, an additional deposit of \$5,000.00 will be required at the time of sale, such deposit to be in cash or certified check, or other form acceptable to the Secured Party in their sole discretion. The total deposit must be increased to 10% of the purchase price within 2 business days. Balance of the purchase price is to be paid in cash at the time of settlement on the Real Property. All items sold as part of the public auction by the Secured Creditor to any purchaser(s) shall be in an "as is" "where is" condition and with all faults, and without any warranties or representations, either express or implied, from the Secured Creditor, including, but not limited to, warranties of merchantability or fitness for a particular purpose or warranties of title, possession, quiet enjoyment or the like. All items sold as part of the public sale will be sold to the purchaser(s) subject to all conditions, liens, encumbrances, charges, restrictions and rights of redemption affecting the same, if any. The personal property and liquor license will be sold in an "as is" condition and with no warranty as to the description of the assets. The purchaser(s) will assume the risk of loss for the property from date of sale.

Daniel A. Staeven, Gordon B. Heyman, Substitute Trustees
Regal Bank & Trust, Secured Creditor

ALEX COOPER AUCTS., INC.
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TOWSON, MARYLAND 21204
410-828-4838

DAILY RECORD – MAR. 15, 22 & 29
dm/dv(hull033010 revised)