

**Law Offices of  
Rosenberg | Martin | Greenberg, LLP  
25 South Charles Street, Suite 2115  
Baltimore, Maryland 21201**

**SUBSTITUTE TRUSTEES' SALE OF SUBSTANTIALLY COMPLETED  
CONVERSION OF HISTORIC OFFICE BUILDING TO HOTEL**

**201-207 EAST REDWOOD ST.  
BALTIMORE, MARYLAND 21202**

Under and by virtue of the power of sale contained in an Indemnity Deed of Trust and Security Agreement dated December 21, 2007 (the "Deed of Trust"), executed and delivered by 207 Redwood, LLC (the "Grantor") to the trustees named therein for the benefit of Branch Banking and Trust Company (the "Holder"), recorded among the Land Records of Baltimore City, Maryland, in Liber 10311, folio 294, a default having occurred under the terms of the Deed of Trust and the Holder having subsequently appointed Louis J. Ebert and Bob Van Galoubandi (collectively, the "Trustees"), as substitute trustees under the Deed of Trust by Deed of Appointment of Substitute Trustees, dated May 17, 2010, duly executed, acknowledged and recorded among the Land Records of Baltimore City, Maryland, in Liber 12668, folio 338, at the request of the Holder, the Trustees will offer for sale, at public auction, at the property, on:

**August 12, 2010  
at 11:30 a.m.**

ALL OF THAT real property and any improvements thereon being situate in Baltimore City, Maryland (the "Property"), and being described in the above-referenced Deed of Trust as:

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**Tax ID Number 04-11-0662-012**

Description of Property known as Nos. 201-207 East Redwood Street Ward 4 Section 11 Block 662 Baltimore City, Maryland

BEGINNING for the same at a point formed by the intersection of the East side of South Calvert Street, of variable width, thence running and binding on the South side of East Redwood Street, with all courses of this description referred to the meridian established in the Baltimore City Survey Control System,

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(1) North 86 degrees 46 minutes 59 seconds East 110.00 feet to the end of seventy or Northerly 64 feet 3-1/2 inches line of

the firstly described part of Parcel II contained in a deed dated September 30, 1996 and recorded among the Land Records of Baltimore City, Maryland in Liber S.E.B. 5934, Folio 251 was granted and conveyed by Trical Limited Partnership to WHCB Real Estate Limited Partnership, thence leaving the South side of East Redwood Street and running and binding reversely on the seventh through the third lines, inclusive, of said part, the five following courses and distance, viz:

(2) South 03 degrees 23 minutes 15 seconds East 64.29 feet,

(3) South 86 degrees 46 minutes 59 seconds West 2.00 feet,

(4) South 03 degrees 23 minutes 15 seconds East 14.00 feet,

(5) South 86 degrees 46 minutes 59 seconds West 24.00 feet,

(6) South 03 degrees 23 minutes 15 seconds East 3.04 feet, thence running and binding on a part of the second line of said part,

(7) South 86 degrees 09 minutes 19 seconds West 3.12 feet to the beginning of the third or Southerly 18 feet line of the thirdly described part of Parcel II above, thence running and binding on the third and fourth lines of said part, the two following courses and distances, viz:

(8) South 04 degrees 33 minutes 21 seconds East 17.98 feet, and

(9) South 86 degrees 08 minutes 23 seconds West 81.25 feet to intersect the East side of South Calvert Street aforesaid, thence running and binding thereon,

(10) North 03 degrees 23 minutes 15 seconds West 100.25 feet to the point of beginning; containing 10,336 square feet or 0.2373 of an acre of land, more or less as surveyed by S.J. Martenet & Co. in August, 1998.

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The Property consists of a substantially completed hotel resulting from the conversion of an office building commonly referred to as the Keyser Building. It was proposed by the Grantor to be a Hotel Indigo. The building is believed to

comprise approximately 71,977 +/- square feet and is situated on a 0.237 acre parcel in the Central Business District. It is designed for approximately 130 rooms. Federal historic tax credits may be available to the purchaser.

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**TERMS OF SALE:** A deposit in the amount of Five Hundred Thousand Dollars (\$500,000.00), payable in cash, certified check or other form acceptable to the Trustees, will be required of the purchaser at the time and place of sale. The balance of the purchase price shall be due in cash or by certified check with interest on the unpaid balance of the purchase price at the rate of eight percent (8%) per annum from the date of sale to and including the date of settlement. In the event the Holder, an affiliate thereof, or an assignee of either, 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 money. Taxes, water rent and all other municipal charges and liens owed against the Property shall be the responsibility of the purchaser and shall be paid by the purchaser at settlement. In addition, all other charges, expenses and liens owed against the Property, including, but not limited to, all condominium fees, home owners association fees and expenses and public charges and assessments owed and payable on an annual basis, such as sanitary and/or metropolitan district charges, if any, shall also be the responsibility of the purchaser and shall be paid by the purchaser at settlement. In the event that taxes, water, sewer, water rent, ground rent, condominium fees, and/or homeowners association dues, or public charges or assessments payable on an annual basis, including sanitary and/or metropolitan district charges, if applicable, have been prepaid, they shall be adjusted between the Trustees and the purchaser to the date of sale. The cost of all taxes, documentary stamps, recordation taxes, document preparation and transfer taxes is to be paid by the purchaser. The Trustee reserves the right to reject any and all bids, and to extend the time for settlement, if applicable.

The Property will be sold in an "AS IS" condition and without any warranties or representations, either express or implied, as to the nature, condition or description of the improvements. The Property will also be sold subject to all existing housing, building and zoning code violations, subject to all critical area and wetland violations, subject to all environmental problems and violations which may exist on or with respect to the Property, and subject to all matters and restrictions of record affecting the same, if any. The purchaser at the foreclosure sale shall assume the risk of loss for the above-referenced Property immediately after the sale takes place. It shall be the purchaser's responsibility to obtain possession of the Property following ratification of the sale by the Circuit Court for Baltimore City, Maryland.

The Property shall be sold subject to all easements, conditions, liens, obligations of record, restrictions, rights of redemption, covenants, encumbrances, such state of facts that an accurate survey or physical inspection

might disclose, and agreements of record affecting the same, if any, and not otherwise extinguished by operation of law.

The purchaser shall pay all state and local transfer taxes, recordation taxes and fees, title examination costs, attorneys' fees, conveyance fees and all other incidental settlement costs. The purchaser of the Property shall settle and comply with the sale terms within twenty (20) days following the final ratification of sale by the Circuit Court for Baltimore City, Maryland, unless said period is extended by the Trustees for good cause shown. Time is of the essence. Settlement(s) shall be held at the offices of Rosenberg | Martin | Greenberg, LLP, 25 S. Charles Street, Suite 2115, Baltimore, Maryland 21201.

In the event the purchaser fails to proceed to settlement when required, in addition to any other legal or equitable remedies available to them, the Trustees may, without further order of the court, declare the aforementioned deposit forfeited and resell the Property at the purchaser's risk and expense. In such event, the defaulting purchaser shall be liable for the payment of any deficiency in the purchase price, all costs and expenses of resale, reasonable attorneys' fees, all other charges due, and 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 resale proceeds. 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.

If the Trustees are unable to convey the Property as described above, the purchaser's sole remedy at law or in equity shall be limited to the refund of the aforementioned 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 or the Holder.

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

Louis J. Ebert  
Bob Van Galoubandi,  
Substitute Trustees

For further information, contact.

Louis J. Ebert, Esq.

or

Alex Cooper Auctioneers

Rosenberg | Martin | Greenberg, LLP  
25 S. Charles Street, Suite 2115  
Baltimore, Maryland 21201  
(410) 649-4995

908 York Road  
Towson, Maryland 21204  
(410) 828-4838

DAILY RECORD – JULY 23, AUG. 6 & 13  
(Redwood legal ad)

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ND: 4832-2974-0294, v. 1

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