

SUBSTITUTE TRUSTEES' SALE
ONE-STORY PLUS MEZZANINE
ART DECO THEATRE BUILDING
Known As

“THE SENATOR THEATRE”

**5904-5906 YORK RD.
BALTIMORE, MD 21212**

Under a power of sale contained in a certain Indemnity Deed of Trust and Security Agreement from Senator Limited Partnership, Thomas A. Kiefaber and Louise T. Kiefaber, dated January 24, 2003 and recorded in Liber 3338, folio 98 among the Land Records of Baltimore City, MD, default having occurred under the terms thereof, and at the request of the parties secured thereby, the undersigned Substitute Trustees will sell at public auction

**ON THE PREMISES, ON
JULY 22, 2009 AT 11:00 AM**

ALL THAT FEE-SIMPLE LOT OF GROUND AND THE IMPROVEMENTS thereon situated in Baltimore City, Maryland and described as follows: Beginning for the same at the northwest corner of York Road as condemned opened and widened to a width of eighty feet wide and Rosebank (formerly called Elsinore) Avenue and running thence binding on the north side of Rosebank Avenue south seventy three degrees and thirteen minutes west one hundred and forty eight and sixty seven one hundredths feet thence north sixteen degrees and three minutes west one hundred and thirty five and three one hundredths feet to the south side of an alley ten feet wide thence binding on the south side of said alley with the use thereof in common with others north eighty one degrees and fifty nine minutes east one hundred and eighty one and forty six one hundredths feet to the west side of York Road eighty feet wide and thence binding on the west side of York Road south no degrees and one minute west one hundred and twelve and nine one hundredths feet to the place of beginning. The improvements thereon being known as Nos. 5904 and 5906 York Road.

DESCRIPTION OF PROPERTY: The site is believed to be $\pm 20,517$ s.f. in size, with $\pm 112'$ fronting along York Road, $149'$ along Rosebank Avenue, and $\pm 183'$ along a $10'$ wide alley on the north side of the site.

DESCRIPTION OF IMPROVEMENT: The site is believed to be improved by a, *circa 1939*, one story plus mezzanine, Art Deco Theatre Building with a gross area above grade of $\pm 12,549$ s.f. The improvements are also believed to contain a “rotunda” style lobby, seating for ± 887 people, mezzanine with projector room, and two additional glass enclosed rooms believed to contain approximately 18 and 22 seats, respectively. The exterior construction is believed to consist of brick over block walls. The Property has been listed on the Register of Historic Places since 1989. The Property has been on the Baltimore City Landmark List since 2007.

The property will be sold in an "as is" condition and subject to conditions, restrictions, easements and agreements of record affecting the same, if any, and with no warranty of any kind.

TERMS OF SALE: A deposit of \$50,000 will be required at the time of sale, such deposit(s) to be in cash or certified check, or other form acceptable to the Substitute Trustees in their sole discretion. The deposit must be increased to 10% of the purchase price (in the same form) within 2 business days at the office of the Substitute Trustees. Balance of the purchase price is to be paid in cash within ten (10) days of the final ratification of sale by the Circuit Court for Baltimore City. If payment of the balance does not take place within ten (10) days of ratification, the deposit(s) will be forfeited and the property will be resold at the risk and expense of the defaulting purchaser. The defaulting purchaser shall not be entitled to any surplus proceeds or profits resulting from any resale of the property. Interest to be paid on unpaid purchase money at the rate pursuant to the Deed of Trust Note from date of sale to date funds are received in the office of the Substitute Trustees in the event the property is purchased by someone other than the holder of the indebtedness. In the event settlement is delayed for any reason, there shall be no abatement of interest. All taxes, ground rent, water rent, condominium fees and/or homeowner association dues, all public charges, assessments payable on an annual basis, including sanitary and/or metropolitan district charges, if applicable, owed against the property shall be adjusted to date of sale and assumed thereafter by the purchaser. Cost of all documentary stamps, transfer taxes and settlement expenses for the property shall be borne by the purchaser. Purchaser shall be responsible for obtaining physical possession of the property. Purchaser assumes the risk of loss or damage to the property from the date of sale forward. 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. Upon refund of the deposit to purchaser, this sale shall be void and of no effect, and the purchaser shall have no further claims against the Substitute Trustees. The conveyance of the property by the Substitute Trustees to the purchaser at settlement shall be by Trustees' Deed without covenants or special warranties. Purchaser(s) agrees to pay \$295.00 at settlement, to the Seller's attorney, for review of the settlement documents. Purchaser agrees to pay \$250.00 to the Seller's attorney for review of Motion to Substitute Purchaser payable at the time of execution.

The Substitute Trustees reserve the right to: (1) accept or reject any and all bids and to sell the property in any manner which the Substitute Trustees determines, in their sole discretion, may provide the highest yield to the secured party, (2) modify or waive the requirement for bidders' deposits and terms of sale and/or settlement, and (3) to withdraw all or any part of the property from the sale prior to acceptance of the final bid.

The property will be sold in an "AS IS" condition and without any recourse, representations or warranties, either express or implied, as to its nature, condition or description. No representations are made as to the property. Neither the Substitute Trustees, nor any other party, make any warranty or representation of any kind or nature regarding the physical condition of, the description of, or title to the property. The property will be sold subject to any violation notices and subject to all conditions, restrictions, easements, covenants, encumbrances, and agreements of record and all terms, conditions, notes, and matters as set forth and described in the Deed of Trust, as well as all applicable National, State, and Local Historical and Landmark Designations. The Senator Limited Partnership has the benefit of an easement providing parking for the Senator Theatre which parking is located behind the Staples Store located at the rear of 5835 York Road. Prospective purchasers are advised that this parking may or may not be available to a purchaser since the easement limits the hours of use and the parking can only be utilized if the Senator Theatre is used as a movie theatre (or a "cinema draft" house, entertainment facility, or other similar facility). Prospective purchasers are strongly advised to consider the applicable Baltimore City zoning requirements for parking for any projected use of the property other than a theatre type of use. The purchaser is responsible for, and the property is sold subject to, any environmental matter or condition, whether latent or observable, if any, that may exist at or affect or relate to the property and to any governmental requirements affecting the same.

NOTE: The information contained herein was obtained from sources deemed to be reliable, but is offered for informational purposes only. Neither the auctioneer, the beneficiary of the Deed of Trust, the Substitute Trustees nor their agents or attorneys make any representations or warranties with respect to the accuracy of information.

PROSPECTIVE PURCHASERS ARE URGED TO PERFORM THEIR OWN DUE DILIGENCE WITH RESPECT TO THE PROPERTY PRIOR TO THE FORECLOSURE AUCTION.

Jeffrey P. Pillas, C. Laurence Jenkins, Jr., Substitute Trustees

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

DAILY RECORD – SINGLE COLUMN AD – JULY 6, 13 & 20
dm(Senator legal ad)