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File Name: 21603 Middletown BaCo HL

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**SUBSTITUTE TRUSTEES' SALE OF  
VALUABLE FEE SIMPLE COMMERCIAL PROPERTY  
KNOWN AS "CHERRY'S INN"**

**21603 MIDDLETOWN ROAD  
FREELAND, MARYLAND 21053**

Under and by virtue of the power of sale contained in a certain Indemnity Deed of Trust from Timothy D. Meadowcroft dated July 17, 2003 and recorded in Liber 18877, folio 111 among the Land Records of Baltimore County, Maryland, default having occurred under the terms thereof, and at the request of the parties secured thereby, the undersigned Substitute Trustees will offer for sale **at the premises on**

**THURSDAY, OCTOBER 16, 2008**

**AT  
11:30 AM**

ALL THAT LOT OF GROUND AND THE IMPROVEMENTS THEREON situate in Baltimore County, Maryland and more particularly described in the aforesaid Indemnity Deed of Trust.

The property is believed to be improved by a one and two story restaurant and bar building containing approximately 5,638 s.f. The first floor contains approximately 4,282 s.f. with a store area, a bar area with men's and ladies' restrooms, a dining room, two dining areas, a kitchen, and a banquet area. The rear of the building is believed to contain a two car garage that has been converted into a crab steaming area. The second floor contains approximately 1,410 s.f. and is believed to be improved with an apartment comprised of two bedrooms, one bath, a living room, and an eat in kitchen. A detached dwelling is located behind the front building and is believed to contain a living room, dining room, kitchen and bath on first floor, and two bedrooms and two baths on the second floor. The property is in fee simple and consists of +/- 3.627 acres. The property address is 21603 Middletown Road, Freeland, Maryland 21053.

**TERMS OF SALE:** A deposit of \$50,000.00 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. 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 County. 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 Trustee's Deed without covenants or special warranties. Purchaser 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 a Motion to Substitute Purchaser payable 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 determine, 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, covenants, encumbrances, and agreements of record and all terms, conditions, notes, and matters as set forth and described in the Deed of Trust. 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.** For additional information, please contact the Substitute Trustees.

C. Larry Hofmeister, Jr. and Craig B. Leavers, Substitute Trustees

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