

FORECLOSURE OF SECOND MORTGAGE

ASSIGNEE'S SALE

**500 ACRES OF FARM LAND
BUCKEYSTOWN DISTRICT**

Under the power of sale contained in a deferred purchase money mortgage from J. William Costello, M.D. and James L. Burke, Jr. unto Peter H. Gum, et al, dated April 9, 1974 and recorded among the Land Records of Frederick County, Maryland, in Book 936, page 808, and modified by an agreement dated February 13, 1976, and recorded among said Land Records in Book 991, page 673, the mortgage being in default, the undersigned Assignee will offer for sale at the Court House door in Frederick, Maryland on **WEDNESDAY, NOVEMBER 5, 1980**

AT 10:00 A.M.

All of the real estate described and conveyed in the above mortgage situate, lying and being in Buckeystown Election District, Frederick County, Maryland, and containing 500 acres, more or less.

Being all and the same real estate described and conveyed in the deed from Peter H. Gum, et al unto J. William Costello, M.D. and James L. Burke, Jr., dated April 9, 1974 and recorded among the Land Records of Frederick County, Maryland, in Book 936, page 800.

Being all and the same real estate described and conveyed in the deed from J. William Costello, M.D. unto 505 Frederick Farm Limited Partnership dated April 22, 1976 and recorded among the Land Records of Frederick County, Maryland in Book 991, page 679.

Excepting a two acre lot described and conveyed in the deed from 505 Frederick Farm Limited Partnership unto Robert L. Taylor and Mildred I. Taylor, his wife, dated May 15, 1979 and recorded among the Land Records of Frederick County, Maryland, in Book 1082, page 622, and designated as Section 1, Lot 1, Wild Haven, on the plat recorded in Plat Book 20, page 25.

Together with all of the buildings and improvements thereon, and all rights, ways, roads, waters, easements, privileges and appurtenances thereunto belonging or in anywise appertaining.

IMPROVEMENTS

The improvements consist of a ten room frame dwelling house, five room concrete block tenant house, sixty stall cow barn with overhead loft and equipped with pipeline milking system and barn cleaner, dairy house, bank barn, loafing shed and other out-buildings.

EXISTING MORTGAGE

The real estate will be offered for sale subject to an existing first mortgage from J. William Costello, M.D. and James L. Burke, Jr., unto Federal Land Bank of Baltimore dated April 9, 1974 and recorded among the Land Records of Frederick County, Maryland, in Book 936, page 803 in the original principal amount of \$276,000.00 and on which there is a balance due and owing through July 31, 1980 of \$306,925.51, including principal and accumulated interest, with interest accumulating at the daily rate of \$93.23, commencing August 1, 1980, said mortgage also being in default. For further information contact William J. Borsa, Assistant Manager of Federal Land Bank Association, 925 East Street, Frederick, Maryland 21701. Telephone 301-663-4192.

GENERAL INFORMATION

The property is designated as parcels 13 and 64 on Tax Maps 109 and 112 on file in the Tax Assessment office of Frederick County and is bordered by Tuscarora Road (Route 28), New Design Road, Nolands Ferry Road, Chick Road and the Chessie System Rail Line. Immediately south of the property is U.S.A. National Park Service property (C&O Canal Project) and the Potomac River. The property surrounds the water pumping station owned by the Frederick County Board of Public Works and is joined on its eastern boundary line by land owned by Potomac Edison Company.

The property is subject to easements to Potomac Edison Company for overhead electric transmission lines, to Consolidated System LNG Company for an underground gas pipeline, to Frederick County Board of Public Works for a water line and other easements of record.

TERMS OF SALE

A deposit of Twenty-five Thousand Dollars (\$25,000.00) in the form of a certified check, or a cashier's or treasurer's check of a recognized lending institution payable to "Herbert L. Rollins, Assignee," will be required of the purchaser or purchasers on the date of sale with the balance to be paid upon ratification of the sale by the Circuit Court for Frederick County, Maryland, with interest at the rate of eight percent to be paid on the unpaid balance from the date of auction to the date of settlement. State and county real estate taxes and any public charges will be adjusted to the date of final settlement. All conveyancing costs, including transfer taxes and revenue stamps, shall be paid by the purchaser or purchasers. The Assignee reserves the right to withdraw the property from sale at any time. The sale will be upon personal inspection by the purchaser, no representation being made by the Assignee as to the exact acreage contained in the tract or to the marketability of title. Contact the Assignee for an inspection of the premises or further information regarding the property or the sale.

THOMAS G. CLAWSON and
ROLLINS, PRICE AND TISDALE, Attorneys
5 West Church Street
Frederick, Maryland 21701
301-662-8171
ANNE-LYNNE GROSS, Auctioneer

HERBERT L. ROLLINS,
Assignee, Equity No. 30646
5 West Church Street
Frederick, Maryland 21701
301-662-8171

ACKNOWLEDGMENT OF PURCHASE

The undersigned hereby acknowledge to have purchased from Herbert L. Rollins, Assignee, the real estate described in the advertisement of sale as appears on this page, at and for the sum of TWENTY FIVE THOUSAND Dollars (\$25,000.⁰⁰), and agree to comply fully with all the terms and conditions of the sale as set forth in the advertisement of sale.

WITNESS our hands and seals

this 5th day of November, 1980.

Peter H. Gum [SEAL]
Peter H. Gum, Individually and as agent for Shelley T. Gum, my wife and Phillip W. Gum and Audrey W. Gum, his wife and Janet Gum [SEAL]
Lugenbee1 and Harry R. Lugenebee1, her husband. [SEAL]

PURCHASERS

WITNESS:

Shelley T. Gum

ACKNOWLEDGMENT OF SALE

I hereby acknowledge to have sold the real estate described in the advertisement to the above named purchasers

Herbert L. Rollins
Herbert L. Rollins, Assignee

WITNESS:

Anne-Lynne Gross

*Exhibit 2
Filed Nov 17, 1980*