ASSIGNEE'S SALE

of valuable, improved real estate located in the City of Frederick, Frederick County, Maryland, and being known and designated as 446 West South Street.

By virtue of the power and authority contained in a Mortgage from David Michael Sullivan and Patricia Emery Sullivan, husband and wife, dated April 30, 1986, and recorded in Liber 1335, folio 146, Land Records of Frederick County, Maryland, the undersigned Assignee will offer for sale at the Court House under the clock tower (Patrick & Court Streets), in Frederick, Maryland, on

APRIL 8, 1987
10:00 A.M.

the following described land together with the improvements thereon, to wit:

All that lot or parcel of land situate, lying and being on the south side of West South Street, in Frederick City, Frederick County, Maryland, and having a frontage of 33.4 feet on the south side of said street, and a depth of 128.8 feet, with the improvements thereon being known and designated as No. 446 West South Street.

Being all and the same real estate described and conveyed in a deed to David Michael Sullivan and Patricia Emery Sullivan dated April 30, 1986 and recorded among the Land Records of Frederick County, Maryland, in Liber 1335, folio 144.

The improvements thereon consisting of a two-story dwelling and small detached brick shed; public water and sewer.

TERMS OF SALE: A deposit of $3,000.00 will be required of purchaser in cash or certified check payable to Assignee at the time of sale. The balance of the purchase price to be paid in cash at settlement which shall be within ten (10) business days after the ratification of the sale by the Circuit Court for Frederick County, unless said period is extended by the Assignee, his successors or assigns, for good cause shown. Time being of the essence. Interest at the rate of eleven percent (11%) per annum shall be paid on the unpaid purchase price from the date of sale to be the date of settlement. All state, county and city real estate taxes and other public charges, water rents, regular and special assessments, and the like, if any, payable on an annual basis including sanitary charges, shall be adjusted as of the date of sale, and assumed thereafter by the purchaser. All costs of conveyancing, documentary stamps, transfer taxes, document preparation and title examination costs and insurance shall be borne by the purchaser. All property is being sold subject to all recorded restrictions, covenants and agreements. The improvements are being sold in "as is" condition. The Assignee reserves the right to withdraw the herein described property from sale at any time. The Assignee reserves the right to announce additional terms and conditions on the day of sale.

HOWARD R. STEPLER, JR.
18 West Church Street
Frederick, Maryland 21701
(301) 662-6304
Assignee

STEPHEN A. GLESSNER, Attorney
JAMES G. TROUT, Auctioneer

HOWARD R. STEPLER, JR.
ATTORNEY AT LAW
18 WEST CHURCH STREET
FREDERICK, MD 21701
301 662-6304

ACKNOWLEDGMENT OF PURCHASE

It ~~xxx~~ (does) hereby acknowledge that it ~~have~~ (has) purchased the real estate described in the advertisement attached hereto at and for the sum of Seventeen Thousand Dollars ($17,000.00) ~~Dollars~~, the sum of Three Thousand Dollars ($3,000.00) ~~xxxxxxxxxxxxxx~~ having been paid this date and the balance of Fourteen Thousand dollars ~~Dollars~~ ($14,000) being due and payable at the time of final settlement and it ~~xxx~~ (does) further covenant and agree that it will comply with the terms of sale as expressed in the advertisement attached hereto.

WITNESS it's hand(s) and seal(s) this 8th day of April 1987.

FREDERICKTOWN BANK & TRUST CO.

BY: Barbara F. Hiltner (SEAL)
Barbara F. Hiltner, Vice Pres.

_____ (SEAL)

Purchaser (s)

APR 10 4 15 PM '87
CHARLES O. KELLER, CLERK

WITNESS:
Martha T. Strawsburg
Martha T. Strawsburg

BY: _____

EXHIBIT 3