

BANK ORDERED AUCTION

3%
PAID TO
QUALIFIED
BROKERS!

HOME, COMMERCIAL SPACE, &
APARTMENT – EASTERN SHORE

315 Main Street, Crisfield, MD 21817

Thursday, April 1, 2010 • 1 PM

Property Information Package



804-355-2100
877-MOTLEYS



ATTENTION PROSPECTIVE BIDDERS

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All Information Deemed Reliable But Not Guaranteed

PROPERTY INFORMATION

Auction Date:	Thursday, April 1, 2010 • 1:00 PM
Auction Location:	315 Main Street, Crisfield, MD 21817
Property Information:	<p>This unique property in downtown Crisfield, Somerset County, Maryland, features two residential units and a commercial space totaling 4,446± square feet. The property includes 78± feet of frontage on West Main Street and a four-car garage, all on .29± acres.</p> <p>The main section of the building is a two-story, four-bedroom, one-bath dwelling with a living room, dining room, and kitchen on the first floor, as well as a utility room at the rear of the lower level. Also at the rear of the main structure is a renovated rental unit, with living room and dining room on the first floor and two bedrooms with one full bath on the second floor. The 600± square foot, two-room commercial space is on the first floor at the front of the building.</p> <p>Floor coverings are carpet and linoleum. Heating fuel is both electric and oil, and cooling is provided by heat pump.</p>
Tax ID:	07-113153
Zoning:	CBD – Commercial Business District
Tax Assessment:	\$145,000 (2010)
Utilities:	Electricity – available Water – Public Water Sewer – Public Sewer Telephone – available
Method of Sale:	Public Auction
Settlement:	Closing is to occur within 20 days after final ratification by the Circuit Court of Somerset County, Maryland. Upon settlement, buyer will be provided a General Warranty deed for the property. TIME IS OF THE ESSENCE.
Deposit:	Registered bidders must present on auction day an initial deposit of \$14,000. Deposit must be cash, certified or cashier's check made payable to Motley's Auction & Realty Group.
Terms of Sale:	All property is sold "As Is, Where Is," without guarantee or warranty expressed or implied. Sale subject to ratification by the Circuit Court of Somerset County Maryland. Sale is not contingent on financing or inspection.
Broker Participation:	3% paid to qualified brokers. Please see Broker Participation Form for full details.

TERMS AND CONDITIONS OF SALE

<p>1. Auctioneer's Authority on Bidding Procedures and Bidding: <u>Bidding Procedures:</u> Open and verbal. Announcements made on the day of the auction will take precedence over all printed material or oral statements made. (1) Method, order of sale, and bidding increments shall be at the sole discretion of the auctioneer. (2) The auctioneer reserves the right to delete or add additional properties at his discretion. (3) Auctioneer may act to protect the seller's reserve, as an agent of the seller, by bidding through the auctioneer. (4) The auctioneer may open bidding on any property below the reserve by placing a bid on behalf of the seller. (5) The auctioneer may continue to bid on behalf of the seller up to the amount of the reserve, either by placing consecutive bids or by placing bids in response to other bidders. The auctioneer shall have absolute and sole discretion in the order and conduct of the auction. The auctioneer has the authority, at his sole and absolute discretion, to deviate from, change, alter, or modify, the bidding procedures and conduct of the auction at any time including after commencement of the auction.</p> <p><u>Bidding:</u> All Bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale the term "the final bid" means the highest bid acknowledged by the auctioneer, and the term "purchase price" means the sum of the final bid and the buyer's premium. The highest bidder acknowledged by the auctioneer shall be the buyer. The auctioneer has the right to reject any bid or raise any bid which, in his opinion, is not commensurate with the value of the property being offered. The auctioneer may advance the bidding at his absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale; record of final sale shall be conclusive.</p> <p>2. Bidder's Card: All Bidders are required to have a Bidder's Number to bid. To obtain a Bidder's Number, a registration form must be filled out giving full name, address and phone number. This information must be verified by proper identification. Evidence of correct form of deposit must be made in order to register at the auction.</p> <p>3. Bid Execution: Bids which are submitted to Auctioneer in writing or otherwise left with Auctioneer prior to an auction (Order Bids) for execution at or below a specified price shall be entertained and executed by Auctioneer for the convenience of bidders. Auctioneer shall not be responsible for failing to execute such bids or for errors relating to the execution of such bids.</p> <p>4. Buyer's Premium: There is no buyer's premium for this auction</p> <p>5. Earnest Money: Registered bidders must present an initial deposit on auction day of \$14,000. The deposit must be in the form of cash, certified or cashier's check made payable to Motley's Auction & Realty Group.</p> <p>6. Closing: The successful buyer must sign all documents and contracts the day of the auction and will be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur not later than twenty (20) days after final ratification by the Circuit Court of Somerset County, Maryland. Buyer acknowledges and agrees that time is of the essence.</p> <p>7. Closing Costs: The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, <u>including the Grantor's Tax</u>. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of closing.</p> <p>8. Title: Title to the offered property shall pass to the buyer at formal settlement.</p> <p>9. Financing: Sale of the property is <u>not contingent</u> upon the buyer obtaining financing.</p> <p>10. Conditions of Default: If any conditions contained herein are not complied with by the buyer, Auctioneer may, in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either, a) cancel the sale, retaining as liquidated damages any payment made by such buyer, b) resell the property without reserve at public auction or privately on seven days' notice to such buyer, or c) take such other action as it deems necessary or appropriate.</p> <p>If Auctioneer resells the property, the original defaulting buyer shall be liable for the payment of any deficiency between the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder. In any event; the buyer's, earnest money deposit will be retained by Auctioneer as liquidated damages.</p>	<p>11. State Laws: The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state in which the auction is held. By bidding at an auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the courts of such state and the federal courts sitting in such state. Any controversy or claim arising from or relating to the contract, or breach thereof, shall be settled by arbitration administered by the American Arbitration Association, under its rules, judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.</p> <p>12. Real Estate Brokers/Agents/Auctioneers: A fee equal to a specified commission calculated on the successful purchaser's final bid (not including any Buyer's Premium), will be paid (where allowed by law) to any qualified broker/auctioneer who is duly licensed in the state where the property is located, and whose properly registered client successfully buys and closes on the property. To qualify for a commission, the licensed broker/agent must first register the prospective bidder by mail or fax, (804) 359-6954 on Motley's Broker Participation Acknowledgment Form, with Motley's Auction & Realty Group, 4402 West Broad Street, Richmond, VA 23230. Registration letters must be countersigned by the prospect and include the broker's and agent's or auctioneer's license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgment form. All forms, letters and statements must be received no later than 5:00 P.M. two days (48 Hours) prior to the auction. In addition, agents/auctioneers must also attend with and register their prospects at the auction.</p> <p>13. Inspection: All property is sold "As Is, With All Faults." Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Auctioneer disclaims all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. For residences built prior to 1978, buyer waives the right to a 10-calendar-day opportunity to conduct a risk assessment or inspection for the presence of Lead-Based Paint and/or Lead-Base Paint Hazards. Square footage dimensions and acreage are approximate and should be independently verified prior to bidding. Auctioneer, its agents and subagents, and the sellers assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from sources deemed reliable, the auctioneer makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.</p> <p>14. Methods of Auction: <u>Auction with Reserve:</u> This method of auction gives the Seller the right to accept or reject a high bid, usually at the time and place of sale. <u>Auction Subject to Confirmation:</u> This method of auction is with a Reserve, subject to an existing mortgage, a minimum bid opening or condition of sale such as a court order or court confirmation. <u>Note:</u> In the context of these terms and conditions an "Absolute above (an amount) with owner confirmation if below" means that if the minimum bid is not achieved, the Seller has the opportunity to accept a lower bid, usually within 48 hours.</p> <p>15. Liquidated Damages Clause For Failure to Timely Close: In the event that Buyer does not close on time, "Time being of the essence," and the Seller and Auctioneer agree to an extension of the closing time, the Buyer agrees to pay liquidated damages in the amount of \$80.00 for each day closing is delayed beyond the original closing date. The sum of the liquidated damage charge will be deducted from the Buyer's deposit and any deficit of deposit will be paid at closing. The remedy provided by this paragraph shall be in addition to any other remedy available to Seller.</p> <p>16. Megan's Law Disclosure: Purchaser(s) should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered. Such information may be obtained by contacting your local police department or the Department of State Police.</p>
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TAX DATA – 315 MAIN STREET



Maryland Department of Assessments and Taxation
SOMERSET COUNTY
 Real Property Data Search (2007 vw3.1e)

[Go Back](#)
[View Map](#)
[New Search](#)

Account Identifier: District - 07 Account Number - 113153

Owner Information

Owner Name:	ROPER PROPERTIES, LLC	Use:	RESIDENTIAL
		Principal Residence:	NO
Mailing Address:	809 OLIVE DR SILVER SPRING MD 20905-4164	Deed Reference:	1) ITP/ 637/ 707 2)

Location & Structure Information

Premises Address 315 MAIN ST CRISFIELD 21817	Legal Description 0.285 AC-PLT 115/530 S/SIDE W MAIN ST CRISFIELD
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Map	Grid	Parcel	Sub District	Subdivision	Section	Block	Lot	Assessment Area	Plat No:	115530
102	11	681						2	Plat Ref:	

Special Tax Areas	Town Ad Valorem Tax Class	CRISFIELD
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Primary Structure Built 1910	Enclosed Area 4,446 SF	Property Land Area 12,402.00 SF	County Use
Stories 2	Basement NO	Type STANDARD UNIT	Exterior FRAME

Value Information

	Base Value	Value		
		Phase-in Assessments		
		As Of 01/01/2008	As Of 07/01/2009	As Of 07/01/2010
Land	13,700	27,550		
Improvements:	98,710	117,450		
Total:	112,410	145,000	134,136	145,000
Preferential Land:	0	0	0	0

Transfer Information

Seller: ROPER, JOHN & STEPHEN D ROPER	Date: 02/13/2006	Price: \$0
Type: NOT ARMS-LENGTH	Deed1: ITP/ 637/ 707	Deed2:
Seller: FREED, THEODORE D & DIANNE , 1/2,	Date: 03/17/2005	Price: \$200,000
Type: MULT ACCTS ARMS-LENGTH	Deed1: ITP/ 598/ 717	Deed2:
Seller: RICHARD, SHARON	Date: 04/14/2004	Price: \$85,000
Type: NOT ARMS-LENGTH	Deed1: ITP/ 566/ 939	Deed2:

Exemption Information

Partial Exempt Assessments	Class	07/01/2009	07/01/2010
County	000	0	0
State	000	0	0
Municipal	000	0	0

Tax Exempt: NO	Special Tax Recapture:
Exempt Class:	* NONE *

IN THE CIRCUIT COURT OF MARYLAND FOR SOMERSET COUNTY

JORDAN M. SPIVOK, *et al.* :
 :
 Plaintiffs, :
 :
 v. : Civil Action No. _____
 :
 JOHN ROPER, *et al.* :
 :
 Defendants. :
 _____ :

MEMORANDUM OF SALE

I/We _____
 have this day purchased at Public Auction for the price of \$_____, the Property 315 Main Street, Crisfield, Maryland 21817, in fee simple, from Jordan M. Spivok and Philip J. Collins, Substitute Trustees, of which a deposit of \$14,000.00 has been paid. Balance of purchase money to be paid within 20 days following final ratification of the sale by the Circuit Court of Somerset County.

All rents, taxes and expenses to be adjusted to date of Auction Sale and assumed thereafter by the Purchaser.

The _____ (name of paper)
 Advertisement of _____ is hereby incorporated herein, as to the terms and conditions of the sale.

TITLE NOT TO PASS UNTIL PAID IN FULL!!!

PURCHASER ASSUMES THE RISK OF LOSS FROM DAY OF SALE.

ADDITIONAL TERMS: _____

Signed: _____	_____
Purchaser	
_____	_____
Purchaser	Address/Phone
_____	_____
Trustee/Seller	Trustee/Seller

WITNESS:
as to signatures and
receipt of deposit. X _____
Jordan M. Spivok, Substitute Trustee



BIDDER REGISTRATION FORM

Bidder # _____

Full Name _____

If Purchasing for a Company,
Give Company Name _____

FOR CURRENT AUCTION INFORMATION: e-mail address: _____

Street Address _____

City & State _____ Zip Code _____

Area Code & Telephone: Daytime _____ Home _____ Fax _____

Driver's License # _____ Sales Tax Exemption # _____

How did you hear about our sale?

Currently on List		Flyer		Friend		Walk In/Drive By	
Newspaper		Trade Publication		E-mail		Internet	
Sign		Radio		Other			

Mailing List Interests

CURRENTLY ON LIST		CONSTRUCTION		AUTOMOBILES		SURPLUS	
ANTIQUUE/ART		TRUCKS		MARINE EQUIPMENT		RESTAURANT	
HOUSEHOLD		MACHINERY		UTILITY EQUIPMENT		OFFICE SUPPLY	
COLLECTIBLES		WOODWORKING		DRILLING EQUIPMENT		REAL ESTATE	

I personally guarantee payment and personally agree to and understand all of the terms and conditions of this auction as set forth in the Bid Package or from the auction stand. Prior to the start of bidding, I have had the opportunity to inspect the Property and all public records related thereto, and to review with an attorney all documents related to the Property, including this Bidder Registration Form. I further understand that I am liable for payment of all real estate purchased on my Bidder Number and that Motley's Auctions, Inc. has the right to pursue the legal means necessary to collect any funds due and that I am personally liable for any costs incurred in the collection of said funds (i.e., expenses of re-auctioning the property, any deficit realized on a re-sale from the original selling price, any commission to Motley's Auctions, Inc., the original sales price, Buyer's Premium, and deposits paid plus any attorney's fees, court costs, and all incidental damages or charges involved). I irrevocably submit to the jurisdiction of the Circuit Court of the County of Henrico, Virginia, for all actions brought by Motley's Auctions, Inc. to collect any sum due under this agreement. I agree that any other dispute arising out of this auction sale shall be resolved solely by final and binding arbitration held in the City of Richmond, Virginia, under the Real Estate Industry Arbitration Rules of the American Arbitration Association. Bidders and purchaser acknowledge that disclosure of the brokerage relationship, if any was made to them by the signing of this form. Motley's Auctions, Inc. and Motley's Auction and Realty Group are agents for the Seller. Payment must be in the form of Cash, Money Order, Cashier's Check or Personal/Company Check, accompanied by Bank Letter of Guarantee, in order to register.

Print Name: _____ Sign Name: _____ (Date) _____

If represented by a Broker, Broker must sign below on the day of Auction with Client.

Buyer's Agent
Print Name: _____ Sign Name: _____ (Date) _____

PRINT NAME (S) AS IT IS TO APPEAR ON THE "PURCHASE AGREEMENT OF SALE":

BROKER PARTICIPATION ACKNOWLEDGMENT FORM

REMIT TO: Motley's Auction & Realty Group
4402 West Broad Street
Richmond, VA 23230

Phone: (804) 355-2100
Fax: (804) 359-6954
Email: shicks@motleys.com

AUCTION DATE _____

AUCTION PROPERTY ADDRESS _____

BUYER NAME _____

BUYER ADDRESS _____

BUYER PHONE # _____

It is understood and agreed that the Broker commission structure will be based on the stated Terms and Conditions of sale of the above referenced auction and that said commission will be based on the successful high bid (the Hammer Price)* on the property. Commission is to be paid only to the licensed Real Estate Broker named herein upon closing, where permitted by law, if the above named Buyer is the high bidder at auction and the subject property is sold to the same buyer. Only the first registration of a prospective bidder received will be honored. Brokers/Real Estate Agents may not represent themselves as a buyer. The intent of this broker co-op arrangement is to encourage Realtors to find potential purchasers for the auction. Persons not originally represented by a Broker who have contacted the auction and requested information will be ineligible for subsequent broker co-op. **BROKER PARTICIPATION FORMS MUST BE RECEIVED 24 HOURS PRIOR TO AUCTION!** A 3% Broker Participation Fee will be paid to brokers who represent the winning bidder on the property, if broker complies with all the terms and conditions of this agreement and the sale.

Brokers must be present at the auction and assist their Buyers during the auction in which their Buyers are the successful bidders and the preparation of the agreement of sale to receive said commission. No commission will be paid to Brokers on any sale to an entity of which (or any affiliate of which) they are principals, employees or affiliates, or immediate family members.

_____ Broker Name Printed	_____ Agent Name Printed
_____ Broker Signature	_____ Agent Signature
_____ Date	_____ Date
_____ Broker License No.	_____ Agent License No.
_____ Real Estate Agency	
_____ Real Estate Agency's Address	
_____ Phone:	_____ Fax:

Prospective Buyer(s) Signature

Date

RECEIVED BY: MOTLEY'S AUCTION & REALTY GROUP

Motley's Representative:

Date:

Time:

*High bid is defined as purchase price less Buyer's Premium, if applicable, or the Hammer Price.

BROKER PARTICIPATION FORMS MUST BE RECEIVED 24 HOURS PRIOR TO AUCTION!

Motley's Upcoming Auctions

Real Estate Division

- Monday, March 29, 2010 • 6:00 PM • Investor Liquidation. Multi-property auction of 11 one-, two-, and three-bedroom duplexes and single family homes. Auction will be held at Petersburg Regional Art Center, 132 N. Sycamore Street, Petersburg, VA 23803.
- Tuesday, March 30, 2010 • 6:00 PM • Tax Delinquent Auction. 31 Properties in the City of Richmond, including vacant lots, single family homes, and duplexes. Auction will be held at Motley's Galleries, 4402 W. Broad Street, Richmond, VA 23230.
- Tuesday, April 20, 2010 • 10:00 AM • Commercial Property. 200 Clarke Court, Fredericksburg, VA 22407. High visibility location on I-95 in Spotsylvania County, Fredericksburg, VA. 1,497± square feet on 1.47± acres. Auction will be held on site.
- Tuesday, April 20, 2010 • 11:30 AM • Repair Shop/Commercial Property. 362 White Oak Road, Fredericksburg, VA 22405. 2,192± square foot shop with two roll-up doors and small, two-level office area, on 1.03± acres with extensive gravel area for trucks and automobiles. Auction will be held on site.
- Tuesday, April 20, 2010 • 3:30 PM • Waterfront New Construction Home. Parrott's Creek Lane, Water View, VA 23180. 3-bedroom, 2½-baths, 2,376± square-foot home, 4.83± acres on Parrott's Creek, with access to the Rappahannock River. Auction will be held on site.

Industrial Division

- Wednesday, April 28, 2010 • Bidding Ends at 1:00 PM • Major Plant Liquidation • Internet Only Auction. A Fortune 500 corporation has chosen Motley's to liquidate the support equipment and machinery from a recently closed 2.4 million square foot facility which employed over 2,400 personnel. Please visit motleys.com/auctions for more details.

Antique & Estate Division

- Wednesday, April 21 and Thursday, April 22 • Day 1 LIVE AUCTION 4:00PM - Sportsman & Firearm Auction featuring firearms, gold & silver coins, pocket watches, Civil War collectibles, and more. Day 2 INTERNET ONLY AUCTION Bids start closing 7:00PM – Antique & Estates Auction to feature period furniture, large doll collection, silver, jewelry, and more! Please visit motleys.com/auctions for more details.

Richmond Auto Auction

- Every Friday • 10:00 AM. Selling Bank repos, Lease Vehicles, Dealer Trade-Ins, Government Fleets, U.S. Marshals Seizures, Donation Vehicles and Consignments. View the website for a weekly listing of vehicles offered.

****PLUS MANY MORE DATES TO BE ANNOUNCED****

For more information:

