

NOTICE OF SUBSTITUTE TRUSTEE'S SALE

Notice is hereby given by the undersigned Substitute Trustee, in accordance with the provisions of that certain Credit Line Deed of Trust made by **Fairfax Crossing, LLC**, a West Virginia Limited Liability Company, dated March 21, 2012, of record in the Office of the Clerk of the County Commission of Jefferson County, West Virginia, in Deed of Trust Book 1882, at page 634 (the "Deed of Trust") securing a Promissory Note from Cliffside Inn, LLC, a West Virginia limited liability company, dated October 25, 2007, as subsequently modified by instruments dated February 25, 2008 and March 21, 2012 in the maximum principal amount of Four Million Two Hundred Ninety Thousand and 00/100 Dollars (\$4,290,000.00), payable to the order of Bank of Charles Town, and all renewals thereof (the "Notes"), the Grantor's maximum liability under the Guarantee and Deed of Trust being Six Hundred Thousand Dollars and 00/100 (\$600,000.00). Bank of Charles Town appointed Stephen M. Mathias to serve as Substitute Trustee, by a Substitution of Trustee dated September 15, 2017, of record in the said Clerk's Office in Deed of Trust Book 1196, at page 569. Cliffside Inn, LLC has defaulted under the terms of the Deed of Trust and the Note, and as requested by Bank of Charles Town, the holder and owner of the Note secured by the Deed of Trust, the undersigned Substitute Trustee will sell at public auction on **December 21, 2017, at 11:30 a.m.** at the front door of the Jefferson County Courthouse, 100 E. Washington Street, in Charles Town, West Virginia, the following described real property situate in the Ranson Corporation, Jefferson County, West Virginia, and more particularly described as follows:

That certain parcel of real estate, together with the improvements thereon and the appurtenances thereunto belonging, situate, lying, and being in Ranson Corporation, Jefferson County, West Virginia, as more particularly described as follows:

PARCEL III

Lot A (Residue), as shown upon a plat entitled "Final Plat Showing Phase III-A, Lots 272-277, 286-297 & 345-352, and Lot A (Residue) Fairfax Crossing," by Dewberry & Davis, LLC dated June 18, 2010, recorded in the Office of the Clerk of the County Commission of Jefferson County, West Virginia, in Plat Book 25, Page 276.

Less and Excepting

(1) Lots 321-328, Phase III, Lakeland Place at Fairfax Crossing conveyed to Dan Ryan Builders, Inc. by deed dated October 16, 2012, in Deed Book 1115, page 547.

(2) Lots 399-406, Phase III, Lakeland Place at Fairfax Crossing conveyed to Dan Ryan Builders, Inc. by deed dated February 28, 2013, in Deed Book 1120, page 537.

(3) Lots 313-320, Phase III-A, Lakeland Place at Fairfax Crossing conveyed to Dan Ryan Builders, Inc. by deed dated March 27, 2013, in Deed Book 1121, page 510.

(4) Lots 226-236, Phase II-B, Lakeland Place at Fairfax Crossing to Dan Ryan Builders, Inc. by deed dated December 6, 2013, in Deed Book 1133, page 220.

(5) Lots 407-414 Phase III-A, Lakeland Place at Fairfax Crossing to Dan Ryan Builders, Inc. by deed dated June 27, 2013, in Deed Book 1126, page 313.

TERMS OF SALE

Said property will be sold for cash, by public auction to the highest bidder. A deposit of ten percent (10%) of the purchase price shall be due in cash, or by certified check, at the time and place of sale. In the event the note holder, or an affiliate thereof, is the successful bidder at the sale, such party will not be required to make a deposit. The balance of the purchase price shall be paid in cash or certified funds, or wire transfer within Thirty (30) days following the date of public auction. Taxes and all other governmental charges and liens owed against the property shall be the responsibility of the Purchaser and shall be paid by the Purchaser at settlement. The Purchaser shall pay all documentary stamps, state and local transfer taxes, recordation taxes and fees, title examination costs, attorneys' fees, conveyance fees and all other incidental settlement costs. The Purchaser shall settle and comply with the sale terms within thirty (30) days following the date of the public auction, unless said period is extended by the Trustee for good cause shown in his sole discretion. Time is of the essence. If the Trustee extends the date of settlement at the request of the Purchaser, the Purchaser shall pay interest on the unpaid balance of the purchase price at the rate of ten percent (10%) per annum from the thirty-first (31st) day after the date of sale to and including the date of settlement. In the event the note holder, or an affiliate thereof is the successful bidder at the sale, such party will not be required to pay interest on the unpaid balance of the purchase price. Settlement shall be held at the offices of Bowles Rice LLP, 101 South Queen Street, Martinsburg, West Virginia 25401.

In the event the Purchaser fails to go to settlement as required, in addition to any other legal or equitable remedies, available to him, the Substitute Trustee may, declare the aforementioned deposit forfeited and re-sell the property at the Purchaser's risk and expense. In such event, the defaulting Purchaser shall be liable for the payment of any deficiency in the purchase price, all costs and expenses of both sales, reasonable attorneys' fees, and all other charges due in incidental damages. In the event a resale of the property results in a sale in excess of the amount originally bid by the defaulting Purchaser, the defaulting Purchaser waives any and all claims, rights and interests to any such excess amount and shall not be entitled to any distribution whatsoever from the resale proceeds. The parties' respective rights and obligations regarding the terms of sale and the conduct of the sale shall be governed and interpreted according to the laws of the State of West Virginia.

If the Substitute Trustee is unable to convey the property as described above, the Purchaser's sole remedy at law or in equity shall be limited to the refund of the aforementioned deposit, without interest thereon. Upon refund of the deposit to the Purchaser, the sale shall be void and of no effect, and the Purchaser shall have no further claim against the Substitute Trustee or the note holder.

The property will be sold in an "AS IS" condition and without any warranties or representations, either express or implied. In addition, the property will be sold subject to all matters not eliminated by law as a result of the foreclosure including but not limited to, critical area and wetland violations, any environmental problems and violations which may exist on or with respect to the property, all matters and restrictions of record affecting the same, if any, all easements, all conditions, senior liens in priority to the deed of trust, if any, restrictions, rights of redemption, covenants, encumbrances, and matters that an accurate survey or physical inspection of the property might disclose. The Purchaser, at the foreclosure, shall assume the risk of loss for the above-referenced property immediately after the sale takes place. It shall be the Purchaser's responsibility to obtain possession of the property following execution and delivery of the deed from the substitute trustee conveying the property to the Purchaser.

Federal Tax Lien: In the event that there are Federal Tax Liens against the property, the United States would have the right to redeem the property within a period of 120 days from the date of such sale or the period allowable for redemption under local law, whichever is longer.

The undersigned Substitute Trustee expressly reserves the right to reject any and all bids and may adjourn the sale from time to time without notice other than oral proclamation at the time and place appointed for the sale or by posting of a notice of same. Such adjournment may be for a period of time deemed expedient by the beneficial owner and shall not be construed to be a waiver to make said foreclosure.

Fairfax Crossing, LLC, reserved certain statutory special declarant rights and development rights in that certain Declaration of Lakeland Place at Fairfax Crossing, a Planned Community, dated April 13, 2005, and recorded May 11, 2005 in the aforesaid County Clerk's office in Deed Book 1008, page 274, and pursuant to West Virginia Code 36B, et seq., to wit:

- a. a successful bidder at a trustee's sale shall have the right to elect to be conveyed by the trustee's deed any special declarant right or development right;
- b. each of Fairfax Crossing, LLC's special declarant rights terminate by operation of foreclosure unless transferred to, and accepted by, a transferee; and
- c. a transferee may elect to hold special declarant rights in trust for subsequent transfer to another person.

Any inquiries regarding this sale may be directed to Stephen M. Mathias, Substitute Trustee, 101 S. Queen Street, Martinsburg, West Virginia, 25401, Telephone: (304) 263-0836.

DATED this 22 day of November, 2017.



Stephen M. Mathias, Substitute Trustee