

**Remit Payment To:**

Capital Title & Closing Services, LLC  
2300 North Mayfair Road, Suite 385  
Wauwatosa, WI 53226

**INVOICE****Billed To:**

City of Milwaukee DNS  
841 N Broadway, Room 105  
Milwaukee, WI 53202

**Invoice Date:** March 13, 2016**Please Pay Before:** March 13, 2016**Our File Number:** 2016030237**Your Reference Number:****Property:**

2001 West Vliet Street  
Milwaukee, WI 53205  
Milwaukee County

**Brief Legal:****DESCRIPTION****AMOUNT**

Property/Letter Report

45.00

**Invoice Total Amount Due**

\$

**45.00**



**CAPITAL**

Title & Closing Services, LLC

2300 N Mayfair Road, Suite 385  
Wauwatosa, WI 53226  
414-476-8900

## TITLE REPORT

Type 2

Report on Title No. 2016030237

Prepared for: City of Milwaukee  
Dept of Neighborhood Services  
Condemnation Section  
841 N Broadway, Room 105  
Milwaukee, WI 53202

Parcel ID: 364-1201-111-7

Parcel Address: 2001 West Vliet Street, Milwaukee, WI 53205

### 1: Property Description:

Lots 1 through 22, inclusive, in Block 1 of Lynde's Addition in the Southwest 1/4 of Section 19, Township 7 North, Range 22 East, and the North 1/2 of the vacated West McKinley Avenue between North 20th Street and North 21st Street, all in the City of Milwaukee, Milwaukee County, Wisconsin.

### 2: Owner(s) of record:

V.E. Carter Child Development Corporation N/K/A V.E. Carter Development Group, Inc.  
2001 West Vliet Street, Milwaukee, WI 53205  
Pursuant to Warranty deed recorded 12/06/91 as Document No. 6548637, copy attached.

### 3: Subject to the following easements or requirements:

Certified Copy of Resolution executed on 10/03/14 and recorded 10/17/14 as Document No. 10404562

4: We find the following unpaid mortgages:

Mortgage executed by V.E. Carter Development Group, Inc. FKA V.E. Carter Child Development Corporation to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 01/06/95 and recorded 02/23/95 as Document No. 7056195, securing the principal sum of \$60,000.00, copy attached.  
Lis Pendens dated 10/28/14 and recorded 10/31/14 as Document No. 10408591.

Mortgage executed by V.E. Carter Development Group, Inc. to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 12/02/99 and recorded 12/06/99 as Document No. 7844426, securing the principal sum of \$465,000.00, copy attached.

Mortgage executed by V.E. Carter Development Group to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 12/23/03 and recorded 01/13/04 as Document No. 8716372, securing the principal sum of \$300,000.00, copy attached.  
Affidavit of Correction dated 09/07/04 and recorded 09/21/04 as Document No. 08869461, copy attached.

Assignment of Leases and Rents executed by V.E. Carter Development Group, Inc. to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 12/23/03 and recorded 01/13/04 as Document No. 8716373, copy attached.  
Affidavit of Correction dated 09/07/04 and recorded 09/21/04 as Document No. 08869462, copy attached.

Mortgage executed by V.E. Carter Development Group, Inc., 2006 Revocable Trust of Lorraine P. Carter and Michael Carter to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 11/24/06 and recorded 12/22/06 as Document No. 9358139, securing the principal sum of \$225,000.00, copy attached.  
Lis Pendens dated 10/28/14 and recorded 10/31/14 as Document No. 10408591.

Mortgage executed by V.E. Carter Development Inc., NKA V.E. Carter Development Group Inc to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 06/29/09 and recorded 07/06/09 as Document No. 9760675, securing the principal sum of \$389,968.63, copy attached.  
Lis Pendens dated 10/28/14 and recorded 10/31/14 as Document No. 10408591.

Assignment of Leases and Rents executed by V.E. Carter Development Inc., NKA V.E. Carter Development Group Inc to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 06/29/09 and recorded 07/06/09 as Document No. 9760676, copy attached.

Mortgage executed by V.E. Carter Development Group Inc., AKA V.E. Carter Development, Inc to North Milwaukee State Bank 5630 W Fond du Lac Ave, Milwaukee, WI 53216 dated 08/30/10 and recorded 11/04/10 as Document No. 09935001, securing the principal sum of \$25,000.00, copy attached.

5: The following unpaid judgments:

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2011UC004578, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$20,944.21 plus interest and penalty.

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2014UC001154, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$1,257.43 plus interest and penalty.

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2014UC000233, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$3,760.52 plus interest and penalty.

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2013UC003791, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$7,536.26 plus interest and penalty.

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2013UC002806, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$7,753.96 plus interest and penalty.

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2013UC001549, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$8,249.48 plus interest and penalty.

Judgment: Dept. of Workforce Development vs V E Carter Development Group Inc. docketed as Case No. 2013CV009536, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$32,451.47 plus interest and penalty.

Judgment: City of Milwaukee vs V E Carter Development Group Inc. docketed as Case No. 2014TJ000002, Office of the Clerk of Circuit Court for Milwaukee County. We are advised the amount due is \$1,110.00 plus interest and penalty.

6: Outstanding Federal Tax Liens and/or open bankruptcy:

Federal Tax Lien: United States Internal Revenue Service vs. V E Carter Development Group Inc. recorded 02/18/14 as Document No. 10336881, in the Office of the Register of Deeds for Milwaukee County, in the amount of \$41,805.08.

This report is effective as of: 02/15/16

This report is provided for informational purposes only and is not intended for the use or benefit of any party except the named applicant. Use of this report by any person or for any purposes not intended, shall render this report invalid as of the date it was written. This report is limited in Scope; consequently the ownership and title may be unmarketable, defective, encumbered, or challenged by persons or entities whose names are not mentioned herein.

This report is not intended to be, nor should it be construed as, a report or certificate providing information intended to be used in connection with the Environmental Response, Compensation, and Liability Act of 1980, as amended and similar environmental laws.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Handle", with a stylized flourish at the end.

Daniel Handle  
Authorized Agent of  
Capital Title & Closing Services, LLC  
2300 N Mayfair Road, Suite 385  
Wauwatosa, WI 53226

**2015 CITY OF MILWAUKEE COMBINED PROPERTY TAX BILL****Spencer Coggs**

ACCOUNT TYPE: REAL ESTATE

CITY TREASURER

TAX KEY/ACCOUNT NO: 364-1201-111-7

CITY HALL, ROOM 103

LOCATION OF PROPERTY: 2001 W VLIET ST

200 EAST WELLS STREET

LEGAL DESCRIPTION: PLAT PAGE 364-04 NEIGHBORHOOD 6254

MILWAUKEE, WISCONSIN 53202

LYNDE'S ADD'N IN SW 1/4 SEC 19-7-22

TELEPHONE: (414) 286-2240

BLOCK 1 LOTS 1 TO 22 INCL + N 1/2 VAC W MCKINLEY AVE ADJ

TDD: (414) 286-2025

FAX: (414) 286-3186

www.milwaukee.gov/treasurer

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account, or to process the payment as a check transaction.

V E CARTER DEVELOPMENT

GROUP INC

2001 W VLIET ST

MILWAUKEE WI

53205

\*PRIOR TAXES ARE DELINQUENT\*

Class	Assessment-Land	Assmt.-Improvements	Total Assessment	Detail of Special Assessments and Other Charges	
MER	62,800	267,200	330,000	PAVING, C+G NF001759	1,243.11
				DNS MISCELLANEOUS	963.30
				SNOW REMOVAL	287.25
				BUILDING NUISANCE	182.75
				ADDITIONAL CHARGES	5,158.63
				<b>TOTAL</b>	<b>7,835.04</b>
Avg. Assmt. Ratio	Est. Fair Mkt-Land	Est. Fair Mkt.- Improvements	Total Est. Fair Market		
0.9679	64,900	276,100	341,000		
School taxes reduced by school levy tax credit			735.11		

Tax Levy	2014 Est. State Aids	2015 Est. State Aids	2014 Net Tax	2015 Net Tax	% Change
State of Wis.			58.51	57.59	-1.5
Sewerage Dist.			591.06	592.12	+0.1
Public Schools	642,426,030	642,984,466	3,510.18	3,367.25	-4.0
Tech. College	6,509,685	27,019,275	437.84	426.82	-2.5
County Govt.	24,604,984	24,421,741	1,757.98	1,742.43	-0.8
City Govt.	251,243,160	251,344,009	3,535.55	3,501.60	-0.9
Total	924,783,859	945,769,491	9,891.12	9,687.81	-2.0
First Dollar Credit			-80.42	-81.09	+0.8
Lottery and Gaming Credit			0.00	0.00	
Net Property Tax			9,810.70	9,606.72	-2.0
Special Assessments and Charges				7,835.04	

WARNING: If the first installment payment is not paid by the due date, the installment option is lost. The total tax becomes delinquent and is subject to interest and penalty charges.			<b>TOTAL DUE</b>	17,441.76
Monthly Installment Payment Due: February through July 2016	1,838.66	Net Assessed Value Rate Before Credits 29.357	FULL PAYMENT DUE ON OR BEFORE JAN. 31, 2016	17,441.76
Monthly Installment Payment Due: August, September, and October 2016	1,523.69		FIRST INSTALLMENT PAYMENT DUE ON OR BEFORE JAN. 31, 2016	1,838.73

**2015 CITY OF MILWAUKEE COMBINED PROPERTY TAX PAYMENT COUPON**

ACCOUNT TYPE: REAL ESTATE

TAX KEY/ACCOUNT NO: 364-1201-111-7

LOCATION OF PROPERTY: 2001 W VLIET ST

☐ CHECK FOR ADDRESS CHANGE  
☐ PAID UNDER PROTEST

Make Check Payable and Mail to: <b>CITY OF MILWAUKEE</b> OFFICE OF THE CITY TREASURER P O BOX 78776 MILWAUKEE, WI 53278-0776	<b>FULL PAYMENT</b> DUE 01/31/2016	17,441.76
	<b>1ST INSTALLMENT</b> DUE 01/31/2016	1,838.73
	PLEASE WRITE IN AMOUNT ENCLOSED <div style="display: flex; justify-content: space-between;"> <span>\$</span> <span>M</span> </div>	

V E CARTER DEVELOPMENT

GROUP INC

2001 W VLIET ST

MILWAUKEE WI

53205

\*PRIOR TAXES ARE DELINQUENT\*

0010160363641201111700017441760001838732

# City of Milwaukee Property Tax Search

ACCOUNT TYPE: REAL ESTATE  
TAXKEY/ACCOUNT NO.: 364-1201-111-7  
LOCATION OF PROPERTY: 2001 W VLIET ST

## OFFICE OF THE CITY TREASURER

CITY HALL, ROOM 103  
200 EAST WELLS STREET  
MILWAUKEE, WISCONSIN 53202

TELEPHONE: (414) 286-2240 - TDD: (414) 286-2025 - FAX: (414) 286-3186

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account, or to process the payment as a check transaction.

V E CARTER DEVELOPMENT  
2001 W VLIET ST  
MILWAUKEE WI 53205

PLAT PAGE: 364-04

N F 0 01759 BOND TYPE : PAVING, C+G, WALK

\* ACTION FLG  
201602000

LEVY YEAR	DATE LAST PAID	ASSESSMENT LAND	ASSESSMENT IMPROVEMENTS	TOTAL ASSESSED VALUE	ASSESSMENT CLASS CODE	INTEREST CALCULATION DATE
2015		62,800	267,200	330,000	MERCANTILE	03/31/2016

CITY TAX	SPECIALS	COUNTY TAX	LESS CREDITS	TOTAL NET TAX	ACCOUNT STATUS	INSTALLMENT STATUS
7,464.38	7,835.04	2,223.43	-81.09	17,441.76	RE DELINQUENT	

LEVY YEAR	NET CITY	NET COUNTY	INTEREST	PENALTY	COST-FEE	LINE TOTAL
2015	15,236.94	2,204.82	348.84	174.42	0.00	17,965.02 *
2014	30,481.99	2,239.84	4,581.06	2,290.53	0.00	39,593.42 *
2013	24,226.44	0.00	6,298.87	3,149.44	0.00	33,674.75 *
SUMMARY	NET CITY	NET COUNTY	INTEREST	PENALTY	COST-FEE	TOTAL
	69,945.37	4,444.66	11,228.77	5,614.39	0.00	91,233.19 *

For more information about property taxes, you may contact the City of Milwaukee, Office of the City Treasurer, at (414) 286-2240 between 8:15 am - 4:30 pm Central Time, Monday thru Friday.  
Please note that the City of Milwaukee does not warrant the accuracy of the information which is hereby made available. Use of the information is at the risk of the user.  
This document was generated on March 09, 2016 , at 16:34:10.0 from <http://itmdapps.milwaukee.gov/accountBalance/>

THIS INDENTURE, Made this 23rd day of September, A.D. 1991, between City of Milwaukee, a municipal corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, located at Milwaukee, Wisconsin, party of the first part, and V.E. Carter Child Development Corporation, party of the second part.

WITNESSETH, That the said party of the first part, for and in consideration of the sum of One Hundred Fifty Thousand and No/100ths Dollars (\$150,000.00)

to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released, aliened, conveyed and confirmed, and by these presents does give, grant, bargain, sell, remise, release, alien, convey and confirm unto the said party of the second part, its successors and assigns forever, the following described real estate, situated in the City of Milwaukee, County of Milwaukee and State of Wisconsin, to-wit:

Lots 1 thru 22, inclusive, in Block 1, in Lynde's Addition in the Southwest 1/4 of Section 19, Township 7 North, Range 22 East, and the North 1/2 of the vacated West McKinley Avenue between North 20th Street and North 21st Street.

Address: 2014 W. McKinley Ave.

Tax Key No.: 364-1201-111

(This Warranty Deed is issued in fulfillment of a Land Contract between the City of Milwaukee and the Milwaukee Board of School Directors, Vendors, and the V.E. Carter Child Development Corp.)

EXEMPT  
77.25(2)

6548637

REGISTER'S OFFICE  
Milwaukee County, WI } ss  
RECORDED AT 11 15 AM M

DEC - 6 1991

REEL 2667 IMAGE 578-579

Walter B. Buehler  
REGISTER  
OF DEEDS

6548637 #  
RECORD 13.70  
SUBTOTAL 13.70  
TOTAL 13.70  
CHARGE 13.70  
#761540 C001 R03 T11:17

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining; and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, either in possession or expectancy of, in and to the above bargained premises, and their hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described with the hereditaments and appurtenances, unto the said party of the second part, and to its successors and assigns FOREVER.

AND THE SAID City of Milwaukee, party of the first part, for itself and its successors, does covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the ensembling and delivery of these presents it is well seized of the premises above described, as of a good, sure, perfect, absolute and indefeasible estate of inheritance in the law, in fee simple, and that the same are free and clear from all incumbrances whatever, and except zoning ordinances and recorded easements and restrictions, if any; and subject to all taxes, general or special, levied or assessed against said property from and after January 1, 1991;

1310 and that the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, it will forever WARRANT and DEFEND.

IN WITNESS WHEREOF, the said City of Milwaukee, party of the first part, has caused these presents to be signed by John O. Norquist, its Mayor, and by Ronald D. Leonhardt, its City Clerk, and countersigned by W. Martin Morics, its City Comptroller, at Milwaukee, Wisconsin, and its corporate seal to be hereunto affixed, this 23rd day of September, A. D. 1991.

CITY OF MILWAUKEE

Signed and sealed in presence of

Ruth E. Wytenbach  
Ruth E. Wytenbach  
Kathleen H. Mollica  
Kathleen H. Mollica

By John O. Norquist Mayor  
Ronald D. Leonhardt City Clerk

COUNTERSIGNED:

W. Martin Morics DEPUTY City Comptroller

STATE OF WISCONSIN, ss.  
MILWAUKEE COUNTY.

Personally came before me this 23rd day of September, A. D. 1991, John O. Norquist, Mayor of the above named municipal corporation, to me known to be the person who executed the foregoing instrument and to me known to be such mayor of said municipal corporation, and acknowledged that he executed the foregoing instrument as such officer as the deed of said municipal corporation, by its authority, and pursuant to resolution file No. 84-1972 adopted by its Common Council on March 22, 1985.

APPROVED AS TO Ruth E. Wytenbach  
Ruth E. Wytenbach  
Notary Public, Milwaukee County, Wis.  
My commission expires 3-7, A. D. 1993.

STATE OF WISCONSIN, ss.  
MILWAUKEE COUNTY.

Personally came before me this 25th day of September, A. D. 1991, Ronald D. Leonhardt, City Clerk of the above named municipal corporation, to me known to be the person who executed the foregoing instrument and to me known to be such city clerk of said municipal corporation, and acknowledged that he executed the foregoing instrument as such officer as the deed of said municipal corporation, by its authority, and pursuant to resolution file No. 84-1972 adopted by its Common Council on March 22, 1985.

Kathleen H. Mollica  
Kathleen H. Mollica  
Notary Public, Milwaukee County, Wis.  
My commission expires 2-23, A. D. 1992.

STATE OF WISCONSIN, ss.  
MILWAUKEE COUNTY.

Personally came before me this 27th day of September, A. D. 1991, W. Martin Morics DEPUTY City Comptroller of the above named municipal corporation, to me known to be the person who executed the foregoing instrument and to me known to be such city comptroller of said municipal corporation, and acknowledged that he executed the foregoing instrument as such officer as the deed of said municipal corporation, by its authority, and pursuant to resolution file No. 84-1972 adopted by its Common Council on March 22, 1985.

THIS INSTRUMENT WAS DRAFTED  
BY THE CITY OF MILWAUKEE

Judi R. Weitenbach  
Judi R. Weitenbach  
Notary Public, Milwaukee County, Wis.  
My commission expires 11-3, A. D. 1991.

No.                       
CITY OF MILWAUKEE  
a municipal corporation of the State of Wisconsin  
To  
V.E. Carter Child Development Corp.  
Warranty Deed  
REGISTER'S OFFICE  
State of Wisconsin  
Milwaukee County  
Received for Record this                      day of                     , A. D. 19          ,  
at                      o'clock                      M., and recorded  
Reel                      of Records on image  
Register of Deeds  
Deputy  
Return to  
V.E. Carter Child Development Corp.  
3201 W. Vliet St.  
2044 W. McKinley Ave.  
Milwaukee, WI 53205

REEL 3486 IMAG 429

REAL ESTATE MORTGAGE  
(For Consumer or Business Mortgage Transactions)

V.E. CARTER DEVELOPMENT GROUP, INC. F/K/A V.E. Carter Child  
Development Corporation ("Mortgagor,"  
whether one or more) mortgages, conveys and warrants to NORTH MILWAUKEE STATE  
BANK, 5630 W FOND DU LAC AVENUE, MILWAUKEE, WI 53216 ("Lender")

In consideration of the sum of SIXTY THOUSAND AND NO/100 Dollars (\$ 60,000.00 ),  
loaned or to be loaned to V.E. CARTER DEVELOPMENT GROUP, INC.  
("Borrower," whether one or more),  
evidenced by Borrower's note(s) or agreement dated 010695

the real estate described below, together with all  
privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims,  
awards and payments made as a result of the exercise of the right of eminent domain, and all existing and  
future improvements and fixtures (all called the "Property").

1. Description of Property. (This Property is not the homestead of Mortgagor.) Tax Key # 364-1201-111-7  
LOTS 1 THROUGH 22, INCLUSIVE, IN BLOCK 1 IN LYNDE'S ADDITION IN THE SOUTH  
WEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 22 EAST, AND THE NORTH  
1/2 OF THE VACATED WEST MCKINLEY AVENUE BETWEEN NORTH 20TH STREET AND NORTH  
21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE AND STATE OF  
WISCONSIN.

MORE COMMONLY KNOWN AS: 2001 W. VLIET STREET & 2014 W. MCKINLEY AVENUE

- ☐ If checked here, description continues or appears on attached sheet.  
☐ If checked here, this Mortgage is a "construction mortgage" under §409.313(1)(a) Wis. Stats.  
☐ If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and  
assessments not yet due and n/a

3. Escrow. Interest will be paid on escrowed funds if an escrow is required under paragraph 8(a) on the reverse side.

4. Additional Provisions. Mortgagor agrees to the Additional Provisions on the reverse side, which are incorporated herein.  
The undersigned acknowledges receipt of an exact copy of this Mortgage.

NOTICE TO CUSTOMER IN A TRANSACTION GOVERNED BY THE WISCONSIN CONSUMER ACT

- (a) DO NOT SIGN THIS BEFORE YOU READ THE WRITING ON THE REVERSE SIDE, EVEN IF OTHERWISE ADVISED.  
(b) DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES.  
(c) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.  
(d) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT AND YOU MAY BE  
ENTITLED TO A PARTIAL REFUND OF THE FINANCE CHARGE.

Signed and Sealed JANUARY 6, 1995

V.E. CARTER DEVELOPMENT  
GROUP, INC.

Corporation  
(Type of Organization)

By: Lorraine P. Carter  
EXECUTIVE DIRECTOR CHIEF EXECUTIVE OFFICER

\* LORRAINE P. CARTER

By: (SEAL)

(Title)

AUTHENTICATION

Signatures of

authenticated this day of , 19

Title: Member State Bar of Wisconsin or  
authorized under §706.08, Wis. Stats.

This instrument was drafted by

ANITA GEE

Type or print name signed above.

7056195

REGISTER'S OFFICE } ss  
Milwaukee County, WI }  
RECORDED AT -12 30 PM

FEB 23 1995 429-

REEL 3486 IMAGE 430

REGISTER  
OF DEEDS

Return To  
NORTH MILWAUKEE STATE BK  
5630 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

7056195

RECORD 12.00

OR ACKNOWLEDGEMENT

STATE OF WISCONSIN

County of MILWAUKEE

This instrument was acknowledged before me on JANUARY 6  
19 95, by LORRAINE P. CARTER

Lorraine P. Carter  
(Name(s) of person(s))

as EXECUTIVE DIRECTOR

V.E. CARTER DEVELOPMENT  
GROUP, INC.  
(Type of authority, e.g., officer, trustee, etc., if any)

(Name of party on behalf of whom instrument was executed, if any)

\* E.T. MYRICKS

Notary Public MILWAUKEE

County, Wis.

My Commission (Expires) (S) MAY 23, 1995

5. **Mortgage as Security.** This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges according to the terms of the promissory notes or agreement of Borrower to Lender identified on the reverse side, and any extensions, renewals or modifications signed by any Borrower of such promissory notes or agreement, (b) to the extent not prohibited by the Wisconsin Consumer Act (i) any additional sums which are in the future loaned by Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor primarily for personal, family or household purposes and agreed in documents evidencing the transaction to be secured by this Mortgage, and (ii) all other additional sums which are in the future loaned by Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor, (c) all interest and charges, and (d) to the extent not prohibited by law, all costs and expenses of collection or enforcement (all called the "Obligations"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagor if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

6. **Taxes.** To the extent not paid to Lender under paragraph 5(a), Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, or against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

7. **Insurance.** Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of Lender and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Mortgagor shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagor in and to any insurance then in force shall pass to the purchaser or grantee.

8. **Mortgagor's Covenants.** Mortgagor covenants:

- (a) **Escrow.** To pay Lender sufficient funds at such times as Lender designates, if an escrow is required by Lender, to pay (1) the estimated annual real estate taxes and assessments on the Property, (2) all property insurance premiums when due, and (3) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance which Lender may cancel at any time. Upon demand, Mortgagor shall pay Lender such additional sums as are necessary to pay these items in full when due. Lender shall apply these amounts against the taxes, assessments and insurance premiums when due. Escrowed funds may be commingled with Lender's general funds;
- (b) **Condition and Repair.** To keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures;
- (c) **Lien.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2 on the reverse side;
- (d) **Other Mortgages.** To perform all of Mortgagor's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement;
- (e) **Waste.** Not to commit waste or permit waste to be committed upon the Property;
- (f) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgagor, Lender may deal with any transferee as to his interest in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor under this Mortgage or the Obligations;
- (g) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility;
- (h) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment);
- (i) **Inspection.** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property;
- (j) **Ordinances.** To comply with all laws, ordinances and regulations affecting the Property; and
- (k) **Subrogation.** That the Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement identified on the reverse side.

9. **Environmental Laws.** Mortgagor represents, warrants and covenants to Lender (a) that during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) that Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance; (e) that Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgagor in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal or any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

10. **Authority of Lender to Perform for Mortgagor.** If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Lender may after giving Mortgagor any notice and opportunity to perform which are required by law, perform the duties or cause them to be performed, including without limitation signing Mortgagor's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagor.

11. **Default; Acceleration; Remedies.** If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagor fails timely to observe or perform any of Mortgagor's covenants or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately payable unless notice to Mortgagor or Borrower and an opportunity to cure are required by §425.105, Wis. Stats., or the document evidencing the Obligation and, in that event, the Obligation will become payable if the default is not cured as provided in that statute or the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

12. **Waiver.** Lender may waive any default without waiving any other subsequent or prior default by Mortgagor.

13. **Power of Sale.** In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

14. **Assignment of Rents and Leases.** Mortgagor assigns and transfers to Lender, as additional security for the Obligations, all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagor has the right to collect the rents, issues and profits from the Property, but upon the occurrence of such an event of default, and the giving of notice by Lender to Mortgagor declaring that constructive possession of the Property is in Lender, Mortgagor's license to collect is terminated and Lender shall be entitled to such rents, issues and profits and may, after giving Mortgagor any notice and opportunity to perform required by law, notify any or all tenants to pay all such rents directly to Lender. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property.

15. **Receiver.** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

16. **Foreclosure Without Deficiency Judgment.** If the Property is a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgagor agrees to the provisions of §846.101, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or a tax exempt charitable organization, Mortgagor agrees to the provisions of §846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

17. **Expenses.** To the extent not prohibited by law, Mortgagor shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

18. **Severability.** Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

19. **Successors and Assigns.** The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

20. **Entire Agreement.** This Mortgage is intended by the Mortgagor and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of this Mortgage. No oral evidence of any nature shall be used to supplement or modify any terms.

4

LIS PENDENS

Document Number

Document Title

14CV009199

HON. JOHN DIMOTTO, BR. 41  
CIVIL F



\* 1 0 4 0 8 5 9 1 \*

DOC.# 10408591

RECORDED 10/31/2014 01:56PM

JOHN LA FAVE  
REGISTER OF DEEDS  
Milwaukee County, WI

AMOUNT: 30.00

FEE EXEMPT #:

Recording Area

Name and Return Address

Bryan M. Becker  
Mawicke & Goisman, S C  
1509 North Prospect Avenue  
Milwaukee, Wisconsin 53202

364-1201-111-7; 388-0034-100-8 and  
271-2443-000-9

Parcel Identification Number (PIN)

**STATE OF WISCONSIN**

**CIRCUIT COURT**

**MILWAUKEE COUNTY**

**NORTH MILWAUKEE STATE BANK,  
5630 West Fond du Lac Avenue,  
Milwaukee, WI 53216,**

**Plaintiff,**

**v**

**Case No.**

**Case Code 30301, 30404**

**V E CARTER DEVELOPMENT GROUP INC  
F/K/A V E CARTER CHILD DEVELOPMENT CORPORATION, ET AL ,**

**Defendants**

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**LIS PENDENS**

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**PLEASE TAKE NOTICE, pursuant to Wis Stat § 840 10, the Plaintiff, North Milwaukee State Bank, has commenced an action against the above named Defendants;**

**That the object of said action is for foreclosure of**

**A Those certain Mortgages recorded on the following dates: a) February 23, 1995 as Document No 7056195, and b) July 6, 2009, as Document No. 09760675, each filed against the interest of Defendant V E Carter Development Group Inc f/k/a V E Carter Child Development Corporation**

**B. That the action affects the title to real estate described as follows, to wit**

**PARCEL I:**

**Lots 1 thru 22, inclusive, in Block 1, in Lynde's Addition in the Southwest 1/4 of Section 19, Township 7 North, Range 22 East, and the North 1/2 of the vacated West McKinley Avenue between North 20th Street and North 21st Street, in the City of Milwaukee, Milwaukee County, Wisconsin**

**Tax Key No 384-1201-111-7  
Address 2001 W Violet Street**

**C Those certain Mortgages recorded on the following dates: a) July 14, 1997 as Document No 7392749, filed against the interest of Defendant Lorraine P. Carter, b) July 6,**

2009 as document number 09760677, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust, and c) November 4, 2010 as document number 09934999, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust

D That the action affects the title to real estate described as follows, to wit

**PARCEL II:**

Lots 31 and 32, in Assessment Subdivision No 1, being a re-subdivision of a part of Lots 3, 4, 5 and 6, in Dousman's Subdivision of the Northeast 1/4 of Section 25, in Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin

Tax Key No 388-0034-100-8  
Address 2939 W Kilbourn Avenue

E That certain Mortgage recorded on December 22, 2006 as document number 09358139, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust

***[Continued on following page.]***

F That the action affects the title to real estate described as follows, to wit.

**PARCEL III:**

The North 32 feet of Lot 17, Block 2 in Summit Park Homesite in the Northeast 1/4 of Section 7, in Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin, bounded and described as follows

Commencing at the Northwest corner of said Lot 17, running thence South along the West line of said Lot, 32 feet to a point, thence East on a line and parallel to the North line of said Lot 17, 66 50 feet to the intersection with the Easterly line of said lot, thence Northeasterly along the Easterly line of said Lot, 31 92 feet to the Northeasterly corner of said lot, said point being in Southwesterly line of a Public alley; thence Northwesterly along the Northeasterly line of said lot, being also along said alley line, 8 55 feet to a point in the South line of a public alley and being also the North line of said lot, thence West along the North line of said lot, 74 78 feet to the Northwest corner of said lot, being the point of commencement

Tax Key No 271-2443-000-9

Address 3848 N 15th Street

Dated at Milwaukee, Wisconsin this 28 day of October, 2014

MAWICKE & GOISMAN, S C  
Attorneys for Plaintiff

By



Bryan M Becker, SBN 1025404

**P.O. ADDRESS:**

1509 N Prospect Ave  
Milwaukee, WI 53202  
(414) 224-0600 -- Telephone  
(414) 24-9359 -- Facsimile  
bbecker@dmgr.com - Email



DOCUMENT NO.

REEL 4705 IMAG 1841

**REAL ESTATE MORTGAGE**  
(For Consumer or Business Mortgage Transactions)

V.E. CARTER DEVELOPMENT GROUP, INC.,

a Wisconsin nonstock corporation

whether one or more) mortgages, conveys and warrants to NORTH ("Mortgagor,"

MILWAUKEE STATE BANK

In consideration of the sum of Four Hundred Sixty Five Thousand ("Lender")(\$ 465,000.00), loaned or to be loaned to V.E. CARTER DEVELOPMENT GROUP, INC.("Borrower," whether one or more), evidenced by Borrower's note(s) or agreement dated DECEMBER 2, 1999

the real estate described below, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures (all called the "Property") to secure the Obligations described in paragraph 5 on the reverse side, including but not limited to repayment of the sum stated above plus certain future advances made by Lender.

7844426

REGISTER'S OFFICE, 1 SS  
Milwaukee County, WI

RECORDED AT 2:44 PM

12-06-1999

REEL 4705 IMAGE 1841 TO 1844WALTER R. BARCZAK  
REGISTER OF DEEDS

AMOUNT 16.00

## Recording Area

Name and Return Address

Jennifer Pflug Murphy, Esq.  
Gonzalez, Saggio, Birdsall & Harlan  
225 E. Michigan, Ste. 408  
Milwaukee, Wisconsin 53202 LLP

1. Description of Property. (This Property is not the homestead of Mortgagor.)

364-1201-111-7

Parcel Identifier No.

☒ If checked here, description continues or appears on attached sheet.☒ If checked here, this Mortgage is a construction mortgage.☐ If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and First Mortgage to North Milwaukee State Bank recorded as Document No. 7056195 and Second Mortgage to Milwaukee County recorded as Document No. 7418520.

3. Escrow. Interest will not be paid on escrowed funds if an escrow is required under paragraph 8(a) on the reverse side.

4. Additional Provisions. Mortgagor agrees to the Additional Provisions on the reverse side, which are incorporated herein. The undersigned acknowledges receipt of an exact copy of this Mortgage.

and Addendum A

## NOTICE TO CUSTOMER IN A TRANSACTION GOVERNED BY THE WISCONSIN CONSUMER ACT

(a) DO NOT SIGN THIS BEFORE YOU READ THE WRITING ON THE REVERSE SIDE, EVEN IF OTHERWISE ADVISED.

(b) DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES.

(c) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.

(d) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT AND YOU MAY BE ENTITLED TO A PARTIAL REFUND OF THE FINANCE CHARGE.

Signed and Sealed

12-2-99

(Date)

V.E. CARTER DEVELOPMENT GROUP, INC.

a Wisconsin nonstock corporation

(Type of Organization)

By:

Lorraine P. Carter

Chief Executive Officer

(Title)

Lorraine P. Carter

By:

(SEAL)

(Title)

## AUTHENTICATION

OR

## ACKNOWLEDGEMENT

Signatures of Lorraine P. Carter

authenticated this \_\_\_\_\_ day of \_\_\_\_\_

Title: Member State Bar of Wisconsin or  
authorized under §706.08, Wis. Stats

This instrument was drafted by

Jennifer Pflug Murphy, Esq.  
Gonzalez, Saggio, Birdsall & Harlan, LLP

\*Type or print name signed above.

STATE OF WISCONSIN

County of MilwaukeeThis instrument was acknowledged before me on 12/2/99by Lorraine P. Carter

(Name(s) of person(s))

as

CEO  
(Type of authority, e.g., officer, director, etc.)

of V.E. Carter Development Group, Inc.

(Name of party on behalf of whom instrument was executed, if any)

by Barbara A. Kuran

Notary Public, Wisconsin

My Commission (Expires) 10/08/00

# ADDITIONAL PROVISIONS

**5. Mortgage as Security.** This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges according to the terms of the promissory notes or agreement of Borrower to Lender identified on the reverse side, and any extensions, renewals or modifications signed by any Borrower of such promissory notes or agreement, (b) to the extent not prohibited by the Wisconsin Consumer Act (i) any additional sums which are in the future loaned by Lender to any Mortgage, (ii) any Mortgage and another or to another guaranteed or endorsed by any Mortgage primarily for personal, family or household purposes and agreed in documents evidencing the transaction to be secured by this Mortgage, and (iii) all other additional sums which are in the future loaned by Lender to any Mortgage, to any Mortgage and another or to another guaranteed or endorsed by any Mortgage, (c) all interest and charges, and (d) to the extent not prohibited by law, all costs and expenses of collection or enforcement (all called the "Obligations"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgage if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

**6. Taxes.** To the extent not paid to Lender under paragraph 8(a), Mortgage shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, or against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

**7. Insurance.** Mortgage shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of Lender and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Subject to Lender's approval, Borrower is free to select the insurance agent or insurer through which insurance is obtained. Mortgage shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgage in and to any insurance then in force shall pass to the purchaser or grantee. If Mortgage fails to keep any required insurance on the Property, Lender may purchase such insurance for Mortgage, such insurance may be acquired by Lender solely to protect the interest of Lender (it will not cover Mortgage's equity in the Property), and Mortgage's obligation to repay Lender shall be in accordance with Section 10.

**8. Mortgage's Covenants.** Mortgage covenants:

- (a) **Escrow.** If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, and (5) other items agreed to be included in the escrow. Lender may, at any time, collect and hold such escrow funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Mortgage's escrow account under the federal Real Estate Settlement Procedures Act of 1974, as amended from time to time. Lender may estimate the amount of escrow funds due on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender shall apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be commingled with Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgage for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgage in writing, and Mortgage shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law.
- (b) **Condition and Repair.** To keep the Property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures;
- (c) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2 on the reverse side;
- (d) **Other Mortgages.** To perform all of Mortgage's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement;
- (e) **Waste.** Not to commit waste or permit waste to be committed upon the Property;
- (f) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgage, Lender may deal with any transferee as to his interest in the same manner as with Mortgage, without in any way discharging the liability of Mortgage under this Mortgage or the Obligations;
- (g) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgage may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility;
- (h) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment);
- (i) **Inspection.** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property;
- (j) **Ordinances.** To comply with all laws, ordinances and regulations affecting the Property; and
- (k) **Subrogation.** That Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement identified on the reverse side.

**9. Environmental Laws.** Mortgage represents, warrants and covenants to Lender (a) that during the period of Mortgage's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) that Mortgage has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgage has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgage to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance; (e) that Mortgage is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgage in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgage shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgage shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

**10. Authority of Lender to Perform for Mortgage.** If Mortgage fails to perform any of Mortgage's duties set forth in this Mortgage, Lender may after giving Mortgage any notice and opportunity to perform which are required by law, perform the duties or cause them to be performed, including without limitation signing Mortgage's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgage.

**11. Default; Acceleration; Remedies.** If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgage fails timely to observe or perform any of Mortgage's covenants or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately payable unless notice to Mortgage or Borrower and an opportunity to cure are required by § 425.105, Wis. Stats., or the document evidencing the Obligation and, in that event, the Obligation will become payable. If the default is not cured as provided in that statute or the document evidencing the Obligation or as otherwise provided by law, if Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

**12. Waiver.** Lender may waive any default without waiving any other subsequent or prior default by Mortgage.

**13. Power of Sale.** In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

**14. Assignment of Rents and Leases.** Mortgage assigns and transfers to Lender, as additional security for the Obligations, all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgage has the right to collect the rents, issues and profits from the Property, but upon the occurrence of such an event of default, and the giving of notice by Lender to Mortgage declaring that constructive possession of the Property is in Lender, Mortgage's license to collect is terminated and Lender shall be entitled to such rents, issues and profits and may, after giving Mortgage any notice and opportunity to perform required by law, notify any or all tenants to pay all such rents directly to Lender. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property.

**15. Receiver.** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgage agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

**16. Foreclosure Without Deficiency Judgment.** If the Property is a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgage agrees to the provision of § 846.101 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or a tax exempt charitable organization, Mortgage agrees to the provisions of § 846.103 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

**17. Expenses.** To the extent not prohibited by law, Mortgage shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

**18. Severability.** Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

**19. Successors and Assigns.** The obligations of all Mortgages are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgage(s) and their respective heirs, personal representatives, successors and assigns.

**20. Entire Agreement.** This Mortgage is intended by the Mortgage and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness.

**LEGAL DESCRIPTION**

Lots 1 through 22, inclusive, in Block 1 in Lynde's Addition in the South West 1/4 of Section 19, Township 7 North, Range 22 East, and the North ½ of the vacated West McKinley Avenue between North 20<sup>th</sup> Street and North 21<sup>st</sup> Street, in the City of Milwaukee, County of Milwaukee and State of Wisconsin.

**Address:** 2001 West Vliet Street

**Tax ID Number:** 364-1201-111-7

**ADDENDUM A  
TO REAL ESTATE MORTGAGE**

Mortgagor and Lender agree that, notwithstanding anything to the contrary contained in this Real Estate Mortgage, upon request from Mortgagor to Lender, Lender will release and satisfy this Real Estate Mortgage provided that the Mortgagor has submitted written evidence that the Board of Zoning Appeals for the City of Milwaukee decision dated October 27, 1999 in Case Number 22348 has been upheld and no further challenges, pending or threatened litigation or administrative proceedings at law or in equity which would, if adversely determined, results in a material adverse change in the business, prospects or conditions of the Mortgagor and its use of the property described herein. Such written evidence shall be subject to written approval of the Lender, such approval not to be unreasonably withheld.

Mortgagor and Lender agree that, notwithstanding anything to the contrary contained in this Mortgage, Mortgagor shall have the right to cure any default as permitted in the Credit Agreement, whether such default occurs as a result of this Mortgage or the Credit Agreement. In the event of any conflict between this Mortgage and the Credit Agreement, the Credit Agreement shall control.

When recorded return to (name, address):  
NORTH MILWAUKEE STATE BANK  
5630 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

Parcel Number:  
384-1201-111-7

## MORTGAGE

(With Future Advance Clause)

- ☐ Construction Mortgage. This is a Construction Mortgage which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the mortgaged Property.

DOC. #  
8716372

REGISTER'S OFFICE, 1 SS  
Milwaukee County, WI

RECORDED AT 1:50 PM

01-13-2004

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT 25.00

REEL

5750

IMAGE

2563

State of Wisconsin

Space Above This Line For Recording Data

1. **DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is 12-23-2003 and the parties, their addresses and tax identification numbers, if required, are as follows:

MORTGAGOR: V.E. CARTER DEVELOPEMENT GROUP  
2001 W. VLIET ST.  
MILWAUKEE, WI 53205

- ☐ If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.

LENDER: NORTH MILWAUKEE STATE BANK  
5630 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys and mortgages to Lender the following described property:

The property is located in \_\_\_\_\_ at 2001 W. VLIET ST.

(County)

(Address)

MILWAUKEE

(City)

, Wisconsin

53205

(Zip Code)

WISCONSIN - AGRICULTURAL/COMMERCIAL REAL ESTATE SECURITY INSTRUMENT (NOT FOR FNMA, FHLMC, FHA OR VA USE, AND NOT FOR CONSUMER PURPOSES) (page 1 of 7)

Expens<sup>SM</sup> © 1994, 2001 Bankers Systems, Inc., St. Cloud, MN Form AGCO-RESI-WI 5/29/2001

REF

5750

IMAGE

2564

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, all water and riparian rights, wells, ditches, reservoirs, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 300,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:

- A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *(When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)*
- B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Security Instrument whether or not this Security Instrument is specifically referenced, and whether or not such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of the evidence of debt. If more than one person signs this Security Instrument, each Mortgagor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.
- C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

This Security Instrument will not secure any other debt if Lender fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Mortgagor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.
6. **WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.
7. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees:
- A. To make all payments when due and to perform or comply with all covenants.
  - B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
  - C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.
8. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.

9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer or sale of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 691), as applicable. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Security Instrument is released.
10. **TRANSFER OF AN INTEREST IN THE MORTGAGOR.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if:
- A. A beneficial interest in Mortgagor is sold or transferred.
  - B. There is a change in either the identity or number of members of a partnership or similar entity.
  - C. There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.

However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Security Instrument.

11. **ENTITY WARRANTIES AND REPRESENTATIONS.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Mortgagor makes to Lender the following warranties and representations which shall continue as long as the Secured Debt remains outstanding:
- A. Mortgagor is duly organized and validly existing in Mortgagor's state of incorporation or organization. Mortgagor is in good standing in all states in which Mortgagor transacts business. Mortgagor has the power and authority to own the Property and to carry on its business as now being conducted and, as applicable, is qualified to do so in each state in which Mortgagor operates.
  - B. The execution, delivery and performance of this Security Instrument by Mortgagor and the obligations evidenced by the Secured Debt are within the power of Mortgagor, have been duly authorized, have received all necessary governmental approval, and will not violate any provision of law, or order of court or governmental agency.
  - C. Other than previously disclosed in writing to Lender, Mortgagor has not changed its name within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Mortgagor does not and will not use any other name and will preserve its existing name, trade names and franchises until the Secured Debt is satisfied.

12. **PROPERTY CONDITION, ALTERATIONS AND INSPECTION.** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor shall not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

13. **AUTHORITY TO PERFORM.** If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.
14. **LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS.** Mortgagor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share estate, or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium, time-share estate, or planned unit development.

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**15. DEFAULT.** Mortgagor will be in default if any of the following occur:

- A. Any party obligated on the Secured Debt fails to make payment when due;
- B. A breach of any term or covenant in this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt;
- C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt;
- D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any other person or entity obligated on the Secured Debt;
- E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired;
- F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or
- G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

**16. REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Mortgagor is in default.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

**17. REDEMPTION.** The period of redemption is anytime before the foreclosure sale.

**18. FORECLOSURE WITHOUT DEFICIENCY.** If this Property is a 1-4 family residence that is owner-occupied at the beginning of a foreclosure action, a farm, a church, or a tax-exempt nonprofit charitable organization, then Mortgagor agrees to the provisions of Wis. Stat. Ann. § 846.101, as amended, permitting Lender to waive its right to a judgment for a deficiency on real estate of 20 acres or less, and to hold a sale of the Property six months after the foreclosure judgment is entered. If this Property is not a 1-4 family residence that is owner-occupied at the beginning of a foreclosure action, a farm, a church, or a tax-exempt nonprofit charitable organization, then Mortgagor agrees to the provisions of Wis. Stat. Ann. § 846.103, as amended, permitting Lender to waive its right to a judgment for a deficiency, and to hold a sale of the Property three months after a foreclosure judgment is entered. Regardless of terms to the contrary, if Mortgagor abandons the Property, then the sale of the Property shall be after two months from the date a foreclosure judgment is entered.

**19. EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS.** Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Security Instrument. Mortgagor will also pay on demand any amount incurred by Lender for insuring, inspecting, preserving or otherwise protecting the Property and Lender's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released. Mortgagor agrees to pay for any recordation costs of such release.

**20. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.
- D. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- E. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
- G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
- I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
- J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
- K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Security Instrument and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Security Instrument without prejudice to any of Lender's rights under this Security Instrument.
- L. Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Security Instrument regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.
- 21. CONDEMNATION.** Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.
- 22. INSURANCE.** Mortgagor agrees to maintain insurance as follows:
- A. Mortgagor shall keep the Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.
- All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

(page 5 of 7)

Unless otherwise agreed in writing, all insurance proceeds shall be applied to restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of scheduled payment nor change the amount of any payment. Any excess will be paid to the Mortgagor. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

- B. Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.
- C. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

**23. ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

**24. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Mortgagor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and Lender's lien status on the Property.

**25. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument but does not sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. Mortgagor agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument or any evidence of debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Mortgagor and Lender.

**26. APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Security Instrument is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.

**27. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**28. WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all appraisal and homestead exemption rights relating to the Property.

**29. U.C.C. PROVISIONS.** If checked, the following are applicable to, but do not limit, this Security Instrument:

- ☐ **Fixture Filing.** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property.
- ☐ **Crops; Timber; Minerals; Rents, Issues, and Profits.** Mortgagor grants to Lender a security interest in all crops, timber and minerals located on the Property as well as all rents, issues, and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property").
- ☐ **Personal Property.** Mortgagor grants to Lender a security interest in all personal property located on or connected with the Property, including all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Mortgagor owns now or in the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property (all of which shall also be included in the term "Property"). The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.
- ☐ **Filing As Financing Statement.** Mortgagor agrees and acknowledges that this Security Instrument also suffices as a financing statement and any carbon, photographic or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.

30. OTHER TERMS. If checked, the following are applicable to this Security Instrument:

- ☐ **Line of Credit.** The Secured Debt includes a revolving line of credit provision.
- ☐ **Agricultural Property.** Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law.
- ☐ **Additional Terms.**

**FOR WISCONSIN RESIDENTS ONLY:**

The Secured Debt is incurred in the interest of undersigned Mortgagors' marriages or families.

(Signature) (Date) (Seal) (Signature) (Date) (Seal)

**SIGNATURES:** By signing under seal below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

Entity Name: V.E. CARTER DEVELOPEMENT GROUP

(Signature) Lorraine P. Carter (Date) (Seal) (Signature) (Date) (Seal)  
LORRAINE CARTER, EXECUTIVE DIRECTOR

(Signature) (Date) (Seal) (Signature) (Date) (Seal)

**ACKNOWLEDGMENT:**

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_ } ss.

(Individual) This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ by \_\_\_\_\_

My commission expires:

(Seal)

(Notary Public)

(Business or Entity Acknowledgment) STATE OF WISCONSIN, COUNTY OF MILWAUKEE } ss.

This instrument was acknowledged before me this 23RD day of DECEMBER, 2003

by LORRAINE CARTER, EXECUTIVE DIRECTOR

V.E. CARTER DEVELOPEMENT GROUP

WISCONSIN

My commission expires: 08-14-2006

(Seal)

(Title(s))

(Name of Business or Entity)

on behalf of the business or entity.

Laura A. Pinson

LAURA A. PINSON

(Notary Public)

This instrument was drafted by LAURA PINSON (name).

LOTS 1 THROUGH 22, INCLUSIVE, IN BLOCK 1 IN LYNDE'S ADDITION IN THE SOUTH  
WEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 22 NORTH 20TH STREET AND  
NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE AND STATE  
OF WISCONSIN.  
FOR INFO PURPOSES: 2001 W VLIET STREET

REEL

5750

INAC

2570

3

Document Number

AFFIDAVIT OF  
CORRECTIONDOC. #  
08869461REGISTER'S OFFICE | SS  
Milwaukee County, WI

RECORDED AT 02:39PM

09/21/2004

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT 15.00

AFFIANT, V E CARTER DEVELOPMENT GROUP

hereby swears or affirms that a certain document which was titled as follows:  
**MORTGAGE** (type of document), recorded  
 on the 7TH day of SEPTEMBER, 2004 (year) in  
 Volume / Reel 5750 Page / Image 2570  
 as Document Number 8716372 which was recorded  
 in MILWAUKEE County, State of Wisconsin, contained the  
 following error (if more space is needed, please attach addendum):

## INCOMPLETE LEGAL DESCRIPTION

## Recording Area

Name and Return Address  
 NORTH MILWAUKEE STATE BANK  
 9049 N 76TH ST  
 MILWAUKEE WI 53223

AFFIANT makes this Affidavit for the purpose of correcting the above document  
 as follows (if more space is needed, please attach addendum):

364-1201-111-7

Parcel Identification Number (PIN)

LOTS 1 THROUGH 22, INCLUSIVE IN BLOCK 1 IN LYNDE'S ADDITION IN THE  
 SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 11 EAST, AND THE  
 NORTH 1/2 OF THE VACATED WEST MCKINLEY AVENUE BETWEEN NORTH 20TH STREET  
 AND NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE  
 STATE OF WISCONSIN.

FOR INFORMATION PURPOSE: 2001 W VILET STREET

A copy of the original document (in part or whole) ☒ is ☐ is not attached to this Affidavit (if a copy of the original document is not  
 attached, please attach legal description and names of grantors and grantees).

Dated: SEPTEMBER 7, 2004Signed: 

TERESA BARLEY

State of Wisconsin )

) ss.

County of MILWAUKEE )

Subscribed and sworn to (or affirmed) before me this

7TH day of SEPTEMBER, 2004LAURA PINSON

Notary Public, State of Wisconsin

My commission (expires) (is): 8/14/05

AFFIANT is the (check one):



Drafter of the document being corrected.

Owner of the property described in the document being  
corrected.

Other (explain):

THIS INSTRUMENT WAS DRAFTED BY:

TERESA BARLEY

THIS FORM IS INTENDED TO CORRECT SCHRIVNER'S ERRORS AND NOT FOR THE CONVEYANCE OF REAL PROPERTY.

\* Names of persons signing in any capacity must be typed or printed below their signature.

Information Professionals Co., Fond du Lac, WI  
800-633-2021

LOTS 1 THROUGH 22, INCLUSIVE, IN BLOCK 1 IN LYNDE'S ADDITION IN THE SOUTH  
WEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 22 NORTH 20TH STREET AND  
NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE AND STATE  
OF WISCONSIN.  
FOR INFO PURPOSES: 2001 W VLIET STREET

REEL

5750

IMAGE

2570

DOC. #  
8716372

When recorded return to (name, address):

NORTH MILWAUKEE STATE BANK  
5630 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

REGISTER'S OFFICE | SS  
Milwaukee County, WI

RECORDED AT 1:50 PM

01-13-2004

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT 25.00

REEL

5750

IMAGE

2563

Parcel Number:  
364-1201-111-7

## MORTGAGE

(With Future Advance Clause)

- ☐ Construction Mortgage. This is a Construction Mortgage which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the mortgaged Property.

State of Wisconsin

Space Above This Line For Recording Data

1. **DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is 12-23-2003 and the parties, their addresses and tax identification numbers, if required, are as follows:

MORTGAGOR: V.E. CARTER DEVELOPEMENT GROUP  
2001 W. VLIET ST.  
MILWAUKEE, WI 53205

- ☐ If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.

LENDER: NORTH MILWAUKEE STATE BANK  
5630 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys and mortgages to Lender the following described property:

The property is located in \_\_\_\_\_ at 2001 W. VLIET ST.  
(County)  
\_\_\_\_\_, Wisconsin 53205  
(Address) (City) (Zip Code)

WISCONSIN - AGRICULTURAL/COMMERCIAL REAL ESTATE SECURITY INSTRUMENT (NOT FOR FNMA, FHLMC, FHA OR VA USE, AND NOT FOR CONSUMER PURPOSES) (page 1 of 7)

Expens<sup>SM</sup> © 1994, 2001 Bankers Systems, Inc., St. Cloud, MN Form AGCO-RESI-WI 6/29/2001

When recorded return to (name, address): NORTH MILWAUKEE STATE BANK  
8049 NO. 76TH ST.  
MILWAUKEE, WI 53223

Parcel Number: 384-1201-111-7

DOC. #  
8716373

REGISTER'S OFFICE, 1 SS  
Milwaukee County, WI

RECORDED AT 1:50 PM  
01-13-2004

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT 27.00

## ASSIGNMENT OF LEASES AND RENTS

(With Future Advance Clause)

- ☐ This Assignment of Leases and Rents which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the assigned Property.

\_\_\_\_\_ State of Wisconsin \_\_\_\_\_ Space Above This Line For Recording Data \_\_\_\_\_

1. **DATE AND PARTIES.** The date of this Assignment of Leases and Rents (Assignment) is  
12-23-2003. The parties and their addresses are:

**ASSIGNOR:** V.E. CARTER DEVELOPEMENT GROUP  
2001 W. VLIET ST.  
MILWAUKEE, WI 53205

- ☐ Refer to the Addendum that is attached and incorporated herein for additional Assignors.

**LENDER:** NORTH MILWAUKEE STATE BANK  
5830 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

2. **ASSIGNMENT OF LEASES AND RENTS.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts and Assignor's performance under this Assignment, Assignor irrevocably assigns, grants, bargains, conveys and mortgages to Lender as additional security all the right, title and interest in the following (all referred to as Property).

A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of the Property, including any extensions, renewals, modifications or replacements (all referred to as Leases).

B. Rents, issues and profits (all referred to as Rents), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Assignor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

C. The term Property as used in this Assignment shall include the following described real property:

The Property is located in \_\_\_\_\_ County at \_\_\_\_\_  
2001 W. VLIET ST., MILWAUKEE, WI 53205 (Address,  
City, State, ZIP Code).

In the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also be regarded as a security agreement.

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Assignment at any one time will not exceed \$ 300,000.00. This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Assignment to protect Lender's security and to perform any of the covenants contained in this Assignment. Nothing in this Assignment, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.

4. **SECURED DEBTS.** This Assignment will secure the following Secured Debts:

A. ☐ **Specific Debts.** The following debts and all extensions, renewals, refinancings, modifications and replacements. (Include items such as borrows' names, note amounts, interest rates, maturity dates, etc.)

☐ One or more of the debts secured by this Assignment contains a future advance provision.

B. ☒ **All Debts.** All present and future debts from Assignor and \_\_\_\_\_

to Lender, even if this Assignment is not specifically referenced or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Assignment, each agrees that it will secure debts incurred either individually or with others who may not sign this Assignment. Nothing in this Assignment constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide notice of the right of rescission, Lender waives any subsequent security interest in the Assignor's principal dwelling that is created by this Assignment. This Assignment will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Assignment will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

C. **Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Assignment.

5. **PAYMENTS.** Assignor agrees that all payments under the Secured Debts will be paid when due and in accordance with the terms of the Secured Debts and this Assignment.
6. **COLLECTION OF RENTS.** Assignor may collect, receive, enjoy and use the Rents so long as Assignor is not in default. Assignor will not collect in advance any Rents due in future lease periods, unless Assignor first obtains Lender's written consent. Upon default, Assignor will receive any Rents in trust for Lender and Assignor will not commingle the Rents with any other funds. When Lender so directs, Assignor will endorse and deliver any payments of Rents from the Property to Lender. Amounts collected will be applied at Lender's discretion to the Secured Debts, the costs of managing, protecting and preserving the Property, and other necessary expenses. Assignor agrees that this Assignment is immediately effective between Assignor and Lender and effective as to third parties on the recording of this Assignment.
7. **WARRANTIES AND REPRESENTATIONS.** To induce Lender to enter into the Loan, Assignor makes these representations and warranties for as long as this Assignment is in effect.
- A. **Power.** Assignor is duly organized, validly existing and in good standing under the laws in the jurisdiction where Assignor was organized and is duly qualified, validly existing and in good standing in all jurisdictions in which Assignor operates or Assignor owns or leases property. Assignor has the power and authority to enter into this transaction and to carry on Assignor's business or activity as now conducted.
- B. **Authority.** The execution, delivery and performance of this Assignment and the obligation evidenced by this Assignment: are within Assignor's duly authorized powers; has received all necessary governmental approval; will not violate any provision of law or order of court or governmental agency; and will not

violate any agreement to which Assignor is a party or to which Assignor is or any of Assignor's property is subject.

- C. **Name and Place of Business.** Other than previously disclosed in writing to Lender, Assignor has not changed Assignor's name or principal place of business within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Assignor does not and will not use any other name and will preserve Assignor's existing name, trade names and franchises.
  - D. **Ownership or Lease of Property.** Assignor owns or leases all property that Assignor needs to conduct Assignor's business and activities. All of Assignor's property is free and clear of all liens, security interests, encumbrances and other adverse claims and interests, except those Lender previously agreed to in writing.
  - E. **Compliance with Laws.** Assignor is not violating any laws, regulations, rules, orders, judgments or decrees applicable to Assignor or Assignor's property, except for those that Assignor is challenging in good faith through proper proceedings after providing adequate reserves to fully pay the claim and its challenge should Assignor lose.
  - F. **Title.** Assignor has good title to the Leases, Rents and Property and the right to assign, grant, bargain, convey and mortgage to Lender as additional security the Leases and Rents, and no other person has any right in the Leases and Rents.
  - G. **Recordation.** Assignor has recorded the Leases as required by law or as otherwise prudent for the type and use of the Property.
  - H. **Default.** No default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Assignor, at its sole cost and expense, will keep, observe and perform, and require all other parties to the Leases to comply with the Leases and any applicable law. If Assignor or any party to the Lease defaults or fails to observe any applicable law, Assignor will promptly notify Lender.
  - I. **Lease Modification.** Assignor has not sublet, modified, extended, canceled, or otherwise altered the Leases, or accepted the surrender of the Property covered by the Leases (unless the Leases so required).
  - J. **Encumbrance.** Assignor has not assigned, compromised, subordinated or encumbered the Leases and Rents.
8. **COVENANTS.** Assignor agrees to the following covenants:
- A. **Rent Abatement and Insurance.** When any Lease provides for an abatement of Rents due to fire, flood or other casualty, Assignor will insure against this risk of loss with a policy satisfactory to Lender. Assignor may choose the insurance company, subject to Lender's approval, which will not be unreasonably withheld.
  - B. **Copies of Leases.** Assignor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the Assignment, and all future Leases and any other information with respect to these Leases will be provided immediately after they are executed.
  - C. **Right to Rents.** Immediately after the execution of this Assignment, Assignor will notify all current and future tenants and others obligated under the Leases of Lender's right to the Leases and Rents, and will request that they immediately pay all future Rents directly to Lender when Assignor or Lender asks them to do so.
  - D. **Accounting.** When Lender requests, Assignor will provide to Lender an accounting of Rents, prepared in a form acceptable to Lender, subject to generally accepted accounting principles and certified by Assignor or Assignor's accountant to be current, accurate and complete as of the date requested by Lender.
  - E. **Lease Modification.** Assignor will not sublet, modify, extend, cancel, or otherwise alter the Leases, or accept the surrender of the Property covered by the Leases (unless the Leases so required) without Lender's written consent.
  - F. **Encumbrance.** Assignor will not assign, compromise, subordinate or encumber the Leases and Rents without Lender's prior written consent.
  - G. **Future Leases.** Assignor will not enter into any future Leases without prior written consent from Lender. Assignor will execute and deliver such further assurances and assignments as to these future Leases as Lender requires from time to time.
  - H. **Personal Property.** Assignor will not sell or remove any personal property on the Property, unless Assignor replaces this personal property with like kind for the same or better value.
  - I. **Prosecution and Defense of Claims.** Assignor will appear in and prosecute its claims or defend its title to the Leases and Rents against any claims that would impair Assignor's interest under this Assignment and, on Lender's request, Assignor will also appear in any action or proceeding on behalf of Lender. Assignor agrees to assign to Lender, as requested by Lender, any right, claims or defenses which Assignor may have against parties who supply labor or materials to improve or maintain the leaseholds subject to the Leases and/or the Property.
  - J. **Liability and Indemnification.** Lender does not assume or become liable for the Property's maintenance, depreciation, or other losses or damages when Lender acts to manage, protect or preserve the Property, except for losses or damages due to Lender's gross negligence or intentional torts to the extent permitted

(page 3 of 8)

by law. Otherwise, Assignor will indemnify Lender and hold Lender harmless for all liability, loss or damage that Lender may incur when Lender opts to exercise any of its remedies against any party obligated under the Leases.

- K. **Leasehold Estate.** Assignor will not cause or permit the leasehold estate under the Leases to merge with Assignor's reversionary interest, and agrees that the Leases shall remain in full force and effect regardless of any merger of the Assignor's interests and of any merger of the interests of Assignor and any party obligated under the Leases.
- L. **Insolvency.** Lender will be the creditor of each tenant and of anyone else obligated under the Leases who is subject to an assignment for the benefit of creditors, an insolvency, a dissolution or a receivership proceeding, or a bankruptcy.

9. **TRANSFER OF AN INTEREST IN THE ASSIGNOR.** If Assignor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if:
- A. A beneficial interest in Assignor is sold or transferred.
  - B. There is a change in either the identity or number of members of a partnership or similar entity.
  - C. There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.
- However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Assignment.

10. **DEFAULT.** Assignor will be in default if any of the following occur with regard to the Secured Debts that are secured by this Assignment:
- A. **Payments.** Assignor fails to make a payment in full when due.
  - B. **Insolvency or Bankruptcy.** Assignor makes an assignment for the benefit of creditors or becomes insolvent, either because Assignor's liabilities exceed Assignor's assets or Assignor is unable to pay Assignor's debts as they become due; or Assignor petitions for protection under federal, state or local bankruptcy, insolvency or debtor relief laws, or is the subject of a petition or action under such laws and fails to have the petition or action dismissed within a reasonable period of time not to exceed 60 days.
  - C. **Death or Incompetency.** If Assignor is an individual, Assignor dies or is declared legally incompetent.
  - D. **Business Termination.** If Assignor is not an individual, Assignor merges, dissolves, reorganizes or ends its business or existence, or a partner or majority owner dies or is declared legally incompetent.
  - E. **Failure to Perform.** Assignor fails to perform any condition or to keep any promise or covenant of this Assignment, any other document evidencing or pertaining to the Loan, or any other debt or agreement Assignor has with Lender.
  - F. **Misrepresentation.** Assignor makes any verbal or written statement or provides any financial information that is untrue, inaccurate, or conceals a material fact at the time it is made or provided.
  - G. **Property Transfer.** Assignor transfers all or a substantial part of Assignor's money or property.
  - H. **Property Value.** The value of the Property declines or is impaired.
  - I. **Name Change.** Assignor changes Assignor's name or assumes an additional name without notifying Lender before making such a change.
  - J. **Material Change.** Without first notifying Lender, there is a material change in Assignor's business, including ownership, management, and financial conditions.
  - K. **Insecurity.** Lender reasonably believes that Lender is insecure.

11. **REMEDIES.** After Assignor defaults, and after Lender gives any legally required notice and opportunity to cure the default, Lender may at Lender's option do any one or more of the following:
- A. **Acceleration.** Lender may make all or any part of the amount owing by the terms of the Secured Debts immediately due.
  - B. **Additional Security.** Lender may demand additional security or additional parties to be obligated to pay the Secured Debts.
  - C. **Sources.** Lender may use any and all remedies Lender has under the state law where the Property is located or federal law or in any instrument evidencing or pertaining to the Secured Debts.
  - D. **Insurance Benefits.** Lender may make a claim for any and all insurance benefits or refunds that may be available on Assignor's default.
  - E. **Payments Made On Assignor's Behalf.** Amounts advanced on Assignor's behalf will be immediately due and may be added to the Secured Debts.
  - F. **Rents.** Lender may terminate Assignor's right to collect Rents and directly collect and retain Rents in Lender's name without taking possession of the Property and to demand, collect, receive, and sue for the Rents, giving proper receipts and releases. In addition, after deducting all reasonable expenses of collection from any collected and retained Rents, Lender may apply the balance as provided for by the Secured Debts.
  - G. **Entry.** Lender may enter, take possession, manage and operate all or any part of the Property; make, modify, enforce or cancel or accept the surrender of any Leases; obtain or evict any tenants and licensees; increase or reduce Rents; decorate, clean and make repairs or do any other act or incur any other cost

(page 4 of 8)

Lender deems proper to protect the Property as fully as Assignor could do. Any funds collected from the operation of the Property may be applied in such order as Lender may deem proper, including, but not limited to, payment of the following: operating expenses, management, brokerage, attorneys' and accountants' fees, the Secured Debts, and toward the maintenance of reserves for repair or replacement. Lender may take such action without regard to the adequacy of the security, with or without any action or proceeding, through any person or agent, or receiver to be appointed by a court, and irrespective of Assignor's possession. The collection and application of the Rents or the entry upon and taking possession of the Property as set out in this section shall not cure or waive any notice of default under the Secured Debts, this Assignment, or invalidate any act pursuant to such notice. The enforcement of such remedy by Lender, once exercised, shall continue for so long as Lender shall elect, notwithstanding that such collection and application of Rents may have cured the original default.

H. **Waiver.** Except as otherwise required by law, by choosing any one or more of these remedies you do not give up any other remedy. You do not waive a default if you choose not to use a remedy. By electing not to use any remedy, you do not waive your right to later consider the event a default and to use any remedies if the default continues or occurs again.

12. **APPOINTMENT OF A RECEIVER.** On or after an Assignor's default, Assignor agrees to Lender making an application to the court for an appointment of a receiver for the benefit of Lender to take possession of the Property and the Leases, with the power to receive, collect and apply the Rents. Any Rents collected will be applied as the court authorizes to pay taxes, to provide insurance, to make repairs and to pay costs or any other expenses relating to the Property, the Leases and Rents, and any remaining sums shall be applied to the Secured Debts. Assignor agrees that this appointment of a receiver may be without giving bond, without reference to the then-existing value of the Property, and without regard to the insolvency of any person liable for any of the Secured Debts.

13. **COLLECTION EXPENSES AND ATTORNEYS' FEES.** To the extent permitted by law, Assignor agrees to pay all expenses of collection, enforcement or protection of Lender's rights and remedies under this Assignment. Unless the applicable law that governs this Assignment is North Dakota, expenses include, but are not limited to, reasonable attorneys' fees, court costs and other legal expenses. These expenses are due and payable immediately. These expenses will bear interest from the date of payment until paid in full at the contract interest rate then in effect for the Loan. To the extent permitted by the United States Bankruptcy Code, Assignor agrees to pay the reasonable attorneys' fees Lender incurs to collect this Assignment as awarded by any court exercising jurisdiction under the Bankruptcy Code.

14. **ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste," "hazardous substance," or "regulated substances" under any Environmental Law.

Assignor represents, warrants and agrees that:

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Except as previously disclosed and acknowledged in writing to Lender, Assignor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Assignor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Assignor will take all necessary remedial action in accordance with Environmental Law.
- D. Except as previously disclosed and acknowledged in writing to Lender, Assignor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Assignor or any tenant of any Environmental Law. Assignor will immediately notify Lender in writing as soon as Assignor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.

(page 6 of 8)

REF 5750 IMAGE 2575

REF 5750 MADE 2576

- E. Except as previously disclosed and acknowledged in writing to Lender, Assignor and every tenant have been, are and will remain in full compliance with any applicable Environmental Law.
- F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
- G. Assignor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- H. Assignor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Assignor and any tenant are in compliance with applicable Environmental Law.
- I. Upon Lender's request and at any time, Assignor agrees, at Assignor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
- J. Lender has the right, but not the obligation, to perform any of Assignor's obligations under this section at Assignor's expense.
- K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Assignor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses to the extent permitted by law, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Assignment and in return Assignor will provide Lender with collateral of at least equal value to the Property secured by this Assignment without prejudice to any of Lender's rights under this Assignment.
- L. Notwithstanding any of the language contained in this Assignment to the contrary, the terms of this section will survive any foreclosure or satisfaction of this Assignment regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

**15. TERM.** This Assignment will remain in full force and effect until the Secured Debts are paid or otherwise discharged and Lender is no longer obligated to advance funds under any loan or credit agreement which is a part of the Secured Debts. If any or all payments of the Secured Debts are subsequently invalidated, declared void or voidable, or set aside and are required to be repaid to a trustee, custodian, receiver or any other party under any bankruptcy act or other state or federal law, then the Secured Debts will be revived and will continue in full force and effect as if this payment had not been made.

**16. CO-SIGNERS.** If Assignor signs this Assignment but does not sign the Secured Debts, Assignor does so only to assign Assignor's interest in the Property to secure payment of the Secured Debts and Assignor does not agree to be personally liable on the Secured Debts. If this Assignment secures a guaranty between Lender and Assignor, Assignor agrees to waive any rights that may prevent Lender from bringing any action or claim against Assignor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws.

**17. WAIVERS.** Except to the extent prohibited by law, Assignor waives all appraisal and homestead exemption rights relating to the Property.

**18. OTHER TERMS.** If checked, the following are applicable to this Assignment:

- ☐ **Line of Credit.** The Secured Debts include a revolving line of credit provision. Although the Secured Debts may be reduced to a zero balance, this Assignment will remain in effect until Lender has terminated all commitments for future advances.
- ☐ **Additional Terms.**

REEL 5750 IMAGE 2577

19. **APPLICABLE LAW.** This Assignment is governed by the laws of Wisconsin, except to the extent otherwise required by the laws of the jurisdiction where the Property is located, and the United States of America.
20. **JOINT AND INDIVIDUAL LIABILITY AND SUCCESSORS.** Each Assignor's obligations under this Assignment are independent of the obligations of any other Assignor. Lender may sue each Assignor individually or together with any other Assignor. Lender may release any part of the Property and Assignor will still be obligated under this Assignment for the remaining Property. The duties and benefits of this Assignment will bind and benefit the successors and assigns of Lender and Assignor.
21. **AMENDMENT, INTEGRATION AND SEVERABILITY.** This Assignment may not be amended or modified by oral agreement. No amendment or modification of this Assignment is effective unless made in writing and executed by Assignor and Lender. This Assignment is the complete and final expression of the agreement. If any provision of this Assignment is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.
22. **INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Assignment.
23. **NOTICE, FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail and by registered or certified mail, return receipt requested, to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Notice to one party will be deemed to be notice to all parties. Assignor will inform Lender in writing of any change in Assignor's name, address or other application information. Assignor will provide Lender any financial statements or information Lender requests. All financial statements and information Assignor gives Lender will be correct and complete. Assignor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Assignor's obligations under this Assignment and to confirm Lender's lien status on any Property. Time is of the essence.
24. **FOR WISCONSIN RESIDENTS ONLY:** The Secured Debts are incurred in the interest of the Assignor's marriage or family.
- |             |        |        |             |        |        |
|-------------|--------|--------|-------------|--------|--------|
| (Signature) | (Date) | (Seal) | (Signature) | (Date) | (Seal) |
|-------------|--------|--------|-------------|--------|--------|
25. **SIGNATURES.** By signing under seal, Assignor agrees to the terms and covenants contained in this Assignment. Assignor also acknowledges receipt of a copy of this Assignment.

**V.E. CARTER DEVELOPEMENT GROUP**  
(Entity Name)

  
(Signature) LORRAINE CARTER, EXECUTIVE DIRECTOR (Seal)

(Signature) (Seal)

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_ } ss.  
(Individual) This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
by \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF WISCONSIN, COUNTY OF MILWAUKEE } ss.  
This instrument was acknowledged before me this 23RD day of DECEMBER, 2003  
by LORRAINE CARTER, EXECUTIVE DIRECTOR

of V.E. CARTER DEVELOPMENT GROUP (Title(s))  
WISCONSIN (Name of Business or Entity)  
 of the Business or entity. on behalf  
 My commission expires: 08-14-2005

James A. Junior

**(Notary Public)**

This instrument was drafted by (name, address): **NORTH MILWAUKEE STATE BANK**  
**5630 W FOND DU LAC AVENUE MILWAUKEE, WI 53216**

(page 8 of 8)

LOTS 1 THROUGH 22, INCLUSIVE, IN BLOCK 1 IN LYNDE'S ADDITION IN THE SOUTH  
WEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 22 NORTH 20TH STREET AND  
NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE AND STATE  
OF WISCONSIN.  
FOR INFO PURPOSES: 2001 W VLIET STREET

REF

5750

IMAGE

2579

3

DOC. #  
08869462REGISTER'S OFFICE | SS  
Milwaukee County, WI

RECORDED AT 02:39PM

09/21/2004

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT 15.00

Document Number

AFFIDAVIT OF  
CORRECTIONAFFIANT, V E CARTER DEVELOPMENT GROUP

hereby swears or affirms that a certain document which was titled as follows:  
**ASSIGNMENT OF LEASES & RENT** (type of document), recorded  
 on the 13TH day of JANUARY, 2004 (year) in  
 Volume / Reel 5759 Page / Image 2579  
 as Document Number 8716373 which was recorded  
 in MILWAUKEE County, State of Wisconsin, contained the  
 following error (if more space is needed, please attach addendum):

## INCOMPLETE LEGAL DESCRIPTION

Recording Area

Name and Return Address

NORTH MILWAUKEE STATE BANK  
 9049 N 76TH ST  
 MILWAUKEE WI 53223

AFFIANT makes this Affidavit for the purpose of correcting the above document  
 as follows (if more space is needed, please attach addendum):

364-1201-111-7

Deed Identification Number (PIN)

LOTS 1 THROUGH 22, INCLUSIVE IN BLOCK 1 IN LYNDE'S ADDITION IN THE  
 SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 11 EAST, AND THE  
 NORTH 1/2 OF THE VACATED WEST MCKINLEY AVENUE BETWEEN NORTH 20TH STREET  
 AND NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE  
 STATE OF WISCONSIN.

FOR INFORMATION PURPOSE: 2001 W VILET STREET

A copy of the original document (in part or whole) ☒ is ☐ is not attached to this Affidavit (if a copy of the original document is not  
 attached, please attach legal description and names of grantors and grantees).

Dated: SEPTEMBER 7, 2004Signed: 

TERESA BARLEY

State of Wisconsin )

County of MILWAUKEE ) ss.

Subscribed and sworn to (or affirmed) before me this

7TH day of SEPTEMBER, 2004.  
LAUREN PINSON

Notary Public, State of Wisconsin

My commission (expires) (is): 8/14/05

AFFIANT is the (check one)

- ☒ Drafter of the document being corrected.  
☐ Owner of the property described in the document being  
 corrected.  
☐ Other (explain: \_\_\_\_\_)

THIS INSTRUMENT WAS DRAFTED BY:  
TERESA BARLEY

THIS FORM IS INTENDED TO CORRECT SCRIVNER'S ERRORS AND NOT FOR THE CONVEYANCE OF REAL PROPERTY.

\* Names of persons signing in any capacity must be typed or printed below their signature.

Information Professionals Co., Fond du Lac, WI  
800-035-2021

LOTS 1 THROUGH 22, INCLUSIVE, IN BLOCK 1 IN LYNDE'S ADDITION IN THE SOUTH  
WEST 1/4 OF SECTION 19, TOWNSHIP 7 NORTH, RANGE 22 NORTH 20TH STREET AND  
NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE AND STATE  
OF WISCONSIN.  
FOR INFO PURPOSES: 2001 W VLIET STREET

REEL

5750

IMAGE

2579

DOC.#  
8716373

When recorded return to (name, address): NORTH MILWAUKEE STATE BANK  
9049 NO. 76TH ST.  
MILWAUKEE, WI 53223

REGISTER'S OFFICE | SS  
Milwaukee County, WI

RECORDED AT 1:50 PM

01-13-2004

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT 27.00

REEL

5750

IMAGE

2571

Parcel Number: 364-1201-111-7

## ASSIGNMENT OF LEASES AND RENTS

(With Future Advance Clause)

- ☐ This Assignment of Leases and Rents which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the assigned Property.

\_\_\_\_\_ State of Wisconsin \_\_\_\_\_ Space Above This Line For Recording Data \_\_\_\_\_

1. **DATE AND PARTIES.** The date of this Assignment of Leases and Rents (Assignment) is  
12-23-2003. The parties and their addresses are:

**ASSIGNOR:** V.E. CARTER DEVELOPEMENT GROUP  
2001 W. VLIET ST.  
MILWAUKEE, WI 53205

- ☐ Refer to the Addendum that is attached and incorporated herein for additional Assignors.

**LENDER:** NORTH MILWAUKEE STATE BANK  
5830 W FOND DU LAC AVENUE  
MILWAUKEE, WI 53216

2. **ASSIGNMENT OF LEASES AND RENTS.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts and Assignor's performance under this Assignment, Assignor irrevocably assigns, grants, bargains, conveys and mortgages to Lender as additional security all the right, title and interest in the following (all referred to as Property).

A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of the Property, including any extensions, renewals, modifications or replacements (all referred to as Leases).

B. Rents, issues and profits (all referred to as Rents), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Assignor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

C. The term Property as used in this Assignment shall include the following described real property:

WISCONSIN ASSIGNMENT OF LEASES AND RENTS (NOT FOR FNMA, FHLMC, OR VA USE AND NOT FOR CONSUMER PURPOSES) (page 1 of 8)

Expens<sup>SM</sup> ©2001 Bankers Systems, Inc., St. Cloud, MN Form ASMT RENT-WI 2/27/2002



DOC.# 09358139

REGISTER'S OFFICE | SS  
Milwaukee County, WI

RECORDED 12/22/2006 11:54AM

JOHN LA FAVE  
REGISTER OF DEEDS

AMOUNT: 15.00

Recording Area

Name and Return Address  
Hanson & Payne, LLC  
1841 N Prospect Ave  
Milwaukee, Wisconsin 53202

401-0901-112-8 271-2443-000-9 388-0034-100-8 009-0149-000-0

Parcel Identifier Numbers

REAL ESTATE MORTGAGE

(Use For Consumer or Business Transactions)

V E Carter Development Group, Inc., 2006 Revocable Trust of Lorraine P Carter, and

Michael Carter (a single person) ("Mortgagor",

whether one or more) mortgages, conveys, assigns, grants a security interest in and warrants to North Milwaukee State Bank

in consideration of the sum of \_\_\_\_\_ ("Lender")

Two Hundred Twenty Five Thousand and 00/00

Dollars

(\$ 225,000.00 ), loaned or to be loaned to

V E Carter Development Group, Inc.

("Borrower," whether one or more)

by Lender, evidenced by Borrower's note(s) or agreement(s) dated

November 24, 2006

the real estate described below, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures (all called the "Property") to secure the Obligations described in paragraph 5 on the reverse side, including, but not limited to, repayment of the sum stated above plus certain other debts, obligations and liabilities arising out of past, present, and future credit granted by Lender. **SINCE THIS MORTGAGE SECURES ALL OBLIGATIONS DESCRIBED IN PARAGRAPH 5 ON THE REVERSE SIDE, IT IS ACKNOWLEDGED AND AGREED THAT THIS MORTGAGE MAY SECURE OBLIGATIONS FROM TIME TO TIME IN A DOLLAR AMOUNT GREATER THAN THE DOLLAR AMOUNT STATED ABOVE**

☐ If checked here, and not in limitation of paragraph 5 on the reverse side, this Mortgage is also given to secure all sums advanced and re-advanced to Borrower by Lender from time to time under the revolving credit agreement between Borrower and Lender described above

1 Description of Property (This Property is not the homestead of Mortgagor )

(is) (is not)

See attached legal description

☒ If checked here, description continues or appears on attached sheet(s)

☐ If checked here, this Mortgage is a construction mortgage

☐ If checked here, Condominium Rider is attached

2 Title Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and no other exceptions

3 Escrow Interest will be paid on escrowed funds if an escrow is required under paragraph 8(a) on the reverse side

(will) (will not)

4 Additional Provisions Mortgagor agrees to the Additional Provisions on the reverse side, which are incorporated in this Mortgage The undersigned acknowledges receipt of an exact copy of this Mortgage

NOTICE TO CUSTOMER IN A TRANSACTION GOVERNED BY THE WISCONSIN CONSUMER ACT

(a) DO NOT SIGN THIS BEFORE YOU READ THE WRITING ON THE REVERSE SIDE, EVEN IF OTHERWISE ADVISED

(b) DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES

(c) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN

(d) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT AND YOU MAY BE ENTITLED TO A PARTIAL REFUND OF THE FINANCE CHARGE

Signed and Sealed November 24, 2006

Lorraine P. Carter (Date) (SEAL)

V E Carter Development Group, Inc., a Wisconsin corporation  
(Type of Organization)

By Lorraine P. Carter

President of V.E. Carter Development Group, Inc.  
(Title)

\* Lorraine P. Carter

By Lorraine P. Carter

(Title)

Lorraine P. Carter (SEAL)

\* 2006 Revocable Trust of Lorraine P. Carter, by Lorraine P Carter, trustee

[Signature] (SEAL)

\* Michael Carter

(SEAL)

AUTHENTICATION

Signatures of Lorraine P. Carter and Michael Carter

authenticated this 24th day of November, 2006

\* Benjamin Payne

Title Member State Bar of Wisconsin or n/a  
authorized under § 706.06, Wis Stats

This instrument was drafted by  
Benjamin Payne  
Hanson & Payne, LLC



OR ACKNOWLEDGEMENT

STATE OF WISCONSIN

ss

County of Milwaukee

This instrument was acknowledged before me on Nov 24th, 2006 by Lorraine P. Carter, signing in her capacities as representative of V E Carter Development Group and as trustee, and Michael Carter

(Name(s) of person(s))

as an individual or as representatives in the capacities set forth above  
(Type of authority, e.g., officer, trustee, etc., if any)

of V E Carter Development Group, Inc., and of the Revocable Trust  
(Name of party on behalf of whom instrument was executed, if any)

\* Theresa Maicher

Notary Public, Wisconsin

My Commission (Expires) (Is) 1-3-2010

## ADDITIONAL PROVISIONS

**5 Mortgage as Security** This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage on the reverse side, plus interest and charges, according to the terms of the promissory note(s) or agreement(s) of Borrower to Lender identified on the reverse side, and any extensions, renewals or modifications of such promissory note(s) or agreement(s), plus (b) to the extent not prohibited by the Wisconsin Consumer Act, if applicable, all other debts, obligations and liabilities arising out of credit previously granted, credit contemporaneously granted and credit granted in the future by Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor, plus all interest and charges, plus (c) to the extent not prohibited by the Wisconsin Consumer Act or Chapter 428, Wisconsin Statutes, if applicable, all costs and expenses of collection or enforcement (all called the "Obligations") This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagor if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

**6 Taxes** To the extent not paid to Lender under paragraph 8(a), Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

**7 Insurance** Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurers reasonably satisfactory to Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgagee and lender loss payee clauses in favor of Lender, shall insure Lender notwithstanding any defenses of the insurer against Mortgagor and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Subject to Lender's satisfaction, Mortgagor is free to select the insurance agent or insurer through which insurance is obtained. Mortgagor shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagor in and to any insurance then in force shall pass to the purchaser or grantee. If Mortgagor fails to keep any required insurance on the Property, Lender may purchase such insurance for Mortgagor, such insurance may be acquired by Lender solely to protect the interest of Lender (it will not cover Mortgagor's equity in the Property) and Mortgagor's obligation to repay Lender shall be in accordance with Section 10.

**8 Mortgagor's Covenants** Mortgagor covenants

(a) **Escrow** If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, and (5) other items agreed to be included in the escrow. Lender may, at any time, collect and hold such escrow funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Mortgagor's escrow account under the federal Real Estate Settlement Procedures Act of 1974, as amended from time to time, if applicable. Lender may estimate the amount of escrow funds due on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender shall apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be commingled with Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgagor for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgagor in writing, and Mortgagor shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law.

(b) **Condition and Repair** To keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures,

(c) **Liens** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2 on the reverse side,

(d) **Other Mortgages** To perform all of Mortgagor's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement,

(e) **Waste** Not to commit waste or permit waste to be committed upon the Property,

(f) **Conveyance** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgagor, Lender may deal with any transferee as to its interest in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor under this Mortgage or the Obligations,

(g) **Alteration or Removal** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility,

(h) **Condemnation** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment),

(i) **Inspection** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property,

(j) **Laws** To comply with all laws, ordinances and regulations affecting the Property, and

(k) **Subrogation** That Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement(s) identified on the reverse side.

**9 Environmental Laws** Mortgagor represents, warrants and covenants to Lender (a) that during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which is known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"), (b) that Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner or person using the Property, (c) that, without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks, (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance, (e) that Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance, and (f) that Mortgagor in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

**10 Authority of Lender to Perform for Mortgagor** If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage with respect to preserving or insuring the Property, Lender may after giving Mortgagor any notice and opportunity to perform which are required by law, perform the covenants or duties or cause them to be performed, including without limitation signing Mortgagor's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagor.

**11 Default, Acceleration, Remedies** If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagor fails timely to observe or perform any of Mortgagor's covenants or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately due and payable unless notice to Mortgagor or Borrower and an opportunity to cure are required by § 425.105, Wis. Stats., if applicable, or the document evidencing the Obligation and, in that event, the Obligation will become due and payable if the default is not cured as provided in that statute or the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

**12 Waiver** Lender may waive any default without waiving any other subsequent or prior default by Mortgagor.

**13 Power of Sale** In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

**14 Assignment of Rents and Leases** Mortgagor assigns and transfers to Lender, as additional security for the Obligations, all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagor has the right to collect the rents, issues and profits from the Property, but upon the occurrence of such an event of default, and the giving of notice by Lender to Mortgagor declaring that constructive possession of the Property is in Lender, Mortgagor's license to collect is terminated and Lender shall be entitled to such rents, issues and profits and may, after giving Mortgagor any notice and opportunity to perform required by law, notify any or all tenants to pay all such rents directly to Lender. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property.

**15 Receiver** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property, and exercise all other powers of a Chapter 128 receiver and such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, and sale proceeds when so collected, to be held and applied as the court may direct.

**16 Foreclosure Without Deficiency Judgment** If the Property is a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgagor agrees to the provisions of § 848.101 Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one-to-four family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Mortgagor agrees to the provisions of § 848.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

**17 Expenses** To the extent not prohibited by the Wisconsin Consumer Act or Chapter 428, Wisconsin Statutes, if applicable, Mortgagor shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

**18 Successors and Assigns** The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

**19 Interpretation** The validity, construction and enforcement of this Mortgage are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. All references in this Mortgage to sections of the Wisconsin Statutes are to those sections as they may be renumbered from time to time. Invalidity of any provision of this Mortgage will not affect the validity of any other provision. This Mortgage is intended by Mortgagor and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the enforceability of this Mortgage. This Mortgage may not be supplemented or modified except in writing.

EXHIBIT A  
LEGAL DESCRIPTIONS CONTINUED

**Parcel A:**

Lots Eight (8), Nine (9), Ten (10) and Eleven (11) in Block Two (2) in RE-SUBDIVISION OF LOTS FOUR (4), FIVE (5), SIX (6) AND SEVEN (7), BLOCK TWO (2) AND LOTS FOUR (4), FIVE (5), SIX (6) AND SEVEN (7), BLOCK THREE (3) IN PALMER AND CO'S ADDITION in the Southeast One-quarter (1/4) of Section Twenty-five (25), Township Seven (7) North, Range Twenty-one (21) East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

2801 West Wisconsin Avenue  
Tax Key No. 401-0901-112-8

**Parcel B:**

The North Thirty-two (32) of Lot Seventeen (17) in Block Two (2) in SUMMIT PARK HOMESITES in the Northeast One-quarter (1/4) of Section Seven (7), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin, bounded and described as follows, to-wit: Commencing at the Northwest corner of said Lot 17, running thence South along the West line of said Lot, 32 feet to a point; thence East on a line and parallel to the North line of said Lot 17, 66.50 feet to the intersection with the Easterly line of said Lot; thence Northeasterly along the Easterly line of said Lot, 31.92 feet to the Northeasterly corner of said Lot, said point being in the Southwesterly line of a public alley; thence Northwesterly along the Northeasterly line of said Lot, being also along said alley line 8.55 feet to a point in the South line of a public alley and being also the North line of said Lot; thence West along the North line of said Lot, 74.78 feet to the Northwest corner of said Lot, being the point of commencement.

3848 North 15th Street  
Tax Key No. 271-2443-000-9

**Parcel C:**

Lots One (1) thru Twenty-two (22), in Block One (1) in LYNDE'S ADDITION, in the Southwest One-quarter (1/4) of Section Nineteen (19), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

2001 West Vliet Street  
Tax Key No. 364-1201-111-7

**Parcel D:**

Lots Thirty-one (31) and Thirty-two (32) in ASSESSMENT SUBDIVISION NO. 1, being a Re-subdivision of a part of Lots Three (3), Four (4), Five (5) and Six (6) in Dousman's Subdivision of the Northeast One-quarter (1/4) of Section Twenty-five (25), in Township Seven (7) North, Range Twenty-one (21) East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

2939 West Kilbourn Avenue  
Tax Key No. 288-0034-100-8

**Parcel E:**

Lot Eleven (11) in Block Six (6) in FAIRY CHASM MANOR, being a Subdivision of the Southwest One-quarter (1/4) and the Southeast One-quarter (1/4) of the Northwest One-quarter (1/4) of Section Two (2), in Township Eight (8) North, Range Twenty-one (21) East, also the Northwest One-quarter (1/4) and the Northeast One-quarter (1/4) of the Southwest One-quarter (1/4) of Section Two (2), in Township Eight (8) North, Range Twenty-one (21) East, also the Northwest One-quarter (1/4) of the Southeast One-quarter (1/4) of Section Two (2), in Township Eight (8) North, Range Twenty-one (21) East, in the Village of Brown Deer, County of Milwaukee, State of Wisconsin.

5369 West Fairy Chasm Road  
Tax Key No. 009-0149-000-0

4



\* 1 0 4 0 8 5 9 1 \*

LIS PENDENS

Document Number

Document Title

DOC.# 10408591

14CV009199

RECORDED 10/31/2014 01:56PM

JOHN LA FAVE

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

FEE EXEMPT #:

HON. JOHN DIMOTTO, BR. 41  
CIVIL F

Recording Area

Name and Return Address

Bryan M. Becker

Mawicke & Goisman, S C

1509 North Prospect Avenue

Milwaukee, Wisconsin 53202

364-1201-111-7; 388-0034-100-8 and  
271-2443-000-9

Parcel Identification Number (PIN)

**NORTH MILWAUKEE STATE BANK,  
5630 West Fond du Lac Avenue,  
Milwaukee, WI 53216,**

**Plaintiff,**

**v**

**Case No.**

**Case Code 30301, 30404**

**V E CARTER DEVELOPMENT GROUP INC  
F/K/A V E CARTER CHILD DEVELOPMENT CORPORATION, ET AL ,**

**Defendants**

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**LIS PENDENS**

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**PLEASE TAKE NOTICE, pursuant to Wis Stat § 840.10, the Plaintiff, North Milwaukee State Bank, has commenced an action against the above named Defendants;**

**That the object of said action is for foreclosure of**

**A Those certain Mortgages recorded on the following dates: a) February 23, 1995 as Document No 7056195, and b) July 6, 2009, as Document No. 09760675, each filed against the interest of Defendant V E Carter Development Group Inc f/k/a V E Carter Child Development Corporation**

**B. That the action affects the title to real estate described as follows, to wit**

**PARCEL I:**

**Lots 1 thru 22, inclusive, in Block 1, in Lynde's Addition in the Southwest 1/4 of Section 19, Township 7 North, Range 22 East, and the North 1/2 of the vacated West McKinley Avenue between North 20th Street and North 21st Street, in the City of Milwaukee, Milwaukee County, Wisconsin**

**Tax Key No 364-1201-111-7  
Address 2001 W Violet Street**

**C Those certain Mortgages recorded on the following dates: a) July 14, 1997 as Document No 7392749, filed against the interest of Defendant Lorraine P. Carter, b) July 6,**

2009 as document number 09760677, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust, and c) November 4, 2010 as document number 09934999, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust

D That the action affects the title to real estate described as follows, to wit

**PARCEL II:**

Lots 31 and 32, in Assessment Subdivision No 1, being a re-subdivision of a part of Lots 3, 4, 5 and 6, in Dousman's Subdivision of the Northeast 1/4 of Section 25, in Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin

Tax Key No 388-0034-100-8  
Address 2939 W Kilbourn Avenue

E That certain Mortgage recorded on December 22, 2006 as document number 09358139, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust

***[Continued on following page.]***

F That the action affects the title to real estate described as follows, to wit.

**PARCEL III:**

The North 32 feet of Lot 17, Block 2 in Summit Park Homesite in the Northeast 1/4 of Section 7, in Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin, bounded and described as follows

Commencing at the Northwest corner of said Lot 17, running thence South along the West line of said Lot, 32 feet to a point, thence East on a line and parallel to the North line of said Lot 17, 66 50 feet to the intersection with the Easterly line of said lot, thence Northeasterly along the Easterly line of said Lot, 31 92 feet to the Northeasterly corner of said lot, said point being in Southwesterly line of a Public alley; thence Northwesterly along the Northeasterly line of said lot, being also along said alley line, 8 55 feet to a point in the South line of a public alley and being also the North line of said lot, thence West along the North line of said lot, 74 78 feet to the Northwest corner of said lot, being the point of commencement

Tax Key No 271-2443-000-9

Address 3848 N 15th Street

Dated at Milwaukee, Wisconsin this 28 day of October, 2014

MAWICKE & GOISMAN, S C  
Attorneys for Plaintiff

By



Bryan M Becker, SBN 1025404

**P.O. ADDRESS:**

1509 N Prospect Ave  
Milwaukee, WI 53202  
(414) 224-0600 – Telephone  
(414) 24-9359 – Facsimile  
bbecker@dmgr.com - Email

DOC. # 09760675

REGISTER'S OFFICE  
Milwaukee County, WI

RECORDED  
07/06/2009 03:20PM

JOHN LA FAVE  
REGISTER OF DEEDS  
AMOUNT: \$25.00

FEE EXEMPT #: 0  
\*\* The above recording information  
verifies that this document has  
been electronically recorded and  
returned to the submitter. \*\*

When recorded return to (name, address):

NORTH MILWAUKEE STATE BANK  
8200 W BROWN DEER RD STE 100  
MILWAUKEE WI 53223

Parcel Number:

384-1201-111-7

## MORTGAGE

(With Future Advance Clause)

- ☐ Construction Mortgage. This is a Construction Mortgage which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the mortgaged Property.

State of Wisconsin

Space Above This Line For Recording Data

1. DATE AND PARTIES. The date of this Mortgage (Security Instrument) is 08-28-2009

The parties and their addresses are:

**MORTGAGOR:**

V. E. CARTER DEVELOPMENT INC. (N.K.A.) V.E. CARTER DEVELOPMENT GROUP INC.  
2001 W VLIET ST  
MILWAUKEE, WI 53205

- ☐ If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.

**LENDER:**

NORTH MILWAUKEE STATE BANK  
8200 W BROWN DEER RD  
MILWAUKEE, WI 53223

2. CONVEYANCE. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys and mortgages to Lender the following described property:

LOTS 1 THRU 22, INCLUSIVE, IN BLOCK 1, IN LYNDE'S ADDITION IN THE SOUTHWEST 1/4 OF SECTION 18, IN TOWNSHIP 7 NORTH, RANGE 22 EAST, AND THE NORTH 1/2 OF THE VACATED WEST MCKINLEY AVENUE BETWEEN NORTH 20TH STREET AND NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

FOR INFORMATION PURPOSE:

2001 W VLIET ST

TAX KEY NO.: 384-1201-111-7

The property is located in MILWAUKEE (County) at 2001 W VLIET ST  
MILWAUKEE (City), Wisconsin 53205 (Zip Code)  
(Address)

WISCONSIN - AGRICULTURAL/COMMERCIAL REAL ESTATE SECURITY INSTRUMENT  
(NOT FOR FNMA, FHLMC, FHA OR VA USE, AND NOT FOR CONSUMER PURPOSES)  
© 1994, 2001 Wolters Kluwer Financial Services - Bankers Systems™ Form AGCO-RESI-WI 4/28/2006

(page 1 of 8)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, all water and riparian rights, wells, ditches, reservoirs, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 388,888.83. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:

A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *(When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)*

\$388,888.83 @7.5%

B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Security Instrument whether or not this Security Instrument is specifically referenced, and whether or not such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of the evidence of debt. If more than one person signs this Security Instrument, each Mortgagor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.

C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.

D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

This Security Instrument will not secure any other debt if Lender fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Mortgagor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.

6. **WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

7. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees:

A. To make all payments when due and to perform or comply with all covenants.

B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.

C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.

8. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.

9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer or sale of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Security Instrument is released.

(page 2 of 8)

- 10. TRANSFER OF AN INTEREST IN THE MORTGAGOR.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if:
- A. A beneficial interest in Mortgagor is sold or transferred.
  - B. There is a change in either the identity or number of members of a partnership or similar entity.
  - C. There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.

However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Security Instrument.

- 11. ENTITY WARRANTIES AND REPRESENTATIONS.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Mortgagor makes to Lender the following warranties and representations which shall continue as long as the Secured Debt remains outstanding:
- A. Mortgagor is duly organized and validly existing in Mortgagor's state of incorporation or organization. Mortgagor is in good standing in all states in which Mortgagor transacts business. Mortgagor has the power and authority to own the Property and to carry on its business as now being conducted and, as applicable, is qualified to do so in each state in which Mortgagor operates.
  - B. The execution, delivery and performance of this Security Instrument by Mortgagor and the obligations evidenced by the Secured Debt are within the power of Mortgagor, have been duly authorized, have received all necessary governmental approval, and will not violate any provision of law, or order of court or governmental agency.
  - C. Other than previously disclosed in writing to Lender, Mortgagor has not changed its name within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Mortgagor does not and will not use any other name and will preserve its existing name, trade names and franchises until the Secured Debt is satisfied.

- 12. PROPERTY CONDITION, ALTERATIONS AND INSPECTION.** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor shall not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property; free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

- 13. AUTHORITY TO PERFORM.** If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

- 14. ASSIGNMENT OF LEASES AND RENTS.** Mortgagor assigns, grants, bargains, conveys and mortgages to Lender as additional security all the right, title and interest in the following (Property).

- A. Existing or future leases, subleases, licenses, guarantees and any other written or verbal agreements for the use and occupancy of the Property, including but not limited to, any extensions, renewals, modifications or replacements (Leases).
- B. Rents, issues and profits, including but not limited to, security deposits, minimum rents, percentage rents, additional rents, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property (Rents).

In the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also be regarded as a security agreement.

Mortgagor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the Assignment, and all future Leases and any other information with respect to these Leases will be provided immediately after they are executed. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender

and Mortgagor will not commingle the Rents with any other funds. When Lender so directs, Mortgagor will endorse and deliver any payments of Rents from the Property to Lender. Amounts collected will be applied at Lender's discretion to the Secured Debts, the costs of managing, protecting and preserving the Property, and other necessary expenses. Mortgagor agrees that this Security Instrument is immediately effective between Mortgagor and Lender and effective as to third parties on the recording of this Assignment.

As long as this Assignment is in effect, Mortgagor warrants and represents that no default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Mortgagor, at its sole cost and expense, will keep, observe and perform, and require all other parties to the Leases to comply with the Leases and any applicable law. If Mortgagor or any party to the Lease defaults or fails to observe any applicable law, Mortgagor will promptly notify Lender. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance.

Mortgagor will not sublet, modify, extend, cancel, or otherwise alter the Leases, or accept the surrender of the Property covered by the Leases (unless the Leases so require) without Lender's consent. Mortgagor will not assign, compromise, subordinate or encumber the Leases and Rents without Lender's prior written consent. Lender does not assume or become liable for the Property's maintenance, depreciation, or other losses or damages when Lender acts to manage, protect or preserve the Property, except for losses and damages due to Lender's gross negligence or intentional torts. Otherwise, Mortgagor will indemnify Lender and hold Lender harmless for all liability, loss or damage that Lender may incur when Lender opts to exercise any of its remedies against any party obligated under the Leases.

**15. LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS.** Mortgagor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share estate, or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium, time-share estate, or planned unit development.

**16. DEFAULT.** Mortgagor will be in default if any of the following occur:

- A. Any party obligated on the Secured Debt fails to make payment when due;
- B. A breach of any term or covenant in this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt;
- C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt;
- D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any other person or entity obligated on the Secured Debt;
- E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired;
- F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or
- G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

**17. REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Mortgagor is in default.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

**18. REDEMPTION.** The period of redemption is anytime before the foreclosure sale.

**19. FORECLOSURE WITHOUT DEFICIENCY.** If this Property is a 1-4 family residence that is owner-occupied at the beginning of a foreclosure action, a farm, a church, or a tax-exempt nonprofit charitable organization, then Mortgagor agrees to the provisions of Wis. Stat. Ann. § 846.101, as amended, permitting Lender to waive its right to a judgment for a deficiency on real estate of 20 acres or less, and to hold a sale of the Property six months after the foreclosure judgment is entered. If this Property is not a 1-4 family residence that is owner-occupied at the beginning of a foreclosure action, a farm, a church, or a tax-exempt nonprofit charitable organization, then Mortgagor agrees to the provisions of Wis. Stat. Ann. § 848.103, as amended, permitting Lender to waive its right to a judgment for a deficiency, and to hold a sale of the Property three months after a foreclosure judgment is entered. Regardless of terms to the contrary, if Mortgagor abandons the Property, then the sale of the Property shall be after two months from the date a foreclosure judgment is entered.

(page 4 of 8)

**20. EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS.** Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Security Instrument. Mortgagor will also pay on demand any amount incurred by Lender for insuring, inspecting, preserving or otherwise protecting the Property and Lender's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released. Mortgagor agrees to pay for any recordation costs of such release.

**21. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.
- D. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- E. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
- G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
- I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
- J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
- K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Security Instrument and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Security Instrument without prejudice to any of Lender's rights under this Security Instrument.
- L. Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Security Instrument regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

**22. CONDEMNATION.** Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor

(page 5 of 8)

authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

**23. INSURANCE.** Mortgagor agrees to maintain Insurance as follows:

A. Mortgagor shall keep the Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. What Lender requires pursuant to the preceding two sentences can change during the term of the Secured Debt. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

Unless otherwise agreed in writing, all Insurance proceeds shall be applied to restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of scheduled payment nor change the amount of any payment. Any excess will be paid to the Mortgagor. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

B. Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.

C. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

**24. ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

**25. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Mortgagor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and Lender's lien status on the Property.

**26. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument but does not sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. Mortgagor agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument or any evidence of debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Mortgagor and Lender.

**27. APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Security Instrument is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.

**28. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**29. WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all appraisal and homestead exemption rights relating to the Property.

**30. U.C.C. PROVISIONS.** If checked, the following are applicable to, but do not limit, this Security Instrument:

- ☒ **Fixture Filing.** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property.

(page 6 of 8)


- ☐ **Crops; Timber; Minerals; Rents, Issues and Profits.** Mortgagor grants to Lender a security interest in all crops, timber and minerals located on the Property as well as all rents, issues and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property").
- ☒ **Personal Property.** Mortgagor grants to Lender a security interest in all personal property located on or connected with the Property, including all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Mortgagor owns now or in the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property (all of which shall also be included in the term "Property"). The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.
- ☒ **Filing As Financing Statement.** Mortgagor agrees and acknowledges that this Security Instrument also suffices as a financing statement and any carbon, photographic or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.

**31. OTHER TERMS.** If checked, the following are applicable to this Security Instrument:

- ☐ **Line of Credit.** The Secured Debt includes a revolving line of credit provision.
- ☐ **Agricultural Property.** Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law.
- ☒ **Separate Assignment.** The Mortgagor has executed or will execute a separate assignment of leases and rents. If the separate assignment of leases and rents is properly executed and recorded, then the separate assignment will supersede this Security Instrument's "Assignment of Leases and Rents" section.
- ☐ **Additional Terms.**

**SIGNATURES:** By signing under seal below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

Entity Name: V.E. CARTER DEVELOPMENT INC. (N.K.A.) V.E. CARTER DEVELOPMENT GROUP INC.

 (Signature) MICHAEL CARTER, PRESIDENT	<u>6/29/09</u> (Date)	[Seal]	_____ (Signature)	_____ (Date)	[Seal]
_____ (Signature)	_____ (Date)	[Seal]	_____ (Signature)	_____ (Date)	[Seal]

**ACKNOWLEDGMENT:**

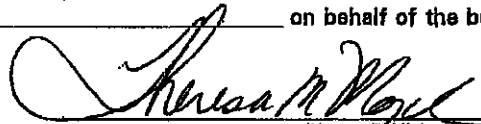
(Individual) STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_ } ss.  
This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
by \_\_\_\_\_  
My commission expires: \_\_\_\_\_

\_\_\_\_\_  
(Notary Public)

(Business  
or Entity  
Acknowledgment)

STATE OF WISCONSIN, COUNTY OF MILWAUKEE } ss.  
This instrument was acknowledged before me this 28TH day of JUNE, 2008  
by MICHAEL CARTER, PRESIDENT  
\_\_\_\_\_  
(Title(s))  
of V. E. CARTER DEVELOPMENT INC. (N.K.A.) V.E. CARTER DEVELOPMENT GROUP INC. (Name of Business or Entity)  
a WISCONSIN CORPORATION on behalf of the business or entity.  
My commission expires: 1-3-2010



  
Theresa M. Majcher  
(Notary Public)

This instrument was drafted by TERESA BARLEY (name).

(page 8 of 8)

4



\* 10408591 \*

LIS PENDENS

Document Number

Document Title

**DOC.# 10408591**

**14CV009199**

RECORDED 10/31/2014 01:56PM

JOHN LA FAVE

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

FEE EXEMPT #:

HON. JOHN DIMOTTO, BR. 41  
CIVIL F

Recording Area

Name and Return Address

**Bryan M. Becker**

**Mawicke & Gorsman, S C**

**1509 North Prospect Avenue**

**Milwaukee, Wisconsin 53202**

**364-1201-111-7; 388-0034-100-8 and  
271-2443-000-9**

Parcel Identification Number (PIN)

NORTH MILWAUKEE STATE BANK,  
5630 West Fond du Lac Avenue,  
Milwaukee, WI 53216,

Plaintiff,

v

Case No.  
Case Code 30301, 30404

V E CARTER DEVELOPMENT GROUP INC  
F/K/A V E CARTER CHILD DEVELOPMENT CORPORATION, ET AL ,

Defendants

---

**LIS PENDENS**

---

PLEASE TAKE NOTICE, pursuant to Wis Stat § 840.10, the Plaintiff, North Milwaukee State Bank, has commenced an action against the above named Defendants;

That the object of said action is for foreclosure of

A Those certain Mortgages recorded on the following dates: a) February 23, 1995 as Document No 7056195, and b) July 6, 2009, as Document No. 09760675, each filed against the interest of Defendant V E Carter Development Group Inc f/k/a V E Carter Child Development Corporation

B. That the action affects the title to real estate described as follows, to wit

**PARCEL I:**

Lots 1 thru 22, inclusive, in Block 1, in Lynde's Addition in the Southwest 1/4 of Section 19, Township 7 North, Range 22 East, and the North 1/2 of the vacated West McKinlay Avenue between North 20th Street and North 21st Street, in the City of Milwaukee, Milwaukee County, Wisconsin

Tax Key No 364-1201-111-7  
Address 2001 W Vliet Street

C Those certain Mortgages recorded on the following dates: a) July 14, 1997 as Document No 7392749, filed against the interest of Defendant Lorraine P. Carter, b) July 6,

2009 as document number 09760677, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust, and c) November 4, 2010 as document number 09934999, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust

D That the action affects the title to real estate described as follows, to wit

**PARCEL II:**

Lots 31 and 32, in Assessment Subdivision No 1, being a re-subdivision of a part of Lots 3, 4, 5 and 6, in Dousman's Subdivision of the Northeast 1/4 of Section 25, in Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin

Tax Key No 388-0034-100-8  
Address 2939 W Kilbourn Avenue

E That certain Mortgage recorded on December 22, 2006 as document number 09358139, filed against the interest of Defendant Lorraine P Carter 2006 Revocable Trust

***[Continued on following page.]***

F That the action affects the title to real estate described as follows, to wit.

**PARCEL III:**

The North 32 feet of Lot 17, Block 2 in Summit Park Homesite in the Northeast 1/4 of Section 7, in Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin, bounded and described as follows

Commencing at the Northwest corner of said Lot 17, running thence South along the West line of said Lot, 32 feet to a point, thence East on a line and parallel to the North line of said Lot 17, 66 50 feet to the intersection with the Easterly line of said lot, thence Northeasterly along the Easterly line of said Lot, 31 92 feet to the Northeasterly corner of said lot, said point being in Southwesterly line of a Public alley; thence Northwesterly along the Northeasterly line of said lot, being also along said alley line, 8 55 feet to a point in the South line of a public alley and being also the North line of said lot, thence West along the North line of said lot, 74 78 feet to the Northwest corner of said lot, being the point of commencement

Tax Key No 271-2443-000-9

Address 3848 N 15th Street

Dated at Milwaukee, Wisconsin this 28 day of October, 2014

MAWICKE & GOISMAN, S C  
Attorneys for Plaintiff

By



Bryan M Becker, SBN 1025404

**P.O. ADDRESS:**

1509 N Prospect Ave  
Milwaukee, WI 53202  
(414) 224-0600 – Telephone  
(414) 24-9359 – Facsimile  
bbecker@dmgr.com - Email

REGISTER'S OFFICE  
Milwaukee County, WIRECORDED  
07/06/2009 03:20PMJOHN LA FAVE  
REGISTER OF DEEDS  
AMOUNT: \$25.00FEE EXEMPT #: 0  
\*\* The above recording information  
verifies that this document has  
been electronically recorded and  
returned to the submitter. \*\*

When recorded return to (name, address):

NORTH MILWAUKEE STATE BANK  
8200 W BROWN DEER RD STE 100  
MILWAUKEE WI 53223Parcel Number:  
384-1201-111-7**ASSIGNMENT OF LEASES AND RENTS**

(With Future Advance Clause)

- ☐ This Assignment of Leases and Rents which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the assigned Property.

State of Wisconsin

Space Above This Line For Recording Data

1. **DATE AND PARTIES.** The date of this Assignment of Leases and Rents (Assignment) is 08-28-2008. The parties and their addresses are:

**ASSIGNOR:** V. E. CARTER DEVELOPMENT INC. (N.K.A.) V.E. CARTER DEVELOPMENT GROUP INC.  
2001 W VLIET ST  
MILWAUKEE, WI 53206

- ☐ Refer to the Addendum that is attached and incorporated herein for additional Assignors.

**LENDER:** NORTH MILWAUKEE STATE BANK  
8200 W BROWN DEER RD  
MILWAUKEE, WI 53223

2. **ASSIGNMENT OF LEASES AND RENTS.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts and Assignor's performance under this Assignment, Assignor irrevocably assigns, grants, bargains, conveys and mortgages to Lender as additional security all the right, title and interest in the following (all referred to as Property).

A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of the Property, including any extensions, renewals, modifications or replacements (all referred to as Leases).

B. Rents, issues and profits (all referred to as Rents), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Assignor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

C. The term Property as used in this Assignment shall include the following described real property:

LOTS 1 THRU 22, INCLUSIVE, IN BLOCK 1, IN LYNDE'S ADDITION IN THE SOUTHWEST 1/4 OF SECTION 18, IN TOWNSHIP 7 NORTH, RANGE 22 EAST, AND THE NORTH 1/2 OF THE VACATED WEST MCKINLEY AVENUE BETWEEN NORTH 20TH STREET AND NORTH 21ST STREET, IN THE CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

FOR INFORMATION PURPOSE: 2001 W VLIET ST TAX KEY NO.: 384-1201-111-7

WISCONSIN ASSIGNMENT OF LEASES AND RENTS (NOT FOR FRMA, FHLMO, OR VA USE AND NOT FOR CONSUMER PURPOSES)

(page 1 of 3)

Expens<sup>TM</sup> ©2001 Bankers Systems, Inc., St. Cloud, MN Form ASMT-RENT-WI 2/27/2002

The Property is located in MILWAUKEE County at  
2001 W VLIET ST, MILWAUKEE, WI 53205 (Address,  
City, State, ZIP Code).

In the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also be regarded as a security agreement.

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Assignment at any one time will not exceed \$ 389,888.63. This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Assignment to protect Lender's security and to perform any of the covenants contained in this Assignment. Nothing in this Assignment, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.
4. **SECURED DEBTS.** This Assignment will secure the following Secured Debts:
- A. ☐ **Specific Debts.** The following debts and all extensions, renewals, refinancings, modifications and replacements. (Include items such as borrower's names, note amounts, interest rates, maturity dates, etc.)
- ☐ One or more of the debts secured by this Assignment contains a future advance provision.
- B. ☒ **All Debts.** All present and future debts from Assignor and V.E. CARTER DEVELOPMENT INC. (N.K.A.) V.E. CARTER DEVELOPMENT GROUP INC. to Lender, even if this Assignment is not specifically referenced or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Assignment, each agrees that it will secure debts incurred either individually or with others who may not sign this Assignment. Nothing in this Assignment constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide notice of the right of rescission, Lender waives any subsequent security interest in the Assignor's principal dwelling that is created by this Assignment. This Assignment will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Assignment will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.
- C. **Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Assignment.
5. **PAYMENTS.** Assignor agrees that all payments under the Secured Debts will be paid when due and in accordance with the terms of the Secured Debts and this Assignment.
6. **COLLECTION OF RENTS.** Assignor may collect, receive, enjoy and use the Rents so long as Assignor is not in default. Assignor will not collect in advance any Rents due in future lease periods, unless Assignor first obtains Lender's written consent. Upon default, Assignor will receive any Rents in trust for Lender and Assignor will not commingle the Rents with any other funds. When Lender so directs, Assignor will endorse and deliver any payments of Rents from the Property to Lender. Amounts collected will be applied at Lender's discretion to the Secured Debts, the costs of managing, protecting and preserving the Property, and other necessary expenses. Assignor agrees that this Assignment is immediately effective between Assignor and Lender and effective as to third parties on the recording of this Assignment.
7. **WARRANTIES AND REPRESENTATIONS.** To induce Lender to enter into the Loan, Assignor makes these representations and warranties for as long as this Assignment is in effect:
- A. **Power.** Assignor is duly organized, validly existing and in good standing under the laws in the jurisdiction where Assignor was organized and is duly qualified, validly existing and in good standing in all jurisdictions in which Assignor operates or Assignor owns or leases property. Assignor has the power and authority to enter into this transaction and to carry on Assignor's business or activity as now conducted.
- B. **Authority.** The execution, delivery and performance of this Assignment and the obligation evidenced by this Assignment: are within Assignor's duly authorized powers; has received all necessary governmental approval; will not violate any provision of law or order of court or governmental agency; and will not

(page 2 of 8)

violate any agreement to which Assignor is a party or to which Assignor is or any of Assignor's property is subject.

- C. **Name and Place of Business.** Other than previously disclosed in writing to Lender, Assignor has not changed Assignor's name or principal place of business within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Assignor does not and will not use any other name and will preserve Assignor's existing name, trade names and franchises.
- D. **Ownership or Lease of Property.** Assignor owns or leases all property that Assignor needs to conduct Assignor's business and activities. All of Assignor's property is free and clear of all liens, security interests, encumbrances and other adverse claims and interests, except those Lender previously agreed to in writing.
- E. **Compliance with Laws.** Assignor is not violating any laws, regulations, rules, orders, judgments or decrees applicable to Assignor or Assignor's property, except for those that Assignor is challenging in good faith through proper proceedings after providing adequate reserves to fully pay the claim and its challenge should Assignor lose.
- F. **Title.** Assignor has good title to the Leases, Rents and Property and the right to assign, grant, bargain, convey and mortgage to Lender as additional security the Leases and Rents, and no other person has any right in the Leases and Rents.
- G. **Recordation.** Assignor has recorded the Leases as required by law or as otherwise prudent for the type and use of the Property.
- H. **Default.** No default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Assignor, at its sole cost and expense, will keep, observe and perform, and require all other parties to the Leases to comply with the Leases and any applicable law. If Assignor or any party to the Lease defaults or fails to observe any applicable law, Assignor will promptly notify Lender.
- I. **Lease Modification.** Assignor has not sublet, modified, extended, canceled, or otherwise altered the Leases, or accepted the surrender of the Property covered by the Leases (unless the Leases so required).
- J. **Encumbrance.** Assignor has not assigned, compromised, subordinated or encumbered the Leases and Rents.

8. **COVENANTS.** Assignor agrees to the following covenants:

- A. **Rent Abatement and Insurance.** When any Lease provides for an abatement of Rents due to fire, flood or other casualty, Assignor will insure against this risk of loss with a policy satisfactory to Lender. Assignor may choose the insurance company, subject to Lender's approval, which will not be unreasonably withheld.
- B. **Copies of Leases.** Assignor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the Assignment, and all future Leases and any other information with respect to these Leases will be provided immediately after they are executed.
- C. **Right to Rents.** Immediately after the execution of this Assignment, Assignor will notify all current and future tenants and others obligated under the Leases of Lender's right to the Leases and Rents, and will request that they immediately pay all future Rents directly to Lender when Assignor or Lender asks them to do so.
- D. **Accounting.** When Lender requests, Assignor will provide to Lender an accounting of Rents, prepared in a form acceptable to Lender, subject to generally accepted accounting principles and certified by Assignor or Assignor's accountant to be current, accurate and complete as of the date requested by Lender.
- E. **Lease Modification.** Assignor will not sublet, modify, extend, cancel, or otherwise alter the Leases, or accept the surrender of the Property covered by the Leases (unless the Leases so required) without Lender's written consent.
- F. **Encumbrance.** Assignor will not assign, compromise, subordinate or encumber the Leases and Rents without Lender's prior written consent.
- G. **Future Leases.** Assignor will not enter into any future Leases without prior written consent from Lender. Assignor will execute and deliver such further assurances and assignments as to these future Leases as Lender requires from time to time.
- H. **Personal Property.** Assignor will not sell or remove any personal property on the Property, unless Assignor replaces this personal property with like kind for the same or better value.
- I. **Prosecution and Defense of Claims.** Assignor will appear in and prosecute its claims or defend its title to the Leases and Rents against any claims that would impair Assignor's interest under this Assignment and, on Lender's request, Assignor will also appear in any action or proceeding on behalf of Lender. Assignor agrees to assign to Lender, as requested by Lender, any right, claims or defenses which Assignor may have against parties who supply labor or materials to improve or maintain the leaseholds subject to the Leases and/or the Property.
- J. **Liability and Indemnification.** Lender does not assume or become liable for the Property's maintenance, depreciation, or other losses or damages when Lender acts to manage, protect or preserve the Property, except for losses or damages due to Lender's gross negligence or intentional torts to the extent permitted

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- by law. Otherwise, Assignor will indemnify Lender and hold Lender harmless for all liability, loss or damage that Lender may incur when Lender opts to exercise any of its remedies against any party obligated under the Leases.
- K. **Leasehold Estate.** Assignor will not cause or permit the leasehold estate under the Leases to merge with Assignor's reversionary interest, and agrees that the Leases shall remain in full force and effect regardless of any merger of the Assignor's interests and of any merger of the interests of Assignor and any party obligated under the Leases.
- L. **Insolvency.** Lender will be the creditor of each tenant and of anyone else obligated under the Leases who is subject to an assignment for the benefit of creditors, an insolvency, a dissolution or a receivership proceeding, or a bankruptcy.
9. **TRANSFER OF AN INTEREST IN THE ASSIGNOR.** If Assignor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if:
- A. A beneficial interest in Assignor is sold or transferred.
  - B. There is a change in either the identity or number of members of a partnership or similar entity.
  - C. There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.
- However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Assignment.
10. **DEFAULT.** Assignor will be in default if any of the following occur with regard to the Secured Debts that are secured by this Assignment:
- A. **Payments.** Assignor fails to make a payment in full when due.
  - B. **Insolvency or Bankruptcy.** Assignor makes an assignment for the benefit of creditors or becomes insolvent, either because Assignor's liabilities exceed Assignor's assets or Assignor is unable to pay Assignor's debts as they become due; or Assignor petitions for protection under federal, state or local bankruptcy, insolvency or debtor relief laws, or is the subject of a petition or action under such laws and fails to have the petition or action dismissed within a reasonable period of time not to exceed 60 days.
  - C. **Death or Incompetency.** If Assignor is an individual, Assignor dies or is declared legally incompetent.
  - D. **Business Termination.** If Assignor is not an individual, Assignor merges, dissolves, reorganizes or ends its business or existence, or a partner or majority owner dies or is declared legally incompetent.
  - E. **Failure to Perform.** Assignor fails to perform any condition or to keep any promise or covenant of this Assignment, any other document evidencing or pertaining to the Loan, or any other debt or agreement Assignor has with Lender.
  - F. **Misrepresentation.** Assignor makes any verbal or written statement or provides any financial information that is untrue, inaccurate, or conceals a material fact at the time it is made or provided.
  - G. **Property Transfer.** Assignor transfers all or a substantial part of Assignor's money or property.
  - H. **Property Value.** The value of the Property declines or is impaired.
  - I. **Name Change.** Assignor changes Assignor's name or assumes an additional name without notifying Lender before making such a change.
  - J. **Material Change.** Without first notifying Lender, there is a material change in Assignor's business, including ownership, management, and financial conditions.
  - K. **Insecurity.** Lender reasonably believes that Lender is insecure.
11. **REMEDIES.** After Assignor defaults, and after Lender gives any legally required notice and opportunity to cure the default, Lender may at Lender's option do any one or more of the following:
- A. **Acceleration.** Lender may make all or any part of the amount owing by the terms of the Secured Debts immediately due.
  - B. **Additional Security.** Lender may demand additional security or additional parties to be obligated to pay the Secured Debts.
  - C. **Sources.** Lender may use any and all remedies Lender has under the state law where the Property is located or federal law or in any instrument evidencing or pertaining to the Secured Debts.
  - D. **Insurance Benefits.** Lender may make a claim for any and all insurance benefits or refunds that may be available on Assignor's default.
  - E. **Payments Made On Assignor's Behalf.** Amounts advanced on Assignor's behalf will be immediately due and may be added to the Secured Debts.
  - F. **Rents.** Lender may terminate Assignor's right to collect Rents and directly collect and retain Rents in Lender's name without taking possession of the Property and to demand, collect, receive, and sue for the Rents, giving proper receipts and releases. In addition, after deducting all reasonable expenses of collection from any collected and retained Rents, Lender may apply the balance as provided for by the Secured Debts.
  - G. **Entry.** Lender may enter, take possession, manage and operate all or any part of the Property; make, modify, enforce or cancel or accept the surrender of any Leases; obtain or evict any tenants and licensees; increase or reduce Rents; decorate, clean and make repairs or do any other act or incur any other cost

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Lender deems proper to protect the Property as fully as Assignor could do. Any funds collected from the operation of the Property may be applied in such order as Lender may deem proper, including, but not limited to, payment of the following: operating expenses, management, brokerage, attorneys' and accountants' fees, the Secured Debts, and toward the maintenance of reserves for repair or replacement. Lender may take such action without regard to the adequacy of the security, with or without any action or proceeding, through any person or agent, or receiver to be appointed by a court, and irrespective of Assignor's possession. The collection and application of the Rents or the entry upon and taking possession of the Property as set out in this section shall not cure or waive any notice of default under the Secured Debts, this Assignment, or invalidate any act pursuant to such notice. The enforcement of such remedy by Lender, once exercised, shall continue for so long as Lender shall elect, notwithstanding that such collection and application of Rents may have cured the original default.

H. **Waiver.** Except as otherwise required by law, by choosing any one or more of these remedies you do not give up any other remedy. You do not waive a default if you choose not to use a remedy. By electing not to use any remedy, you do not waive your right to later consider the event a default and to use any remedies if the default continues or occurs again.

12. **APPOINTMENT OF A RECEIVER.** On or after an Assignor's default, Assignor agrees to Lender making an application to the court for an appointment of a receiver for the benefit of Lender to take possession of the Property and the Leases, with the power to receive, collect and apply the Rents. Any Rents collected will be applied as the court authorizes to pay taxes, to provide insurance, to make repairs and to pay costs or any other expenses relating to the Property, the Leases and Rents, and any remaining sums shall be applied to the Secured Debts. Assignor agrees that this appointment of a receiver may be without giving bond, without reference to the then-existing value of the Property, and without regard to the insolvency of any person liable for any of the Secured Debts.

13. **COLLECTION EXPENSES AND ATTORNEYS' FEES.** To the extent permitted by law, Assignor agrees to pay all expenses of collection, enforcement or protection of Lender's rights and remedies under this Assignment. Unless the applicable law that governs this Assignment is North Dakota, expenses include, but are not limited to, reasonable attorneys' fees, court costs and other legal expenses. These expenses are due and payable immediately. These expenses will bear interest from the date of payment until paid in full at the contract interest rate then in effect for the Loan. To the extent permitted by the United States Bankruptcy Code, Assignor agrees to pay the reasonable attorneys' fees Lender incurs to collect this Assignment as awarded by any court exercising jurisdiction under the Bankruptcy Code.

14. **ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material; waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste," "hazardous substance," or "regulated substances" under any Environmental Law.

Assignor represents, warrants and agrees that:

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Except as previously disclosed and acknowledged in writing to Lender, Assignor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Assignor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Assignor will take all necessary remedial action in accordance with Environmental Law.
- D. Except as previously disclosed and acknowledged in writing to Lender, Assignor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Assignor or any tenant of any Environmental Law. Assignor will immediately notify Lender in writing as soon as Assignor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.

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- E. Except as previously disclosed and acknowledged in writing to Lender, Assignor and every tenant have been, are and will remain in full compliance with any applicable Environmental Law.
  - F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
  - G. Assignor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
  - H. Assignor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Assignor and any tenant are in compliance with applicable Environmental Law.
  - I. Upon Lender's request and at any time, Assignor agrees, at Assignor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
  - J. Lender has the right, but not the obligation, to perform any of Assignor's obligations under this section at Assignor's expense.
  - K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Assignor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses to the extent permitted by law, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Assignment and in return Assignor will provide Lender with collateral of at least equal value to the Property secured by this Assignment without prejudice to any of Lender's rights under this Assignment.
  - L. Notwithstanding any of the language contained in this Assignment to the contrary, the terms of this section will survive any foreclosure or satisfaction of this Assignment regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.
15. **TERM.** This Assignment will remain in full force and effect until the Secured Debts are paid or otherwise discharged and Lender is no longer obligated to advance funds under any loan or credit agreement which is a part of the Secured Debts. If any or all payments of the Secured Debts are subsequently invalidated, declared void or voidable, or set aside and are required to be repaid to a trustee, custodian, receiver or any other party under any bankruptcy act or other state or federal law, then the Secured Debts will be revived and will continue in full force and effect as if this payment had not been made.
16. **CO-SIGNERS.** If Assignor signs this Assignment but does not sign the Secured Debts, Assignor does so only to assign Assignor's interest in the Property to secure payment of the Secured Debts and Assignor does not agree to be personally liable on the Secured Debts. If this Assignment secures a guaranty between Lender and Assignor, Assignor agrees to waive any rights that may prevent Lender from bringing any action or claim against Assignor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws.
17. **WAIVERS.** Except to the extent prohibited by law, Assignor waives all appraisal and homestead exemption rights relating to the Property.
18. **OTHER TERMS.** If checked, the following are applicable to this Assignment:
- ☐ **Line of Credit.** The Secured Debts include a revolving line of credit provision. Although the Secured Debts may be reduced to a zero balance, this Assignment will remain in effect until Lender has terminated all commitments for future advances.
  - ☐ **Additional Terms.**

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19. **APPLICABLE LAW.** This Assignment is governed by the laws of Wisconsin, except to the extent otherwise required by the laws of the jurisdiction where the Property is located, and the United States of America.
20. **JOINT AND INDIVIDUAL LIABILITY AND SUCCESSORS.** Each Assignor's obligations under this Assignment are independent of the obligations of any other Assignor. Lender may sue each Assignor individually or together with any other Assignor. Lender may release any part of the Property and Assignor will still be obligated under this Assignment for the remaining Property. The duties and benefits of this Assignment will bind and benefit the successors and assigns of Lender and Assignor.
21. **AMENDMENT, INTEGRATION AND SEVERABILITY.** This Assignment may not be amended or modified by oral agreement. No amendment or modification of this Assignment is effective unless made in writing and executed by Assignor and Lender. This Assignment is the complete and final expression of the agreement. If any provision of this Assignment is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.
22. **INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Assignment.
23. **NOTICE, FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail and by registered or certified mail, return receipt requested, to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Notice to one party will be deemed to be notice to all parties. Assignor will inform Lender in writing of any change in Assignor's name, address or other application information. Assignor will provide Lender any financial statements or information Lender requests. All financial statements and information Assignor gives Lender will be correct and complete. Assignor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Assignor's obligations under this Assignment and to confirm Lender's lien status on any Property. Time is of the essence.

24. **FOR WISCONSIN RESIDENTS ONLY:** The Secured Debts are incurred in the interest of the Assignor's marriage or family.

\_\_\_\_\_  
(Signature) (Date) (Seal) (Signature) (Date) (Seal)

25. **SIGNATURES.** By signing under seal, Assignor agrees to the terms and covenants contained in this Assignment. Assignor also acknowledges receipt of a copy of this Assignment.

V.E. CARTER DEVELOPMENT, INC. (MCA) V.E. CARTER DEVELOPMENT GROUP INC.  
(Entity Name)

\_\_\_\_\_  
(Signature) (Seal) (Signature) (Seal)  
MICHAEL CARTER, PRESIDENT

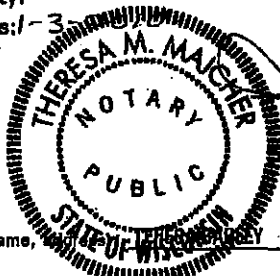
ACKNOWLEDGMENT:

(Individual) STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_ } ss.  
This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
by \_\_\_\_\_  
My commission expires: \_\_\_\_\_

(Notary Public)

(Business  
or Entity  
Acknowledgment)

STATE OF WISCONSIN, COUNTY OF MILWAUKEE } ss.  
This instrument was acknowledged before me this 28TH day of JUNE, 2008  
by MICHAEL CARTER, PRESIDENT  
\_\_\_\_\_ (Title(s))  
of V. E. CARTER DEVELOPMENT INC. (N.K.A.) V.E. CARTER DEVELOPMENT GROUP INC. (Name of Business or Entity)  
a WISCONSIN CORPORATION on behalf  
of the business or entity.  
My commission expires: 1-3-2011



*Theresa M. Majcher*  
(Notary Public)  
Theresa M. Majcher

This instrument was drafted by (name, \_\_\_\_\_)

*Theresa Barley*

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DOC.# 09935001

RECORDED 11/04/2010 08.00AM  
JOHN LA FAVE  
REGISTER OF DEEDS  
Milwaukee County, WI  
AMOUNT. 30.00  
FEE EXEMPT#:

When recorded return to (name, address)

NORTH MILWAUKEE STATE BANK  
8200 W BROWN DEER RD, SUITE 100  
MILWAUKEE WI 53223

Parcel Number

384 1201 111 7

## MORTGAGE

(With Future Advance Clause)

- ☐ Construction Mortgage. This is a Construction Mortgage which secures an obligation incurred for the construction of an improvement on the Property, which may include the Property's acquisition cost. This obligation provides for future advances made for the completion of the contemplated improvement on the mortgaged Property.

State of Wisconsin

Space Above This Line For Recording Data

1. **DATE AND PARTIES** The date of this Mortgage (Security Instrument) is 08 30 2010

The parties and their addresses are

### MORTGAGOR

V E CARTER DEVELOPMENT GROUP INC, AKA V E CARTER DEVELOPMENT, INC  
2001 W VLIET ST  
MILWAUKEE, WI 53205 1943

- ☐ If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments

### LENDER

NORTH MILWAUKEE STATE BANK  
8200 W BROWN DEER RD  
MILWAUKEE, WI 53223

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys and mortgages to Lender the following described property

LOTS ONE (1) THRU TWENTY TWO (22), IN BLOCK ONE (1) IN LYNDY'S ADDITION, IN THE SOUTHWEST ONE QUARTER 81/4) OF SECTION NINETEEN (19), IN TOWNSHIP SEVEN (7) NORTH, RANGE TWENTY TWO (22) EAST, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN

FOR INFORMATION

2001 W VLIET ST

TAX KEY NO 384 1201 111 7

The property is located in MILWAUKEE at 2001 W VLIET ST  
(County)  
MILWAUKEE, Wisconsin 53205 1943  
(Address) (City) (Zip Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, all water and riparian rights, wells, ditches, reservoirs, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property")

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 25,000 00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:

A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. (When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)

\$25,000 00 @PRIME + 3% FLOAT

B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Security Instrument whether or not this Security Instrument is specifically referenced, and whether or not such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of the evidence of debt. If more than one person signs this Security Instrument, each Mortgagor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.

C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.

D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

This Security Instrument will not secure any other debt if Lender fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Mortgagor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.
6. **WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.
7. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees:
- A. To make all payments when due and to perform or comply with all covenants.
- B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
- C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.
8. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.
9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer or sale of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Security Instrument is released.

- 10 TRANSFER OF AN INTEREST IN THE MORTGAGOR.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if
- A A beneficial interest in Mortgagor is sold or transferred
  - B There is a change in either the identity or number of members of a partnership or similar entity
  - C There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.

However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Security Instrument

- 11. ENTITY WARRANTIES AND REPRESENTATIONS.** If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Mortgagor makes to Lender the following warranties and representations which shall continue as long as the Secured Debt remains outstanding
- A Mortgagor is duly organized and validly existing in Mortgagor's state of incorporation or organization. Mortgagor is in good standing in all states in which Mortgagor transacts business. Mortgagor has the power and authority to own the Property and to carry on its business as now being conducted and, as applicable, is qualified to do so in each state in which Mortgagor operates
  - B The execution, delivery and performance of this Security Instrument by Mortgagor and the obligations evidenced by the Secured Debt are within the power of Mortgagor, have been duly authorized, have received all necessary governmental approval, and will not violate any provision of law, or order of court or governmental agency
  - C Other than previously disclosed in writing to Lender, Mortgagor has not changed its name within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Mortgagor does not and will not use any other name and will preserve its existing name, trade names and franchises until the Secured Debt is satisfied

- 12 PROPERTY CONDITION, ALTERATIONS AND INSPECTION** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor shall not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

- 13. AUTHORITY TO PERFORM.** If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

- 14. ASSIGNMENT OF LEASES AND RENTS** Mortgagor assigns, grants, bargains, conveys and mortgages to Lender as additional security all the right, title and interest in the following (Property)

- A Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of the Property, including but not limited to, any extensions, renewals, modifications or replacements (Leases)
- B Rents, issues and profits, including but not limited to, security deposits, minimum rents, percentage rents, additional rents, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property (Rents)

In the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also be regarded as a security agreement.

Mortgagor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the Assignment, and all future Leases and any other information with respect to these Leases will be provided immediately after they are executed. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender.

(page 3 of 8)

and Mortgagor will not commingle the Rents with any other funds. When Lender so directs, Mortgagor will endorse and deliver any payments of Rents from the Property to Lender. Amounts collected will be applied at Lender's discretion to the Secured Debts, the costs of managing, protecting and preserving the Property, and other necessary expenses. Mortgagor agrees that this Security Instrument is immediately effective between Mortgagor and Lender and effective as to third parties on the recording of this Assignment.

As long as this Assignment is in effect, Mortgagor warrants and represents that no default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Mortgagor, at its sole cost and expense, will keep, observe and perform, and require all other parties to the Leases to comply with the Leases and any applicable law. If Mortgagor or any party to the Lease defaults or fails to observe any applicable law, Mortgagor will promptly notify Lender. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance.

Mortgagor will not sublet, modify, extend, cancel, or otherwise alter the Leases, or accept the surrender of the Property covered by the Leases (unless the Leases so require) without Lender's consent. Mortgagor will not assign, compromise, subordinate or encumber the Leases and Rents without Lender's prior written consent. Lender does not assume or become liable for the Property's maintenance, depreciation, or other losses or damages when Lender acts to manage, protect or preserve the Property, except for losses and damages due to Lender's gross negligence or intentional torts. Otherwise, Mortgagor will indemnify Lender and hold Lender harmless for all liability, loss or damage that Lender may incur when Lender opts to exercise any of its remedies against any party obligated under the Leases.

**16 LEASEHOLDS, CONDOMINIUMS, PLANNED UNIT DEVELOPMENTS.** Mortgagor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share estate, or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium, time-share estate, or planned unit development.

**16 DEFAULT.** Mortgagor will be in default if any of the following occur:

- A. Any party obligated on the Secured Debt fails to make payment when due,
- B. A breach of any term or covenant in this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt,
- C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt,
- D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any other person or entity obligated on the Secured Debt,
- E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired,
- F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt, or
- G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

**17 REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Mortgagor is in default.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

**18. REDEMPTION.** The period of redemption is anytime before the foreclosure sale.

**19. FORECLOSURE WITHOUT DEFICIENCY.** If this Property is a 1-4 family residence that is owner-occupied at the beginning of a foreclosure action, a farm, a church, or a tax-exempt nonprofit charitable organization, then Mortgagor agrees to the provisions of Wis. Stat. Ann. § 846.101, as amended, permitting Lender to waive its right to a judgment for a deficiency on real estate of 20 acres or less, and to hold a sale of the Property six months after the foreclosure judgment is entered. If this Property is not a 1-4 family residence that is owner-occupied at the beginning of a foreclosure action, a farm, a church, or a tax-exempt nonprofit charitable organization, then Mortgagor agrees to the provisions of Wis. Stat. Ann. § 846.103, as amended, permitting Lender to waive its right to a judgment for a deficiency, and to hold a sale of the Property three months after a foreclosure judgment is entered. Regardless of terms to the contrary, if Mortgagor abandons the Property, then the sale of the Property shall be after two months from the date a foreclosure judgment is entered.

- 20 EXPENSES, ADVANCES ON COVENANTS, ATTORNEYS' FEES, COLLECTION COSTS.** Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Security Instrument. Mortgagor will also pay on demand any amount incurred by Lender for insuring, inspecting, preserving or otherwise protecting the Property and Lender's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released. Mortgagor agrees to pay for any recordation costs of such release.
- 21 ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance, and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.
- Mortgagor represents, warrants and agrees that
- A Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
  - B Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
  - C Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property, or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.
  - D Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property, or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
  - E Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
  - F Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
  - G Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
  - H Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property, (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property, or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
  - I Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
  - J Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
  - K As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain, and (2) at Lender's discretion, Lender may release this Security Instrument and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Security Instrument without prejudice to any of Lender's rights under this Security Instrument.
  - L Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Security Instrument regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.
- 22 CONDEMNATION** Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor

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authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

**23 INSURANCE** Mortgagor agrees to maintain insurance as follows:

- A. Mortgagor shall keep the Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. What Lender requires pursuant to the preceding two sentences can change during the term of the Secured Debt. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

Unless otherwise agreed in writing, all insurance proceeds shall be applied to restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of scheduled payment nor change the amount of any payment. Any excess will be paid to the Mortgagor. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

- B. Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.
- C. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

**24 ESCROW FOR TAXES AND INSURANCE** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

**25 FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS** Mortgagor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and Lender's lien status on the Property.

**26. JOINT AND INDIVIDUAL LIABILITY, CO-SIGNERS, SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument but does not sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. Mortgagor agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument or any evidence of debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Mortgagor and Lender.

**27. APPLICABLE LAW, SEVERABILITY, INTERPRETATION** This Security Instrument is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.

**28 NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**29 WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all appraisal and homestead exemption rights relating to the Property.

**30. U C C. PROVISIONS.** If checked, the following are applicable to, but do not limit, this Security Instrument:

- ☒ **Fixture Filing.** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property.

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- ☐ **Crops, Timber, Minerals, Rents, Issues and Profits.** Mortgagor grants to Lender a security interest in all crops, timber and minerals located on the Property as well as all rents, issues and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property")
- ☒ **Personal Property.** Mortgagor grants to Lender a security interest in all personal property located on or connected with the Property, including all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Mortgagor owns now or in the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property (all of which shall also be included in the term "Property"). The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices
- ☒ **Filing As Financing Statement.** Mortgagor agrees and acknowledges that this Security Instrument also suffices as a financing statement and any carbon, photographic or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.

**31 OTHER TERMS** If checked, the following are applicable to this Security Instrument

- ☒ **Line of Credit.** The Secured Debt includes a revolving line of credit provision
- ☐ **Agricultural Property.** Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law
- ☐ **Separate Assignment.** The Mortgagor has executed or will execute a separate assignment of leases and rents. If the separate assignment of leases and rents is properly executed and recorded, then the separate assignment will supersede this Security Instrument's "Assignment of Leases and Rents" section
- ☐ **Additional Terms.**



**SIGNATURES** By signing under seal below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1

Entry Name V E CARTER DEVELOPMENT GROUP INC, AKA V E CARTER DEVELOPMENT, INC

<p><u><i>Marvin Pratt</i></u> <u>Sept 9, 10</u> [Seal]</p> <p>(Signature) MARVIN PRATT (Date)</p>	<p><u><i>Kenneth F. Little</i></u> [Seal]</p> <p>(Signature) KENNETH F LITTLE (Date)</p>
<p>_____[Seal]</p> <p>(Signature) (Date)</p>	<p>_____[Seal]</p> <p>(Signature) (Date)</p>

ACKNOWLEDGMENT

(Individual) STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_ } ss  
This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
by \_\_\_\_\_  
My commission expires \_\_\_\_\_

\_\_\_\_\_  
(Notary Public)

(Business or Entity Acknowledgment) STATE OF WISCONSIN, COUNTY OF MILWAUKEE } ss  
This instrument was acknowledged before me this 30TH day of AUGUST, 2010  
by MARVIN PRATT, KENNETH F LITTLE  
\_\_\_\_\_  
of V E CARTER DEVELOPMENT GROUP INC, AKA V E CARTER DEVELOPMENT, INC (Title(s))  
a WISCONSIN CORPORATION (Name of Business or Entity)  
on behalf of the business or entity  
My commission expires 9-14-14



Juanita J. Ellis  
(Notary Public)

This instrument was drafted by TERESA BARLEY (name)

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**NOTICE OF FEDERAL TAX LIEN**



\* 1 0 3 3 6 8 8 1 \*

Document Number

Document Title

**DOC.# 10336881**

RECORDED 02/18/2014 01:43PM

JOHN LA FAVE

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

FEE EXEMPT #:

**Recording Area**

**Name and Return Address**

**INTERNAL REVENUE SERVICE**

**P.O. BOX 145595**

**STOP 8420G**

**CINCINNATI, OH 45250-5595**

**Parcel Identification Number (PIN)**

**THIS PAGE IS PART OF THIS LEGAL DOCUMENT – DO NOT REMOVE.**

This information must be completed by submitter document title, name & return address, and PIN (if required) Other information such as the granting clause, legal description, etc., may be placed on this first page of the document or may be placed on additional pages of the document.

WRDA Rev. 12/22/2010

<b>Form 668 (Y)(c)</b> (Rev February 2004)	14583	Department of the Treasury - Internal Revenue Service <b>Notice of Federal Tax Lien</b>
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Area SMALL BUSINESS/SELF EMPLOYED AREA #4 Lien Unit Phone (800) 913-6050	Serial Number 984384714	For Optional Use by Recording Office
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As provided by section 6321, 6322, and 6323 of the Internal Revenue Code, we are giving a notice that taxes (including interest and penalties) have been assessed against the following-named taxpayer. We have made a demand for payment of this liability, but it remains unpaid. Therefore, there is a lien in favor of the United States on all property and rights to property belonging to this taxpayer for the amount of these taxes, and additional penalties, interest, and costs that may accrue.

Name of Taxpayer V E CARTER DEVELOPMENT GROUP INC  
a Corporation


Residence 2001 W VLIET ST  
MILWAUKEE, WI 53205-1943

**IMPORTANT RELEASE INFORMATION:** For each assessment listed below, unless notice of the lien is refiled by the date given in column (e), this notice shall, on the day following such date, operate as a certificate of release as defined in IRC 6325(a)

Kind of Tax (a)	Tax Period Ending (b)	Identifying Number (c)	Date of Assessment (d)	Last Day for Refiling (e)	Unpaid Balance of Assessment (f)
941	12/31/2012	39-1169662	03/18/2013	04/17/2023	1129.16
941	03/31/2013	39-1169662	07/01/2013	07/31/2023	14563.67
941	06/30/2013	39-1169662	10/07/2013	11/06/2023	21069.32
941	09/30/2013	39-1169662	12/23/2013	01/22/2024	5043.13
Place of Filing Register of Deeds Milwaukee County 901 N 9TH ST - MILWAUKEE, WI 53233					Total \$ 41805.28

This notice was prepared and signed at CHICAGO, IL, on this,

the 11th day of February, 2014

Signature  for PAM SESNICK	Title REVENUE OFFICER (414) 231-2181	24-07-2107
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(NOTE: Certificate of officer authorized by law to take acknowledgment is not essential to the validity of Notice of Federal Tax lien  
Rev Rul 71-486, 1971 - 2 CB 409)

Part 1 - Kept By Recording Office

Form 668(Y)(c) (Rev 2-2004)  
CAT NO 60025X

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## Civil Judgment(s)

What is RSS? 

### Delinquent unempl tax warrant

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<a href="#">2011UC004578</a>	Dept. of Workforce Development vs. V E CARTER DEVELOPMENT GROUP INC
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
09-15-2011	\$ 20,944.21	201113211

<b>Date and Time Docketed</b>	<b>Service/Event Date</b>
09-15-2011 at 04:50 pm	

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			Unemp.Comp

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address
Creditor	Dept. of Workforce Development	No	Active	
Debtor	V E CARTER DEVELOPMENT GROUP INC	No	Active	2001 W VLIET STREET, MILWAUKEE, WI 53205

### Costs / Amounts

Description	Amount
Fees	\$ 10.00
Judgment amount	\$ 19,567.86
Pre-judgment interest	\$ 1,366.35

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## Civil Judgment(s)

What is RSS? 

### Delinquent unempl tax warrant

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<a href="#">2014UC001154</a>	Dept. of Workforce Development vs. V E CARTER DEVELOPMENT GROUP INC
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
04-14-2014	\$ 1,257.43	201403756

<b>Date and Time Docketed</b>	<b>Service/Event Date</b>
04-14-2014 at 10:53 am	

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			Unemp.Comp

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address
Creditor	Dept. of Workforce Development	No	Active	
Debtor	V E CARTER DEVELOPMENT GROUP INC	No	Active	2001 W VLIET STREET, MILWAUKEE, WI 53205

### Costs / Amounts

Description	Amount
Fees	\$ 10.00
Judgment amount	\$ 1,219.98
Pre-Judgment Interest	\$ 27.45

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## Civil Judgment(s)

What is RSS? 

### Delinquent unempl tax warrant

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<a href="#">2014UC000233</a>	Dept. of Workforce Development vs. V E CARTER DEVELOPMENT GROUP INC
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
01-29-2014	\$ 3,760.52	201400797

<b>Date and Time Docketed</b>	<b>Service/Event Date</b>
01-29-2014 at 03:46 pm	

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			Unemp.Comp

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address
Creditor	Dept. of Workforce Development	No	Active	
Debtor	V E CARTER DEVELOPMENT GROUP INC	No	Active	2001 W VLIET STREET, MILWAUKEE, WI 53205

### Costs / Amounts

Description	Amount
Fees	\$ 16.31
Judgment amount	\$ 3,661.83
Pre-judgment interest	\$ 82.38

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## Civil Judgment(s)

What is RSS? 

### Delinquent unempl tax warrant

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<a href="#">2013UC003791</a>	Dept. of Workforce Development vs. V E CARTER DEVELOPMENT GROUP INC
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
10-16-2013	\$ 7,536.26	201311936

<b>Date and Time Docketed</b>	<b>Service/Event Date</b>
10-16-2013 at 01:27 pm	

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type OF Tax</b>
No			Unemp.Comp

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address
Creditor	Dept. of Workforce Development	No	Active	
Debtor	V E CARTER DEVELOPMENT GROUP INC	No	Active	2001 W Vliet St, Milwaukee, WI 53205

### Costs / Amounts

Description	Amount
Fees	\$ 10.00
Judgment amount	\$ 7,360.66
Pre-judgment interest	\$ 165.60

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## Civil Judgment(s)

[What is RSS?](#) 

### Delinquent unempl tax warrant

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<u>2013UC002806</u>	Dept. of Workforce Development vs. V E CARTER DEVELOPMENT GROUP INC
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
07-31-2013	\$ 7,753.96	201309010
<b>Date and Time Docketed</b>	<b>Service/Event Date</b>	
07-31-2013 at 11:09 am		

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			Unemp.Comp

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address
Creditor	Dept. of Workforce Development	No	Active	
Debtor	V E CARTER DEVELOPMENT GROUP INC	No	Active	2001 W VLIET STREET, MILWAUKEE, WI 53205

### Costs / Amounts

Description	Amount
Fees	\$ 10.00
Judgment amount	\$ 7,573.56
Pre-judgment interest	\$ 170.40

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## Civil Judgment(s)

What is RSS? 

### Delinquent unempl tax warrant

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<u>2013UC001549</u>	Dept. of Workforce Development vs. V E CARTER DEVELOPMENT GROUP INC
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
05-10-2013	\$ 8,249.48	201305191
<b>Date and Time Docketed</b>	<b>Service/Event Date</b>	
05-10-2013 at 02:23 pm		

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			Unemp.Comp

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address
Creditor	Dept. of Workforce Development	No	Active	
Debtor	V E CARTER DEVELOPMENT GROUP INC	No	Active	2001 W Vliet St, Milwaukee, WI 53205

### Costs / Amounts

Description	Amount
Fees	\$ 10.00
Judgment amount	\$ 7,576.08
Pre-judgment interest	\$ 663.40

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## Civil Judgment(s)

What is RSS? 

### Judgment for money

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	<u>2013CV009536</u>	City of Milwaukee vs. V E Carter Development Group Inc
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
12-26-2013	\$ 32,451.47	
<b>Date and Time Docketed</b>	<b>Service/Event Date</b>	
12-26-2013 at 08:51 am		

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			

### Property/Remarks

### Judgment Parties

Party Type	Name	Dismissed	Status	Address	Attorney Name
Creditor	City of Milwaukee	No	Active	200 E Wells St, Milwaukee, WI 53202	White, Kevin Thomas
Debtor	V E Carter Development Group Inc	No	Active	3368 N 44th St, Milwaukee, WI 53216	

### Costs / Amounts

Description	Amount
Attorney fee	\$ 250.00
Costs and Disbursements	\$ 307.00
Interest	\$ 711.40
Judgment amount	\$ 31,183.07

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## Civil Judgment(s)

What is RSS? 

### Transcript of Judgment

<b>County</b>	<b>Case Number</b>	<b>Case Caption</b>
Milwaukee	2014TJ000002	City of Milwaukee vs. Corp ID: 6C1195 VE CARTER DEVELOPMENT GROUP IN
<b>Judgment/Lien Date</b>	<b>Total Amount</b>	<b>Warrant Number</b>
10-02-2013	\$ 1,110.00	
<b>Date and Time Docketed</b>	<b>Service/Event Date</b>	
01-02-2014 at 10:49 am		

<b>Satisfaction</b>	<b>Judgment Status</b>	<b>Date</b>	<b>Type Of Tax</b>
No			

### Property/Remarks

Defendant Name: VE CARTER DEVELOPMENT GROUP IN, Corp ID: 6C1195 . Municipal Court Case No(s): 13078632

### Judgment Parties

Party Type	Name	Dismissed	Status	Address	Attorney Name
Creditor	City of Milwaukee	No	Active	200 E.Wells St, Milwaukee, WI 53202	Langley, Grant Frederick
Debtor	VE CARTER DEVELOPMENT GROUP IN, Corp ID: 6C1195	No	Active	2001 W Vliet St, Milwaukee, WI 53205	

### Costs / Amounts

Description	Amount
Civil filing fee	\$ 5.00
Docketing fee	\$ 5.00
Judgment amount	\$ 1,100.00

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JOHN LA FAVE  
REGISTER OF DEEDS  
Milwaukee County, WI  
AMOUNT: 30.00  
FEE EXEMPT #:

RETURN TO  
City Clerk's Office  
City of Milwaukee  
Attn Debbie Fowler  
200 E Wells Street, Room 205  
Milwaukee, WI 53202  
Phone (414) 286-3219

CERTIFIED COPY OF RESOLUTION

For Deed Recording

# City of Milwaukee

Office of the City Clerk

200 E. Wells Street  
Milwaukee, Wisconsin 53202  
Certified Copy of Resolution

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**FILE NO: 140670**

**Title:**

**Substitute resolution granting historic designation to the 15th District School aka William McKinley School aka 20th Street School at 2001 W. Vliet Street in the 4th Aldermanic District.**

**Body**

Whereas, The Milwaukee Historic Preservation Ordinance, s 320-21 of the Code of Ordinances, provides that historic sites, structures and districts may be designated by the Common Council upon the recommendation of the Historic Preservation Commission, and

Whereas, The Historic Preservation Commission, at its September 8, 2014 meeting, by a vote of five (5) ayes, one (1) excused and one (1) absent recommended historic designation of the 5th District School aka William McKinley School aka 20th Street School at 2001 W Vliet Street in the 4th Aldermanic District,

Whereas, This area possesses integrity of location and fulfills the following criterion set forth in s 320-21-3

e-1 Its exemplification and development of the cultural, economic, social or historic heritage of the city, state of Wisconsin or the United States

e-5 Its embodiment of distinguishing characteristics of an architectural type of specimen

e-9 Its unique location as a singular physical characteristic which represents an established and familiar visual feature of a neighborhood, community or the city

, now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the 15th District School aka William McKinley School aka 20th Street School at 2001 W Vliet Street and further described as follows

**LYNDE'S ADD'N IN SW 1/4 SEC 19-7-22 BLOCK 1 LOTS 1 TO 22 INCL & N 1/2 VAC W MCKINLEY AVE ADJ**

be designated as a Milwaukee historic site The Preservation Guidelines pursuant to the Historic Designation Study Report, a copy of which is attached to this file, shall apply to this site and is adopted by the Common Council as part of this file



I, James R. Owczarski, City Clerk, do hereby certify that the foregoing is a true and correct copy of a(n) Resolution Passed by the COMMON COUNCIL of the City of Milwaukee, Wisconsin on September 23, 2014.

A handwritten signature in cursive script, reading "James R. Owczarski".

---

James R Owczarski

October 03, 2014

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Date Certified