



FILED  
04-06-2026  
Anna Maria Hodges  
Clerk of Circuit Court  
MILWAUKEE COUNTY  
Honorable J. D. Watts-15  
Branch 15

STATE OF WISCONSIN

CIRCUIT COURT

MILWAUKEE COUNTY

WILMINGTON SAVINGS FUND  
SOCIETY, FSB, NOT IN ITS  
INDIVIDUAL CAPACITY, BUT  
SOLELY AS TRUSTEE OF MFA  
2022-INV1 TRUST

SUMMONS

C/O Lima One Capital  
201 East McBee Avenue, Suite 300  
Greenville, SC 29601

Plaintiff,

CASE NO.

vs.

CASE CODE: 30404  
(Foreclosure of Mortgage)  
The Amount claimed exceeds \$10,000.00

EAST TOWN MANAGEMENT, LLC  
C/O CHRISTOPHER KNIGHT, R.A.  
13500 WATERTOWN PLAN RD STE 101  
ELM GROVE WI 53122

KERKMAN AND DUNN  
839 N. JEFFERSON ST., STE 400  
ELM GROVE, WI 53122

THE WOODLANDS CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.  
C/O GERALD J. MAYHEW, R.A.  
12750 WEST NORTH AVENUE  
MILWAUKEE WI 53092

CITY OF MILWAUKEE  
200 EAST WELLS STREET  
MILWAUKEE, WI 53202

CITY OF WEST ALLIS  
7525 WEST GREENFIELD AVENUE  
WEST ALLIS, WI 53214

Defendants.

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THE STATE OF WISCONSIN

**To each person named above as a defendant:**

You are hereby notified that the plaintiff named above has filed a lawsuit or other legal action against you. The complaint, which is attached, states the nature and basis of the legal action.

Within 20 days of receiving this summons (60 days if you are the United States of America, 45 days if you are the State of Wisconsin or an insurance agency), you must respond with a written answer, as that term is used in Chapter 802 of the Wisconsin Statutes, to the complaint. The court may reject or disregard an answer that does not follow the requirements of the statutes. The answer must be sent or delivered to the court, whose address is:

Milwaukee County Clerk of Circuit Court  
901 N 9th St., Room 104  
Milwaukee, WI 53233

And to the plaintiff's attorney, whose address is:

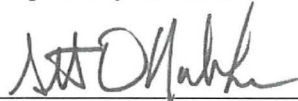
Diaz Anselmo & Associates, P.A.  
P.O. BOX 19519  
Fort Lauderdale, FL 33318

You may have an attorney help or represent you.

If you do not provide a proper answer within 20 days of receiving this summons (60 days if you are the United States of America, 45 days if you are the State of Wisconsin or an insurance agency), the court may grant judgment against you for the award of money or other legal action requested in the complaint, and you may lose your right to object to anything that is or may be incorrect in the complaint. A judgment may be enforced as provided by law. A judgment awarding money may become a lien against any real estate you own now or in the future and may also be enforced by garnishment or seizure of property.

Dated this 4th day of April, 2026

Respectfully submitted,



\_\_\_\_\_  
Scott D. Nabke  
Bar No.: 1037979  
Diaz Anselmo & Associates, P.A.  
Attorneys for Plaintiff  
P.O. BOX 19519  
Fort Lauderdale, FL 33318  
Telephone: (954) 564-0071  
Facsimile: (954) 564-9252  
Service E-mail: answersms@dallegal.com

**Pursuant to the Fair Debt Collection Practices Act, you are advised that Diaz Anselmo & Associates, P.A. is deemed to be a debt collector and any information obtained may be used for that purpose.**



Plaintiff, WILMINGTON SAVINGS FUND SOCIETY, FSB, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY AS TRUSTEE OF MFA 2022-INV1 TRUST, by and through its counsel, for its complaint against the named Defendants pleads as follows:

**COUNT I – FORECLOSURE**

1. Plaintiff is the holder of a Note executed by EAST TOWN MANAGEMENT, LLC, dated November 18, 2021, in the original sum of \$390,980.00, in favor of LIMA ONE CAPITAL, LLC. A true copy of said Note is attached hereto and incorporated herein as Exhibit "A."
2. To secure said Note, EAST TOWN MANAGEMENT, LLC executed a Mortgage to LIMA ONE CAPITAL, LLC dated November 18, 2021, and recorded on November 19, 2021, as Document No. 11188656. A true copy of said Mortgage is attached hereto and incorporated herein as Exhibit "B".
3. To further secure said Note, EAST TOWN MANAGEMENT, LLC also executed a Collateral Assignment of Leases and Rents to LIMA ONE CAPITAL, LLC, dated November 18, 2021, and recorded on November 19, 2021 as Document No. 11188657. A true copy of said Mortgage is attached hereto and incorporated herein as Exhibit "C".
3. The mortgage was assigned to Plaintiff. A true copy of said Assignment(s) of Mortgage is(are) attached hereto and incorporated herein as Exhibit "D".
4. The Note and Mortgage were modified pursuant to the terms of a confirmed Chapter 11 bankruptcy plan in case number 24-20856 in the Eastern District of Wisconsin. A true copy of the Chapter 11 bankruptcy plan is attached here and incorporated herein as Exhibit "E".

5. That this foreclosure action brought pursuant to Chapter 846 of the Wisconsin Statutes involves mortgaged real estate located in Milwaukee County, Wisconsin, and legally described as follows:

**PROPERTY 1: (3881023000)**

**LOT 27 EXCEPT THE WEST 10 FEET THEREOF, ALSO THE WEST 15 FEET OF LOT 28, IN BLOCK 3, IN FLYNN'S SUBDIVISION OF BLOCKS 3 AND 4 IN THE SUBDIVISION OF LOTS 10 TO 19 IN DOUSMANS SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 7 NORTH, RANGE 21 EAST, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.**

**PROPERTY 2: (3661085000)**

**LOT FIVE (5), BLOCK FOUR (4), IN PARK SIDE, BEING A SUBDIVISION IN THE SOUTHWEST ONE-QUARTER (1/4) OF SECTION TWENTY-FOUR (24), TOWNSHIP SEVEN (7) NORTH, RANGE TWENTY-ONE (21) EAST, CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.**

**PROPERTY 3: (4611118000)**

**LOT THIRTY (30), IN BLOCK ONE HUNDRED THIRTY-FOUR (134), IN L.W. WEEK'S SUBDIVISION IN THE 8TH WARD IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.**

Commonly known as: 3339-3341 W. JUNEAU AVENUE, MILWAUKEE, WI 53204,  
AND 3919-3921 W. CHERRY STREET, MILWAUKEE, WI 53208, AND 1548 S. 9TH  
STREET, MILWAUKEE, WI 53204

TAX ID No.: 3881023000, 3661085000 AND 4611118000

6. EAST TOWN MANAGEMENT, LLC is currently the owner of record of the mortgaged real estate.
7. EAST TOWN MANAGEMENT, LLC defaulted under the terms of the modified Note and Mortgage by failing to pay the payment due June 10, 2025 and all subsequent payments. As of June 10, 2025, there was due and owing to Plaintiff under the terms of the Note of the modified Note and Mortgage, the principal sum of \$244,451.21, plus interest at the rate of 5.85000% per annum, late charges, and other charges, and therefore, the total amount due to the Plaintiff is not calculated herein.
8. Plaintiff has declared the Note and Mortgage immediately due and payable by reason of the default in payments required by the Note and has directed foreclosure proceedings be instituted.
9. All conditions precedent to the commencement of this action are satisfied.
10. The subject properties consists of lots of 20 acres or less; with one to four family residences thereon. Upon information and belief, the subject properties are not owner occupied and have not been abandoned by the defendants.
11. Plaintiff hereby elects to proceed with foreclosure with a six month period of redemption, pursuant to Wis. Stat. Sec. 846.10, waiving judgment for any deficiency against every party who is personally liable for the debt, and to consent that the owner, unless he or she

abandons the property, may remain in possession and be entitled to all rents and profits therefrom to the date of confirmation of the sale by the court. Plaintiff reserves the right to proceed with a foreclosure pursuant to Section 846.102 in the event that the property is determined to be abandoned

12. Defendant(s), EAST TOWN MANAGEMENT, LLC, may claim an ownership interest in or lien upon the subject property arising from a QUIT CLAIM DEEDS recorded as Instrument numbers 11188655, 11188654, and 11087585 of the Public Records of Milwaukee County, Wisconsin. This interest is inferior to Plaintiff's mortgage.
13. Defendant(s), KERKMAN AND DUNN, may claim some interest in or lien upon the subject property arising from the mortgage recorded as Document No. 11492993, and from a mortgage, recorded as Document No. 11492994, and from a mortgage, recorded as Document No. 11492990 of the Public Records of Milwaukee County, Wisconsin. This interest is inferior to Plaintiff's mortgage.
14. Defendant(s), THE WOODLANDS CONDOMINIUM HOMEOWNERS ASSOCIATION, INC., may claim some interest in or lien upon the subject property arising from the claim of lien docketed on February 27, 2023 in Case No. 2023CO000083 against EAST TOWN MANAGEMENT LLC of the Public Records of Milwaukee County, Wisconsin. This interest is inferior to Plaintiff's mortgage.
15. Defendant(s), CITY OF MILWAUKEE, may claim some interest in or lien upon the subject property arising from the claim of lien docketed on April 22, 2025 in Case No. 2025TJ000288 against EAST TOWN MANAGEMENT LLC, and from a claim of lien, docketed on May 13, 2025 in Case No. 2025TJ000344 against EAST TOWN MANAGEMENT LLC, and from a claim of lien, docketed on July 22, 2025 in Case No.

2025TJ000527 against EAST TOWN MANAGEMENT LLC, and from a claim of lien, docketed on August 18, 2025 in Case No. 2025TJ000646 against EAST TOWN MANAGEMENT LLC, and from a claim of lien, docketed on September 9, 2025 in Case No. 2025TJ000687 against EAST TOWN MANAGEMENT LLC, and from a claim of lien, docketed on September 22, 2025 in Case No. 2025TJ000722 against EAST TOWN MANAGEMENT LLC of the Public Records of Milwaukee County, Wisconsin. This interest is inferior to Plaintiff's mortgage.

16. Defendant(s), CITY OF WEST ALLIS, may claim some interest in or lien upon the subject property arising from the claim of lien docketed on August 18, 2025 in Case No. 2025TJ000646 against EAST TOWN MANAGEMENT LLC of the Public Records of Milwaukee County, Wisconsin. This interest is inferior to Plaintiff's mortgage.

### **REQUEST FOR RELIEF**

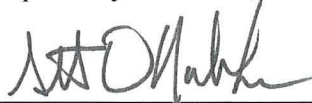
WHEREFORE, Plaintiff requests the following relief:

- A. For the foreclosure and sale of the premises in accordance with the provisions of Chapter 846 of the Wisconsin Statutes, with the foreclosure sale to be held after the expiration of six months from the date the Judgment is entered. The Plaintiff expressly waives its right to obtain a deficiency judgment against any defendant in this action;
- B. That the amounts due to Plaintiff for principal, interest, taxes, insurance, and costs of suit and attorney's fees be determined;
- C. That the Judgment provide the Defendants and all persons claiming under them be barred and foreclosed from all rights, title, and interests in said premises, except that right to redeem as provided by law;

- D. That the premises be sold for payment of the amount due to the Plaintiff, together with interest, reasonable attorney fees and costs, costs of sale and any advances made for the benefit and preservation of the premises until confirmation of sale;
- E. That Defendants, Occupants, and all persons claiming under them, be enjoined from committing waste or doing any act that may impair the value of the mortgaged premises during the pendency of this action;
- F. That the Plaintiff may take all necessary steps to secure and winterize the subject property in the event it is abandoned by the Defendants and becomes unoccupied during the redemption period or until such time as this matter is concluded;
- and
- G. That Plaintiff have such other and further judgment order or relief as may be just and equitable.

Dated this 4th day of April, 2026

Respectfully submitted,



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Scott D. Nabke  
Bar No.: 1037979  
Diaz Anselmo & Associates, P.A.  
Attorneys for Plaintiff  
P.O. BOX 19519  
Fort Lauderdale, FL 33318  
Telephone: (954) 564-0071  
Facsimile: (954) 564-9252  
Service E-mail: answersms@dallegal.com

**Pursuant to the Fair Debt Collection Practices Act, you are advised that Diaz Anselmo & Associates, P.A. is deemed to be a debt collector and any information obtained may be used for that purpose.**

**EXHIBIT "A"**

East Town Management, LLC  
\$390,980.00  
November 18, 2021

**COMMERCIAL PROMISSORY NOTE**

FOR VALUE RECEIVED, the undersigned, **East Town Management, LLC**, a Wisconsin Limited Liability Company having an address at **1600 Longwood Avenue, Elm Grove, WI 53122** ("Maker"), promises to pay to the order of **Lima One Capital, LLC**, a Georgia Limited Liability Company at its principal place of business at **201 East McBee Avenue Suite 300, Greenville, SC 29601** ("Lender"), or at such other place as the holder hereof may designate, the principal sum of up to **\$390,980.00** ("Principal Amount"), together with all taxes assessed upon this Note and together with any costs, expenses, and reasonable attorneys' fees incurred in the collection of this Note or in protecting, maintaining, or enforcing its security interest or any mortgage securing this Note or upon any litigation or controversy affecting this Note or the security given therefor, including, without limitation, proceedings under the Federal Bankruptcy Code and all other Expenses (as defined in the Mortgage) (all capitalized terms used herein but not defined herein shall have the meaning set forth in the Loan Agreement of even date hereof).

1. **Payments.** Principal and interest hereunder shall be payable as follows:

- A. From the date hereof, interest on the Principal Amount of this Note shall accrue at the rate of **5.850%** per annum, for the period from the date hereof (the "Closing Date") to and including **November 30, 2021** and shall be payable at the closing of the Loan.
- B. Maker shall pay interest on the Principal Amount for the period commencing on the Closing Date to and including **November 30, 2021**. Commencing on **01/10/2022**, and on the 10th day of each month thereafter, until loan maturity, Maker shall make monthly payment of principal and interest on the Principal Amount, with said payments being in an amount amortized so that the Principal Amount is repaid by **December 1, 2051** (the "Maturity Date"). The amount of each monthly installment of principal and interest shall be **\$2,306.55**. Maker acknowledges that it must repay the entire Principal Amount, together with all accrued and unpaid interest thereon, on the Maturity Date.
- C. Interest on the Principal Amount, which shall continue to be paid until an Event of Default (as defined below) or full repayment of the Loan, whichever is earlier, shall be fixed as of the Closing Date at **5.850%**
- D. If not sooner paid, the Principal Amount of this Note, together accrued interest and with all other sums due hereunder, shall be due and payable in full on the Maturity Date. It is understood and agreed by Maker that if sufficient payments of principal have not been made, a balloon payment will be due on the Maturity Date.
- E. All payments received will be credited first to late charges and costs hereunder, then to interest accrued at the applicable interest rate hereinafter set forth, with the balance on account of principal.
- F. At no time shall the interest rate exceed the maximum rate permitted by the usury statutes governing this Note, if any. If, by application of the above interest rate formula, the interest rate would exceed and violate such usury statutes, interest shall accrue at the maximum rate as contemplated in Section 16 below.

**2. Closing and Loan Disbursement.** The closing of the Loan and disbursement of the Loan proceeds will be made in accordance with the terms of the Loan Agreement of even date.

**3. Security.** This Note is secured by a first priority Commercial Mortgage(s) (the "Mortgage(s)") on those certain parcel(s) of real property known as 3339-3341 W Juneau Avenue, Milwaukee, WI 53208, 420-422 N 29th Street, Milwaukee, WI 53208, 3919-3921 W Cherry Street, Milwaukee, WI 53208, 1537-1539 N 37th Street, Milwaukee, WI 53208, and 1548 S 9th Street, Milwaukee, WI 53204 being more specifically described in the Loan Agreement and Mortgage(s).

**4. Default.** If any of the following events occur (which is an "Event of Default"), Lender may declare the entire outstanding principal balance hereof, together with any other amounts that Maker owes to Lender, to be immediately due and payable:

a. Maker fails to pay any installment of principal and/or interest or any other charges due under this Note within ten (10) days after the same becomes due and payable;

b. Maker defaults in any other obligations, liabilities, or indebtedness with Lender (whether now existing or hereafter arising); set forth in the Loan Agreement, Mortgage(s), Assignment(s) of Leases and Rents or other Loan Documents;

c. Maker sells, leases, or otherwise disposes of all or substantially all of its property, assets, or business in violation of the Mortgage and Loan Documents, or if Maker ceases any of its business operations, dissolves, or commences reorganization;

d. Maker makes or takes any action to make a general assignment for the benefit of its creditors or becomes insolvent or has a receiver, custodian, trustee in Bankruptcy, or conservator appointed for it or for substantially all or any of its assets;

e. Maker files or becomes the subject of a petition in Bankruptcy or upon the commencement of any proceeding or action under any Bankruptcy laws, insolvency laws, relief of debtors laws, or any other similar law affecting Maker, provided, however, that Maker shall have sixty (60) days from the filing of any involuntary petition in Bankruptcy to have the same discharged and dismissed;

f. Upon the failure by Maker to observe or perform, or upon default in, any covenants, agreements, or provisions in the Mortgage, Loan Agreement or in any other instrument, document, or agreement, executed and/or delivered in connection herewith or therewith;

g. Any representation or statement made herein or any other representation or statement made or furnished to Lender by Maker was materially incorrect or misleading at the time it was made or furnished;

h. In the event of any material adverse change in the financial condition of Maker or any guarantor of the loan; or

i. The death of any individual obligated for all or any portion of Borrower's obligations under the Loan unless Lender has been provided with a replacement obligor satisfactory to Lender in Lender's sole, non-reviewable judgment within ninety (90) days of the individual's death.

**5. Default Rate.** After the occurrence of an Event of Default (whether or not the Loan has been accelerated), interest will accrue at the lesser of (i) 18% per annum or (ii) the Maximum Rate (as defined in Section 16 below) allowed by applicable law. Interest will continue to accrue at the default rate after judgment until the Note is paid in full.

**6. Leasing Covenant.** As of the Closing Date, each Mortgaged Property shall be either (a) leased by Borrower to and occupied by an Eligible Tenant pursuant to an Eligible Lease that is in full force and effect and is not in default in any material respect or (b) in lease ready condition, meaning that the Mortgaged Properties have been cleaned, no renovations or repairs to the Mortgaged Properties are needed and the Mortgaged Properties is immediately available to be leased to an Eligible Tenant (as further set forth and defined in Section 2.12 of the Loan Agreement).

**7. Prepayment.** If the prepayment is made on or prior to the sixtieth (60th) Payment Date, other than with respect to a prepayment required by Complete Condemnation, Partial Condemnation and Casualty as defined in the Mortgage, a prepayment premium (the Prepayment Premium) shall be paid in an amount equal to (i) five percent (5%) of the principal amount prepaid if the date of prepayment is after the Closing Date through and including the twelfth (12th) Payment Date, (ii) four percent (4%) of the principal amount prepaid if the date of prepayment is after the twelfth (12th) Payment Date through and including the twenty-fourth (24th) Payment Date, (iii) three percent (3%) of the principal amount prepaid if the date of prepayment is after the twenty-fourth (24th) Payment Date through and including the thirty-sixth (36th) Payment Date, (iv) two percent (2%) of the principal amount prepaid if the date of prepayment is after the thirty-sixth (36th) Payment Date through and including the forty-eighth (48th) Payment Date, and (v) one percent (1%) of the principal amount prepaid if the date of prepayment is after the forty-eighth (48th) Payment Date through and including the sixtieth (60th) Payment Date.

**8. Late Charge.** It is further agreed that the holder hereof may collect a late charge equal to five percent (5%) of any payment required hereunder including without limitation the final payment, or any other payment required under any security agreement, mortgage, or any other instrument, document, or agreement executed and/or delivered in connection herewith which is not paid within ten (10) days of the due date thereof. This late charge is to cover the extra expenses involved in handling delinquent payments and is not to be construed to cover other costs and attorneys' fees incurred in any action to collect this Note or to foreclose the mortgage securing the same. This provision shall not affect or limit the holder's rights or remedies with respect to any Event of Default.

**9. Lien/Set Off.** Maker hereby gives the holder hereof a lien and right of set off for all of Maker's liabilities to the holder hereof or Lender upon and against all deposits, credits, and other property of Maker now or hereafter in the possession or control of the holder hereof, or in transit to it, excepting however, funds held in trust by Maker. All payments shall be made in lawful currency of the United States of America in immediately available funds, without abatement, counterclaim, or set-off, and free and clear of, and without any deduction or withholding for, any taxes or other matters.

**10. Purpose of Loan.** Maker represents and warrants that the proceeds of this Note are to be used solely for business and commercial purposes and not at all for any personal, family, household, or other noncommercial or farming or agricultural purposes. Maker acknowledges that Lender is making this loan to Maker in reliance upon the above representation by Maker. The above representation by Maker will survive the closing of this loan and repayment of amounts due to Lender hereunder.

**11. Other Obligations.** To the extent that the outstanding balance of this Note is reduced or paid in full by reason of any payment to Lender by an accommodation maker, endorser, or guarantor, and all or any part of such payment is rescinded, avoided, or recovered from Lender for any reason whatsoever, including, without limitation, any proceedings in connection with the insolvency, bankruptcy, or reorganization of the accommodation maker, endorser, or guarantor, the amount of such rescinded, avoided, or returned payment shall be added to or, in the event this Note has been previously paid in full, shall revive the principal balance of this Note upon which interest may be charged at the applicable rate set forth in this Note and shall be considered part of the outstanding balance of this Note and all terms and provisions herein shall thereafter apply to the same.

**12. WAIVER. MAKER (AND EACH AND EVERY ENDORSER, GUARANTOR, AND SURETY OF THIS NOTE) ACKNOWLEDGES THAT THE LOAN EVIDENCED BY THIS NOTE IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES THE RIGHT TO NOTICE AND HEARING UNDER APPLICABLE South Carolina GENERAL STATUTES, OR ANY SUCCESSOR STATUTE OF SIMILAR IMPORT, WITH RESPECT TO ANY PREJUDGMENT REMEDY AS DEFINED THEREIN, AND FURTHER WAIVES DILIGENCE, DEMAND, PRESENTMENT FOR PAYMENT, NOTICE OF NONPAYMENT, PROTEST AND NOTICE OF PROTEST AND NOTICE OF ANY RENEWALS OR EXTENSIONS OF THIS NOTE, AND ALL RIGHTS UNDER ANY STATUTE OF LIMITATIONS, AND AGREES THAT THE TIME FOR PAYMENT OF THIS NOTE MAY BE CHANGED AND**

**EXTENDED AS PROVIDED IN SAID MORTGAGE OR ANY SECURITY AGREEMENT, WITHOUT IMPAIRING MAKER'S LIABILITY THEREON, AND FURTHER CONSENTS TO THE RELEASE OF ALL OR ANY PART OF THE SECURITY FOR THE PAYMENT HEREOF, OR THE RELEASE OF ANY PARTY LIABLE FOR THIS OBLIGATION WITHOUT AFFECTING THE LIABILITY OF THE OTHER PARTIES HERETO. ANY DELAY ON THE PART OF THE HOLDER HEREOF IN EXERCISING ANY RIGHT HEREUNDER SHALL NOT OPERATE AS A WAIVER OF ANY SUCH RIGHT, AND ANY WAIVER GRANTED FOR ONE OCCASION SHALL NOT OPERATE AS A WAIVER IN THE EVENT OF ANY SUBSEQUENT DEFAULT. MAKER FURTHER WAIVES TRIAL BY JURY AND ACKNOWLEDGES THAT IT MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY, AND ONLY AFTER CONSIDERATION OF THE RAMIFICATIONS OF THE WAIVER BY ITS ATTORNEY.**

**13. Binding Effect.** This Note shall be binding on Maker, its successors and assigns and shall inure to the benefit of Lender, any holder hereof, its successors and assigns.

**14. Governing Law.** This Note shall be governed by, and construed in accordance with, the laws of the State of South Carolina. The Maker acknowledges and agrees that the transaction evidenced by this Note was negotiated and accepted in the State of South Carolina and the performance of the obligations hereunder shall be deemed to be performed in the State of South Carolina.

**15. Joint and Several.** Should this Note be signed by more than one Maker, references in this Note to Maker in the singular shall include the plural and all obligations herein contained shall be joint and several of each signer hereof.

**16. Maximum Rate.** Notwithstanding anything to the contrary contained herein, under no circumstances shall the aggregate amount paid or agreed to be paid hereunder exceed the highest lawful rate permitted under applicable usury law (the "Maximum Rate") and the payment obligations of Maker under this Note are hereby limited accordingly. If under any circumstances, whether by reason of advancement or acceleration of the maturity of the unpaid principal balance hereof or otherwise, the aggregate amounts paid on this Note shall include amounts which by law are deemed interest and which would exceed the Maximum Rate, Maker stipulates that payment and collection of such excess amounts shall have been and will be deemed to have been the result of a mistake on the part of both Maker and the holder of this Note, and the party receiving such excess payments shall promptly credit such excess (to the extent only of such payments in excess of the Maximum Rate) against the unpaid principal balance hereof and any portion of such excess payments not capable of being so credited shall be refunded to Maker.

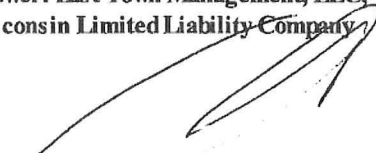
**17. Rights Cumulative.** The rights and remedies of Lender shall be cumulative and not in the alternative, and shall include all rights and remedies granted herein, in any document referred to herein or executed and/or delivered in connection herewith, and under all applicable laws, and the exercise of any one or more of them will not be a waiver of any other.

**18. Severability.** If any term, clause, or provision hereof shall be adjudged to be invalid or unenforceable by a court of appropriate jurisdiction, the validity and enforceability of the remainder shall not be affected thereby and each such term, clause, or provision shall be valid and enforceable to the fullest extent permitted by law.

[Signatures Commence on Next Page]

IN WITNESS WHEREOF, the undersigned have executed this Commercial Promissory Note on November 18, 2021.

Borrower: East Town Management, LLC,  
a Wisconsin Limited Liability Company

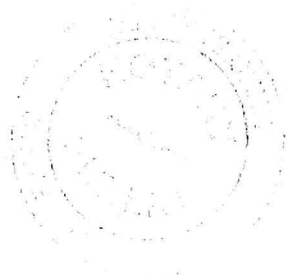
  
\_\_\_\_\_  
By: Christopher E. Knight, Member

State of WI  
County of Waukesha

On this, the 18 of November 2021 before me, the undersigned, personally appeared, Christopher E. Knight, Member of East Town Management, LLC known to me, or satisfactorily proven to be the person whose name subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seals.

[SEAL]



  
\_\_\_\_\_

Notary Public

Tammy Kloehn

Print Name

10/19/22

My Commission Expires

---

**ALLONGE TO PROMISSORY NOTE**

BORROWER: East Town Management, LLC  
DATE OF NOTE: November 18, 2021  
PROPERTY ADDRESS: 3339-3341 W Juneau Ave  
Milwaukee, WI 53208  
ORIGINAL LOAN AMOUNT: \$390,980

**PAY TO THE ORDER OF:**

**WITHOUT RECOURSE**

**LIMA ONE CAPITAL, LLC**



\_\_\_\_\_  
Addison Fuller, Senior Post Closing Specialist

Ref: [REDACTED]

**EXHIBIT "B"**

DOC # 11188656

RECORDED

11/19/2021 06:11 AM

ISRAEL RAMON

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

TRANSFER FEE:

FEE EXEMPT #:

\*\*\*This document has been electronically recorded and returned to the submitter.\*\*\*

MORTGAGE

Document Type

LICENSED TO PROPERTY INSIGHT, A DIVISION OF EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

Recording Area

Name and Return Address

Stewart Title Company - Milwaukee/Brookfield  
5150 N. Port Washington Rd., Suite 102

Milwaukee, WI 53217

**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

After Recording Return to:

East Town Management, LLC  
\$390,980.00  
November 18, 2021

Lima One Capital, LLC  
201 East McBee Avenue Suite 300,  
Greenville, SC 29601

**COMMERCIAL MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING**

KNOW ALL MEN BY THESE PRESENTS that East Town Management, LLC, a Wisconsin Limited Liability Company having an office at 1600 Longwood Avenue, Elm Grove, WI 53122 ("Mortgagor" or "Borrower", as the case maybe), for the consideration of \$390,980.00 and other good and valuable consideration, received to its full satisfaction from Lima One Capital, LLC, a Limited Liability Company with its principal place of business at 201 East McBee Avenue Suite 300, Greenville, SC 29601 ("Mortgagee" or "Lender", as the case maybe) does hereby give, grant, bargain, sell, and confirm unto the said Mortgagee, its successors and assigns forever, the following:

- (A) All right, title and interest in and to each of those premises more particularly described in SCHEDULE 1 (collectively, the "Premises") which is attached hereto and made a part hereof;
- (B) TOGETHER WITH (1) all buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Premises, and (2) all building materials, supplies and other property stored at or delivered to the Premises or any other location for incorporation into the improvements located or to be located on the Premises, and all fixtures, machinery, appliances, equipment, furniture and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, and used or intended to be used in connection with, or with the operation of, or the occupancy of, the Premises, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and owned by Mortgagor, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, and all of the right, title and interest of Mortgagor in and to such personal property which, to the fullest extent permitted by law, shall be conclusively deemed fixtures and a part of the real property encumbered hereby (the "Improvements");
- (C) TOGETHER WITH (1) all estate, right, title and interest of Mortgagor, of whatever character, whether now owned or hereafter acquired, in and to (a) all streets, roads and public places, open or proposed, in front of or adjoining the Premises, and the land lying in the bed of such streets, roads and public places, and (b) all other sidewalks, alleys, ways, passages, strips and gores of land adjoining or used or intended to be used in connection with any of the property described in paragraphs (A) and (B) hereof, or any part thereof; and (2) all water courses, water rights, easements, rights-of-way and rights of use or passage, public or private, and all estates, interest, benefits, powers, rights (including, without limitation, any and all lateral support, drainage, slope, sewer, water, air, mineral, oil, gas and subsurface rights), privileges, licenses, profits, rents, royalties, tenements, hereditaments, reversions and subreversions, remainders and subremainders and appurtenances whatsoever in any way belonging, relating or appertaining to any of the property described in paragraphs (A) and (B) hereof, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor; and
- (D) TOGETHER WITH (a) all estate, right, title and interest of Mortgagor of, in and to all judgments, receipts, insurance proceeds, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the property described in paragraphs (A), (B) and (C) hereof or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the property described in paragraphs (A), (B) or (C) hereof or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sales or other dispositions of the property described in paragraphs (A), (B) or

Loan # [REDACTED]

[REDACTED]

LICENSED TO

(C) hereof, or any part thereof; and Mortgagee is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquitances therefor, and (if it so elects) to apply the same, after deducting therefrom any expenses incurred by Mortgagee in the collection and handling thereof, toward the payment of the indebtedness and other sums secured hereby, notwithstanding the fact that the amount owing thereon may not then be due and payable; and (b) all contract rights, general intangibles, governmental permits, licenses and approvals, actions and rights in action, including without limitation all rights to insurance proceeds and unearned premiums, arising from or relating to the property described in paragraphs (A), (B) and (C) above; and (c) all proceeds, products, replacements additions, substitutions, renewals and accessions of and to the property described in paragraphs (A), (B) and (C).

All of the property described in paragraphs (A), (B), (C) and (D) above, and each item of property therein described, is herein referred to as the "Mortgaged Property" or "Mortgaged Properties", as the case may be.

TO HAVE AND TO HOLD the above granted and bargained Premises, with the appurtenances thereof, unto it, the said Mortgagee, its successors and assigns forever, to it and their own proper use and behoof. And also, the said Mortgagor does for itself, its successors and assigns, covenant with the said Mortgagee, its successors and assigns, that at and until the ensembling of these presents, they are well seized of the Premises as a good indefeasible estate in FEE SIMPLE; and have good right to bargain and sell the same in manner and form as is above written; and that the same is free and clear of all encumbrances whatsoever.

AND FURTHERMORE, Mortgagor does by these presents bind itself, its legal representatives and its successors and assigns forever to WARRANT AND DEFEND the above granted and bargained Mortgaged Property to Mortgagee, its successors and assigns, against all claims and demands whatsoever.

**THE CONDITION OF THIS MORTGAGE IS SUCH THAT:**

WHEREAS, Mortgagor is indebted to Mortgagee by virtue of a commercial loan transaction (the "Loan") in the sum of \$390,980.00 as evidenced by (1) a certain Commercial Promissory Note in the principal amount of \$390,980.00 (as same may be amended, restated, or modified from time to time, the "Note") dated November 18th, 2021 executed by Mortgagor and delivered to Mortgagee, with all amounts remaining unpaid thereon being finally due and payable on December 1, 2051, subject to that certain Loan Agreement (as same may be amended, restated, or modified from time to time, "Loan Agreement") of even date herewith;

WHEREAS, the terms and repayment of such obligations of the Mortgagor are set forth in the Note; WHEREAS,

Mortgagee has agreed to provide financing for each of the Premises referenced in Schedule 1 and

WHEREAS, Mortgagor has agreed to grant Mortgagee a mortgage on each of the Premises as collateral for the refinancing of the premises referenced in Schedule 1 and

WHEREAS, Mortgagor intends to lease each of the Mortgaged Properties to Eligible Tenants pursuant to Eligible Leases.

WHEREAS, Mortgagee has agreed to make the Loan to Mortgagor, in the amount of \$390,980.00.

WHEREAS, Mortgagor represents and warrants that it has full power and authority to execute and deliver the Note, this Mortgage, and all other documents, agreements and instruments required of it by Mortgagee in connection with the making of the Loan (the Note, this Mortgage, Loan Agreement and all such other documents, agreements and instruments executed and delivered by Mortgagor in connection with the Loan being sometimes collectively referred to herein as the "Loan Documents" (all capitalized terms used herein but not defined herein shall have the meaning ascribed in the Loan Agreement)).

NOW, THEREFORE, Mortgagor hereby covenants and agrees with Mortgagee as follows:

**ARTICLE ONE: COVENANTS OF MORTGAGOR**

Loan # [REDACTED]

**1.01 Performance of Loan Documents.** Mortgagor shall cause to be performed, observed and complied with all provisions hereof, of the Note and each of the Loan Documents, and will promptly pay to Mortgagee the principal, with interest thereon, and all other sums required to be paid by Mortgagor under the Note and pursuant to the provisions of this Mortgage and of the Loan Documents when payment shall become due (the entire principal amount of the Note, all accrued interest thereon and all obligations and indebtedness thereunder and hereunder and under all of the Loan Documents described being referred to herein as the "Indebtedness").

**1.02 General Representations, Covenants and Warranties.** Mortgagor represents and covenants that (a) Mortgagor is now able to meet its debts as they mature, the fair market value of its assets exceeds its liabilities and no bankruptcy or insolvency case or proceeding is pending or contemplated by or against Mortgagor; (b) all reports, statements and other data furnished by Mortgagor to Mortgagee in connection with the Loan are true, correct and complete in all material respects and do not omit to state any fact or circumstance necessary to make the statements contained therein not misleading; (c) this Mortgage, the Note and all other Loan Documents are legal, valid and binding obligations of Mortgagor enforceable in accordance with their respective terms and the execution and delivery thereof do not contravene any contract or agreement to which Mortgagor is a party or by which Mortgagor may be bound and do not contravene any law, order, decree, rule or regulation to which Mortgagor is subject; (d) there are no actions, suits or proceedings pending, or to the knowledge of Mortgagor threatened, against or affecting Mortgagor or any part of the Mortgaged Property; (e) all costs arising from construction of any improvements and the purchase of all equipment located on the Mortgaged Property which have been incurred prior to the date of this Mortgage have been paid; (f) the Mortgaged Property has frontage on, and direct access for, ingress and egress to the street(s) described in any survey submitted to Mortgagee; (g) electric, sewer, water facilities and any other necessary utilities are, or will be, available in sufficient capacity to service the Mortgaged Property satisfactorily during the term of the Note, and any easements necessary to the furnishing of such utility service by Mortgagor have been or will be obtained and duly recorded (evidence satisfactory to Mortgagee that all utility services required for the use, occupancy and operations of the Mortgaged Property shall be provided to Mortgagee immediately upon Mortgagee's request); (h) there has not been, is not presently and will not in the future be any activity conducted by Mortgagor or any tenant at or upon any part of the Mortgaged Property that has given or will give rise to the imposition of a lien on any part of the Mortgaged Property; (i) Mortgagor is not in default under the terms of any instrument evidencing or securing any indebtedness of Mortgagor, and there has occurred no event which would, if uncured or uncorrected, constitute a default under any such instrument with the giving of notice, or the passage of time or both; and (j) Mortgagee has legal capacity to enter into the Loan and to execute and deliver the Loan Documents, and the Loan Documents have been duly and properly executed on behalf of Mortgagee.

**1.03 Compliance with Laws; Permits; Notice.** Mortgagor covenants and warrants that the Mortgaged Property presently complies with and shall continue to comply with all applicable restrictive covenants, applicable zoning, wetlands and subdivision ordinances and building codes, all applicable health and environmental laws and regulations and all other applicable laws, statutes, rules, ordinances, codes, and regulations, and Mortgagor has not received any notice that the Mortgaged Property is not in compliance with any such laws, statutes, rules, ordinances, codes and regulations. If Mortgagor receives notice from any federal, state or other governmental body that it is not in compliance with any such laws, statutes, rules, ordinances, codes and regulations, Mortgagor shall provide Mortgagee with a copy of such notice promptly. Mortgagor agrees to comply with all federal, state and municipal local laws, statutes, rules, ordinances, codes and regulations in connection with the Mortgaged Property. Mortgagor has obtained all licenses, permits, authorizations, consents and approvals necessary for the legal occupancy of the Mortgaged Property, and all such licenses, permits, authorizations, consents and approvals are in full force and effect and all appeal periods have expired. Unless required by applicable law or unless Mortgagee has otherwise agreed in writing, Mortgagor shall not allow changes in the nature of the occupancy for which the Premises were intended at the time this Mortgage was executed. Mortgagor shall not initiate or acquiesce in a change in the zoning classification of the Mortgaged Property without Mortgagee's prior written consent. Mortgagor warrants and represents that its use, and the use by any of its tenants, of the Mortgaged Property is in accordance and compliance with the terms and conditions of any and all rules, regulations, and laws that may be applicable to the Mortgaged Property, including, without limitation, all federal, state and local laws, ordinances, rules and regulations regarding hazardous and toxic materials and that Mortgagor shall maintain and continue such compliance and shall require and ensure its tenants' compliance with the same. Mortgagor shall maintain or shall cause their agent to maintain in its possession, available for the inspection of the Mortgagee, and shall deliver to the Mortgagee, upon three (3) business days' request, evidence of compliance with all such requirements. Mortgagor hereby indemnifies and holds Mortgagee

Loan # [REDACTED]

free of and harmless from and against any and all claims, demands, damages or liabilities that Mortgagee may incur with regard thereto.

#### 1.04 Taxes and Other Charges.

**1.04.1 Impositions.** Subject to the provisions of this Section 1.04, Mortgagor shall pay, at least five (5) days before the date due, all real estate taxes, personal property taxes, assessments, water and sewer rates and charges, license fees, all charges which may be imposed for the use of vaults, chutes, areas and other space beyond the lot line and abutting the public sidewalks in front of or adjoining the Premises, and all other governmental levies and charges (collectively, the "Impositions"), of every kind and nature whatsoever, general and special, ordinary and extraordinary, foreseen and unforeseen, which shall be assessed, levied, confirmed, imposed or become a lien upon or against the Mortgaged Property or any part thereof, or which shall become payable with respect thereto. Mortgagor shall deliver to Mortgagee, within twenty (20) days after the due date of each payment in connection with the Impositions or any assessment for local improvements ("Assessment"), the original or a true Photostatic copy of the official receipt evidencing such payment or other proof of payment satisfactory to Mortgagee.

#### 1.04.2 Insurance.

(a) Mortgagor shall keep all buildings erected on or to be erected on the Mortgaged Property insured against loss by fire and such other hazards as the Mortgagee may require and Mortgagor shall obtain and maintain insurance with respect to other insurable risks and coverage relating to the Mortgaged Property including, without limitation, fire, builder's risk, worker's compensation, physical damages, loss of rentals or business interruption, earthquake (if applicable), and liability insurance, all such insurance to be in such sums and upon such terms and conditions as Mortgagee reasonably may require, with loss proceeds by the terms of such policies made payable to the Mortgagee as its interest may appear. Mortgagor covenants that all insurance premiums shall be paid not later than fifteen (15) days prior to the date on which such policy could be cancelled for non-payment. If, to Mortgagor's knowledge, any portion of the Mortgaged Property is in an area identified by any federal governmental authority as having special flood hazards, and flood insurance is available, a flood insurance policy meeting the current guidelines of the Federal Insurance Administration is in effect with a generally acceptable insurance carrier, in an amount representing coverage not less than the least of (1) the outstanding principal balance of the Loan, (2) the full insurable value of the Mortgaged Property, and (3) the maximum amount of insurance available under the Flood Disaster Protection Act of 1973, as amended. All such insurance policies (collectively, the "hazard insurance policy") shall contain a standard mortgagee clause naming the Mortgagee and its successors and assigns as beneficiary, and may not be reduced, terminated, or canceled without thirty (30) days' prior written notice to the Mortgagee.

(b) Such insurance companies shall be duly qualified as such under the laws of the states in which the Mortgaged Property is located, duly authorized and licensed in such states to transact the applicable insurance business and to write the insurance provided, and companies whose claims paying ability is rated in the two highest rating categories by A.M. Best with respect to hazard and flood insurance. Such insurance shall be in amounts not less than the greater of: (i) the outstanding principal balance of the Loan, or (ii) the amount necessary to avoid the operation of any co-insurance provisions with respect to the Premises.

(c) All such policies shall provide for a minimum of thirty (30) days prior written cancellation notice to Mortgagee. Mortgagee, upon its request to Mortgagor, shall have the custody of all such policies and all other policies which may be procured insuring said Mortgaged Property, the same to be delivered, to Mortgagee at its office, and all renewal policies to be delivered and premiums paid to Mortgagee at its office at least twenty (20) days before the expiration of the old policies; and Mortgagor agrees that upon failure to maintain the insurance as above stipulated or to deliver said renewal policies as aforesaid, or to pay the premiums therefor, Mortgagee may, without obligation to do so, procure such insurance and pay the premiums therefor and all sums so expended shall immediately be paid by Mortgagor and unless so paid, shall be deemed part of the debt secured hereby and shall bear interest at the rate set forth in the Note, and thereupon the entire principal sum unpaid, including such sums as have been paid for premiums of insurance as aforesaid, and any and all other sums which shall be payable hereunder shall become due and payable forthwith at the option of Mortgagee, anything herein contained to the contrary notwithstanding. In case of

Loan # [REDACTED]

loss and payment by any insurance company, the amount of insurance money shall be applied either to the Indebtedness secured hereby, or in rebuilding and restoring the damaged property, as Mortgagee may elect.

(d) Mortgagor has not engaged in and shall not engage in any act or omission which would impair the coverage of any such policy, the benefits of the endorsement provided for herein, or the validity and binding effect of either including, without limitation, no unlawful fee, commission, kickback, or other unlawful compensation or value of any kind has been or will be received, retained, or realized by any attorney, firm, or other person, and no such unlawful items have been received, retained, or realized by Mortgagor.

(e) No action, inaction, or event has occurred and no state of facts exists or has existed that has resulted or will result in the exclusion from, denial of, or defense to coverage under any applicable special hazard insurance policy or bankruptcy bond, irrespective of the cause of such failure of coverage.

**1.04.3 Deposits for Impositions and Insurance.** Notwithstanding anything to the contrary contained in any of the Loan Documents, Mortgagor shall deposit with Mortgagee on the first day of each month an amount equal to one twelfth (1/12th) of the sum of: (i) the aggregate annual payments for the Impositions; (ii) the annual insurance premiums on the policies of insurance required to be obtained and kept in force by Mortgagor under this Mortgage; and (iii) all other periodic charges (other than interest and principal under the Note) arising out of the ownership of the Mortgaged Property or any portion thereof which are or with notice or the passage of time or both will become a lien against the Mortgaged Property or any part thereof ((i), (ii), and (iii), collectively, the "Annual Payments"). Such sums will not bear interest and are subject to adjustment or additional payments in order to assure Mortgagee that it will have the full amount of any payment on hand at least one (1) month prior to its due date. Mortgagee shall hold said sums in escrow to pay said Annual Payments in the manner and to the extent permitted by law when the same become due and payable. Notwithstanding anything herein to the contrary, however, such deposits shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of Mortgagee. If the total payments made by Mortgagor to Mortgagee, on account of said Annual Payments, up to the time when the same become due and payable, shall exceed the amount of payment for said Annual Payments, actually made by Mortgagee, such excess shall be credited by Mortgagee against the next payment or payments due from Mortgagor to Mortgagee on account of said Annual Payments. If, however, said payments made by Mortgagor shall not be sufficient to pay said Annual Payments when the same become due and payable, Mortgagor agrees to promptly pay to Mortgagee the amount necessary to make up any deficiency. In case of default in the performance of any of the agreements or provisions contained in the Note, Mortgagee may, at its option, at any time after such default, apply the balance remaining of the sums accumulated, as a credit against the principal or interest of the mortgage Indebtedness, or both.

**1.04.4 Late Charge.** Mortgagee may collect a "late charge" in accordance with Section 8 of the Note. This provision shall not affect or limit the holder's rights or remedies with respect to any Event of Default.

**1.04.5 Proof of Payment.** Upon request of Mortgagee, Mortgagor shall deliver to Mortgagee, within twenty (20) days after the due date of any payment required in this Section 1.04, proof of payment satisfactory to Mortgagee.

**1.05 Condemnation.** Mortgagee shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of, or on account of, any damage or taking through condemnation, eminent domain, or the like, and Mortgagee is hereby authorized, at its option, to commence, appear in and prosecute in its own or Mortgagor's name any action or proceeding relating to any such condemnation, taking or the like and to settle or compromise any claim in connection therewith.

**1.06 Care of Mortgaged Property; Demolition and Alteration.** Mortgagor shall maintain the Mortgaged Property in good condition and repair, shall not commit or suffer any waste of the Mortgaged Property, and shall comply with or cause to be complied with, all statutes, laws, rules, ordinances and requirements of any governmental authority relating to the Mortgaged Property; and Mortgagor shall promptly repair, restore, replace or rebuild any part of the Mortgaged Property now or hereafter subject to the lien of this Mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Section

**1.05.** Mortgagor shall not otherwise change, alter, or repair in any material way any portion of the

Loan # [REDACTED]

Premises without the consent of Lender in each circumstance; and Mortgagor shall not initiate, join in, or consent to any change in any private restrictive covenants, or private restrictions, limiting or defining the uses which may be made of the Mortgaged Property or any part thereof, without the written consent of Mortgagee. Mortgagor agrees that no building or other property now or hereafter covered by the lien of this Mortgage shall be removed, demolished, or materially altered, without the prior written consent of Mortgagee, except that Mortgagor shall have the right, without such consent, to remove and dispose of, free from the lien of this Mortgage, such equipment as from time to time may become worn out or obsolete, provided that simultaneously with or prior to such removal any such equipment shall be replaced with other equipment of value at least equal to that of the replaced equipment and free from any title retention or security agreement or other encumbrance, and by such removal and replacement Mortgagor shall be deemed to have subjected such equipment to the lien of this Mortgage.

**1.07 Transfer and Encumbrance of Mortgaged Property.**

(a) Mortgagor shall not sell, convey, transfer, suffer any type of change in title or ownership, lease, assign or further encumber any interest in any part of the Mortgaged Property, without the prior written consent of Mortgagee. Any such sale, conveyance, transfer, pledge, lease, assignment or encumbrance made without Mortgagee's prior written consent shall be null and void and shall constitute a default hereunder. Mortgagor shall not, without the prior written consent of Mortgagee, permit any further assignment of the rents, royalties, issues, revenues, income, profits or other benefits from the Mortgaged Property, or any part thereof, and any such assignment without the prior written consent of Mortgagee shall be null and void and shall constitute a default hereunder. Mortgagor agrees that in the event the ownership of the Mortgaged Property or any part thereof is permitted by Mortgagee to be vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal in any way with such successor or successors in interest with reference to this Mortgage and the Note and other sums hereby secured without in any way vitiating or discharging Mortgagor's liability hereunder or upon the Note and other sums hereby secured. No sale of the Mortgaged Property and no forbearance to any person with respect to this Mortgage and no extension to any person of the time for payment of the Note and other sums hereby secured given by Mortgagee shall operate to release, discharge, modify, change or affect the original liability of Mortgagor either in whole or in part.

(b) If Mortgagor shall sell, convey, assign or transfer all or any part of the Mortgaged Property or any interest therein or any beneficial interest in Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, without demand, presentment, protest, notice of protest, notice of intent to accelerate, notice of acceleration or other notice, or any other action, all of which are hereby waived by Mortgagor and all other parties obligated in any manner on the Indebtedness, declare the Indebtedness to be immediately due and payable, which option may be exercised at any time following such sale, conveyance, assignment, lease or transfer, and upon such declaration the entire unpaid balance of the Indebtedness shall be immediately due and payable.

(c) Mortgagor shall keep the Mortgaged Property free from mechanics' liens, materialmen's liens and encumbrances. If any prohibited lien or encumbrance is filed against the Mortgaged Property, Mortgagor shall cause the same to be removed and discharged of record within thirty (30) days after the date of filing thereof.

(d) Mortgagor shall not directly or indirectly allow subordinate financing on the Premises without Mortgagee's consent in its sole discretion. If Mortgagee consents to such subordinate financing, then, in each circumstance Mortgagor shall obtain, upon request by Mortgagee, from all persons hereafter having or acquiring any interest in or encumbrance on the Mortgaged Property or the said equipment or accessions, a writing duly acknowledged, and stating the nature and extent of such interest or encumbrance and that the same is subordinate to this Mortgage and no offsets or defenses exist in favor thereof against this Mortgage of the Note hereby secured, and deliver such writing to Mortgagee.

(e) Mortgagor shall not Lease the Mortgaged Property or any part thereof, except in compliance with the Loan Agreement, without the consent of Mortgagee in its sole discretion.

**1.08 Further Assurances.** At any time and from time to time upon Mortgagee's request, Mortgagor shall make, execute and deliver, or cause to be made, executed and delivered, to Mortgagee and, where appropriate, shall cause to be recorded or filed, and from time to time thereafter to be re-recorded and refiled, at such time and in such offices and places as shall be deemed desirable by Mortgagee, any and all such further mortgages, instruments of further

Loan # [REDACTED]

assurance, certificates and such other documents as Mortgagee may consider necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve, the obligations of Mortgagor under the Note and this Mortgage, the lien of this Mortgage as a lien upon all of the Mortgaged Property, and unto all and every person or persons deriving any estate, right, title or interest under this Mortgage. Upon any failure by Mortgagor to do so, Mortgagee may make, execute, record, file, re-record or refile any and all such mortgages, instruments, certificates and documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee the agent and attorney-in-fact of Mortgagor to do so.

**1.09 Uniform Commercial Code Security Agreement and Fixture Filing.** This Mortgage is intended to be a security agreement and fixture filing which is to be filed for record in the real estate records pursuant to the Uniform Commercial Code in effect from time to time in the State of Wisconsin for any of the goods specified above in this Mortgage as part of the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code and Mortgagor hereby agrees to execute and deliver any additional financing statements covering said goods from time to time and in such form as Mortgagee may require to perfect a security interest with respect to said goods. Mortgagor shall pay all costs of filing such financing statements and renewals and releases thereof and shall pay all reasonable costs and expenses of any record searches for financing statements which Mortgagee may reasonably require. Without the prior written consent of Mortgagee, Mortgagor shall not create or suffer to be created, pursuant to the Uniform Commercial Code, any other security interest in said goods, including replacements and additions thereto. Upon Mortgagor's breach of any covenant or agreement of Mortgagor contained in this Mortgage, including the covenants to pay when due all sums secured by this Mortgage, Mortgagee shall have the remedies of a secured party under the Uniform Commercial Code and, at Mortgagee's option, may also invoke the remedies permitted by applicable law as to such goods.

AS IT IS RELATED HERETO:

DEBTOR IS: **East Town Management, LLC**  
**1600 Longwood Avenue, Elm Grove, WI 53122**

SECURED PARTY IS: **Lima One Capital, LLC**  
**201 East McBee Avenue Suite 300, Greenville, SC 29601**

Mortgagor represents, covenants, and warrants that as of the date hereof as follows: Mortgagor's full, correct, and exact legal name is set forth immediately above in this Section 1.09. Mortgagor is an organization of the type and is incorporated in, organized, or formed under the laws of the state specified in the introductory paragraph to this Mortgage. In the event of any change in name or identity of Mortgagor, Mortgagor hereby authorizes Mortgagee to file such Uniform Commercial Code forms as are necessary to maintain the priority of Mortgagee's lien upon the Mortgaged Property which may be deemed personal property or fixtures, including future replacement thereof, which serves as collateral under this Mortgage.

**1.10 Lease Covenants.** Each and every covenant on the part of Mortgagor contained in any assignment of lessor's interest in leases or any assignment of rents, royalties, issues, revenues, profits, income or other benefits made collateral hereto is made an obligation of Mortgagor hereunder as if fully set forth herein.

**1.11 After-Acquired Property.** To the extent permitted by and subject to applicable law, the lien of this Mortgage will automatically attach, without further act, to all after-acquired property located in, on, or attached to, or used, or intended to be used, in connection with, or with the renovation of, the Mortgaged Property or any part thereof; provided, however, that, upon request of Mortgagee, Mortgagor shall execute and deliver such instrument or

Loan [REDACTED]

instruments as shall reasonably be requested by Mortgagee to confirm such lien, and Mortgagor hereby appoints Mortgagee its attorney-in-fact to execute all such instruments, which power is coupled with an interest and is irrevocable.

**1.12 Expenses.** Unless otherwise agreed in writing, Mortgagor will pay when due and payable all appraisal fees, recording fees, taxes, brokerage fees and commissions, abstract fees, title policy fees, escrow fees, attorneys' fees, court costs, fees of inspecting architect(s) and engineer(s) and all other costs and expenses of every character which have been incurred or which may hereafter be incurred by Mortgagee in connection with: (a) the preparation and execution of the Loan Documents or in connection with the Extension Option; (b) the funding of the Loan; (c) in the event an Event of Default occurs hereunder or under the Note or any of the Loan Documents, all costs, fees and expenses, including, without limitation, all reasonable attorneys' fees in connection with the enforcement under the Note or foreclosure under this Mortgage, preparation for enforcement of this Mortgage or any other Loan Documents, whether or not suit or other action is actually commenced or undertaken; (d) enforcement of this Mortgage or any other Loan Documents; (e) court or administrative proceedings of any kind to which Mortgagee may be a party, either as plaintiff or defendant, by reason of the Note, the Mortgage or any other Loan Documents; (f) preparation for and actions taken in connection with Mortgagee's taking possession of the Mortgaged Property; (g) negotiations with Mortgagor, its beneficiary, or any of its agents in connection with the existence or cure of any Event of Default or default; (h) any proposed refinancing by Mortgagor or any other person or entity of the debt secured hereby; (i) the transfer of the Mortgaged Property in lieu of foreclosure; (j) inspection of the Mortgaged Property pursuant to Section 1.15; (k) the approval by Mortgagee of actions taken or proposed to be taken by Mortgagor, its beneficiary, or other person or entity which approval is required by the terms of this Mortgage or any other of the Loan Document. (l) out-of-pocket costs of Mortgaged Property inspections and condition reports following an Event of Default or in connection with the Restoration or repair of the Mortgaged Property; (m) taking control of and managing the Mortgaged Properties and collecting Rents and Other Receipts after an Event of Default, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, Property Taxes and Other Charges on the Mortgaged Properties; (n) all special servicing fees, "work-out" fees, liquidation fees and other fees payable to any special servicer in connection with a Default, an Event of Default, an acknowledgment by Borrower that the Loan is likely to go into default, or any refinancing, restructuring, "work-out", or modification of any Obligations or the Loan; (o) related to any Event of Bankruptcy of any Relevant Party and related ancillary proceedings and appeals and (p) all third party servicing cost and fees which are customarily charged by servicers (other than monthly servicing fees charged by servicer), (collectively, all of the foregoing, the "Expenses"). Mortgagor will, upon demand by Mortgagee, reimburse Mortgagee or any takeout lender for all Expenses which have been incurred or which shall be incurred by either of them; and will indemnify and hold harmless Mortgagee from and against, and reimburse it for, the Expenses and for all claims, demands, liabilities, losses, damages, judgments, penalties, costs and expenses (including, without limitation, attorneys' fees) which may be imposed upon, asserted against, or incurred or paid by it by reason of, on account of or in connection with any bodily injury or death or property damage occurring in or upon or in the vicinity of the Mortgaged Property through any cause whatsoever or asserted against it on account of any act performed or omitted to be performed hereunder or on account of any transaction arising out of or in any way connected with the Mortgaged Property, or with this Mortgage or the Indebtedness.

**1.13 Mortgagee's Performance of Defaults.** If Mortgagor defaults in the payment of any tax, Assessment, encumbrance or other Imposition, in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, condition, agreement or term in this Mortgage, the Note or in any of the Loan Documents, Mortgagee may, without obligation to do so, to preserve its interest in the Mortgaged Property, perform or observe the same, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Mortgagee in connection therewith shall become due and payable immediately. The amounts so incurred or paid by Mortgagee, together with interest thereon at the default rate, as provided in the Note, from the date incurred until paid by Mortgagor, shall be added to the Indebtedness and secured by the lien of this Mortgage to the extent permitted by law. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition, agreement or term, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

**1.14 Financial Statements, Books, and Records.** Mortgagor will furnish to Mortgagee, within thirty (30) days after a request therefor, a detailed statement in writing, covering the period of time specified in such request, showing all Loan [REDACTED]

income derived from the operation of the Mortgaged Property, and all disbursements made in connection therewith, and containing a list of the names of all tenants and occupants of the Mortgaged Property, the portion or portions of the Mortgaged Property occupied by each such tenant and occupant, the rent and other charges payable under the terms of their leases or other agreements and the period covered by such leases or other agreements.

**1.15 Inspection.** Mortgagee, and any persons authorized by Mortgagee, shall have the right, at Mortgagee's option, to enter and inspect the Premises during the fourth (4<sup>th</sup>) month and at all other reasonable times during the term of the Loan.

**1.16 Loan to Value Covenant.** If at any one or more time(s) during the term of the Note the then aggregate outstanding and committed principal amount of the Note, plus accrued interest and fees thereon, plus all amounts outstanding under any debts secured by prior liens on the Mortgaged Property, is greater than eighty percent (80%) of the value of the Mortgaged Property, as determined by Mortgagee based upon Mortgagee's review of any appraisal and such other factors as Mortgagee may deem appropriate, then Mortgagor shall within thirty (30) days following a request by Mortgagee, prepay the Note by an amount sufficient to cause the then outstanding principal amount of the Note, plus accrued interest and fees thereon, to be reduced to an amount equal to or less than eighty percent (80%) of the value of the Mortgaged Property. The inability of Mortgagor to reduce the principal balance of the Note within thirty (30) days following request by Mortgagee shall be, at Mortgagee's option, an Event of Default, hereunder.

## ARTICLE TWO: DEFAULTS

**2.01 Event of Default.** The term "Event of Default" or "default" wherever used in this Mortgage, shall mean anyone or more of the following events: (a) failure by Mortgagor to pay any installment of principal and/or interest under the Note within ten (10) days after the same becomes due and payable; (b) failure by Mortgagor to observe or perform, or upon any default in, any other covenants, agreements or provisions herein, in the Note, in the Loan Agreement, or in any of the Loan Documents; (c) failure by Mortgagor to pay any Imposition, Assessment, other utility charges on or lien against the Mortgaged Property; (d) failure by Mortgagor to keep in force the insurance required in this Mortgage; (e) failure by Mortgagor to either deliver the policies of insurance described in this Mortgage or to pay the premiums for such insurance as provided herein; (f) failure by Mortgagor to pay any installment, which may not then be due or delinquent, of any Assessment for local improvements for which an official bill has been issued by the appropriate authorities and which may now or hereafter affect the Mortgaged Property, and may be or become payable in installments; (g) the actual or threatened waste, removal or demolition of, or material alteration to, any part of the Mortgaged Property, except as permitted herein; (h) the vesting of title, or any sale, conveyance, transfer, leasing, assignment or further encumbrance in any manner whatsoever of any interest in the Mortgaged Property, or any part thereof, in or to anyone other than the present owner, or any change in title or ownership of the Mortgaged Property, or any part thereof, without the prior written consent of Mortgagee; (i) all or a material portion of the Mortgaged Property being taken through condemnation, eminent domain, or any other taking such that Mortgagee has reason to believe that the remaining portion of the Mortgaged Property is insufficient to satisfy the outstanding balance of the Note, or the value of the Mortgaged Property being impaired by condemnation, eminent domain or any other taking, (which term when used herein shall include, but not be limited to, any damage or taking by any governmental authority or any other authority authorized by the laws of any state or the United States of America to so damage or take, and any transfer by private sale in lieu thereof), either temporarily for a period in excess of thirty (30) days, or permanently; (j) the merger or dissolution of Mortgagor or the death of any guarantor of the Note ("Guarantor") unless Lender has been provided with a replacement Guarantor in accordance with Section 4.i. of the Note; (k) any representation or warranty of Mortgagor or Guarantor made herein or in any such guaranty or in any certificate, report, financial statement, or other instrument furnished in connection with the making of the Note, the Mortgage, or any such guaranty, shall prove false or misleading in any material respect; (l) Maker makes or takes any action to make a general assignment for the benefit of its creditors or becomes insolvent or has a receiver, custodian, trustee in Bankruptcy, or conservator appointed for it or for substantially all or any of its assets; (m) Mortgagor files, or becomes the subject of, a petition in bankruptcy, or upon the commencement of any proceeding or action under any bankruptcy laws, insolvency laws, relief of debtors laws, or any other similar law affecting Mortgagor, provided however, that Mortgagor shall have sixty (60) days from the filing of any involuntary petition in bankruptcy to have the same discharged and dismissed; (n) the Mortgaged Property becomes subject to (1) any tax lien which is superior to the lien of the Mortgage, other than a lien for local real estate taxes and assessments not due and payable or (2) any mechanic's, materialman's, or other lien which is, or is asserted to be, Loan # [REDACTED]

superior to the lien of the Mortgage and such lien shall remain undischarged for thirty (30) days, (o) Mortgagor fails to promptly cure any violations of laws or ordinances affecting or which may be interpreted to affect the Mortgaged Property; (p) in the event of any material adverse change in the financial condition of Mortgagor; or (q) any of the aforementioned events occur with respect to any Guarantor.

**2.02 Mortgagee's Performance of Defaults.** If Mortgagor defaults in the payment of any tax, Assessment, encumbrance or other Imposition, in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, condition, agreement or term in this Mortgage, the Note or in any of the Loan Documents, Mortgagee may, without obligation to do so, to preserve its interest in the Mortgaged Property, perform or observe the same, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Mortgagee in connection therewith shall become due and payable immediately. The amounts so incurred or paid by Mortgagee, together with interest thereon at the default rate, as provided in the Note, from the date incurred until paid by Mortgagor, shall be added to the Indebtedness and secured by the lien of this Mortgage to the extent permitted by law. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition, agreement or term, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

**ARTICLE THREE: REMEDIES**

In the event that an Event of Default or default shall have occurred, the remedies available to Mortgagee include, but are not limited to, any and all rights and remedies available hereunder, any and all rights and remedies available at law, in equity, or by statute. Without limiting the foregoing, the rights and remedies available to Mortgagee shall include, but not be limited to, any one or more of the following:

**3.01 Acceleration of Maturity.** If an Event of Default shall have occurred, Mortgagee may, at its option, declare without demand or notice all of the outstanding Indebtedness to be due and payable immediately, and upon such declaration such Indebtedness shall immediately become and be due and payable without demand or notice.

**3.02 Mortgagee's Right to Enter and Take Possession.** If an Event of Default shall have occurred, Mortgagor, upon demand on Mortgagee, shall forthwith surrender to Mortgagee the actual possession of the Mortgaged Property and Mortgagee itself, or by such officers or agents as it may appoint, may enter and take possession of the Mortgaged Property, collect and receive the rents and income therefrom, and to apply so much of said rents and income as may be required in the necessary expenses of running said Premises, including reasonable attorneys' fees, management agents' fees, and if the Mortgagee manages the Premises with its own employees, an amount equal to the customary management agents' fees charged for similar property in the area where the Premises are located, and to apply the balance of said rents and income to the payment of the amounts due upon said Note, or in payment of taxes assessed against the Premises, or both. And for this purpose, and in case of such default, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee the rents and income accruing from said Premises. Nothing contained in the foregoing provisions shall impair or affect any right or remedy which the Mortgagee might now or hereafter have, were it not for such provisions, but the rights herein given shall be in addition to any others which the Mortgagee may have hereunder.

**3.03 Receiver.** If an Event of Default shall have occurred, Mortgagee, to the extent permitted by law and without regard to the value or occupancy of the security, shall be entitled to apply for the appointment of a receiver of the rents and profit of the Mortgaged Property without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Mortgaged Property as security for the amounts due Mortgagee, or the solvency of any person or limited liability company liable for the payment of such amounts. If an Event of Default shall have occurred, Mortgagee shall have the right to replace the Property Manager in accordance with Section 3.07 of the Loan Agreement.

**3.04 Waiver of Appraisalment, Valuation, Stay, Exemption, and Redemption Laws, etc.; Marshaling.** Mortgagor agrees to the full extent permitted by law that after an Event of Default neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisalment, valuation, stay, exemption, moratorium, or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and Mortgagor, for itself and all who may at any time claim through or under it, hereby

Loan # [REDACTED]

waives, to the full extent that it may lawfully so do, any and all right to have the assets comprising the Mortgaged Property marshaled upon any foreclosure hereof.

**3.05 Suits to Protect the Property.** Mortgagee shall have the power and authority to institute and maintain any suits and proceedings as Mortgagee may deem advisable in order to (a) prevent any impairment of the Mortgaged Property, (b) foreclose this Mortgage, (c) preserve and protect its interest in the Mortgaged Property, and (d) to restrain the enforcement of, or compliance with, any legislation or other governmental enactment, rule, or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee's interest.

**3.06 Proofs of Claim.** In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial case or proceeding affecting Mortgagor, its creditors or its property, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have its claims allowed in such case or proceeding for the entire Indebtedness at the date of the institution of such case or proceeding, and for any additional amounts which may become due and payable by Mortgagor after such date.

**3.07 Application of Monies by Mortgagee.** After the occurrence of an Event of Default, any monies collected or received by Mortgagee shall be applied in such priority as Mortgagee may determine in its sole and absolute discretion, to such matters including, but not limited to, the payment of any Expenses including without limitation the payment of compensation, expenses and disbursements of the agents, attorneys and other representatives of Mortgagee, to deposits for Impositions and Insurance and insurance premiums due, to the cost of insurance, Impositions, Assessments, and other charges and to the payment of the Indebtedness.

**3.08 No Waiver.** Notwithstanding any course of dealing or course of performance, neither failure nor delay on the part of Mortgagee to exercise any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

**3.09 No Waiver of One Default to Affect Another.** No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers or remedies consequent thereon. If Mortgagee (a) grants forbearance or an extension of time for the payment of any of the Indebtedness; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted in the Note, this Mortgage or any other of the Loan Documents; (d) releases any part of the Mortgaged Property from the lien of this Mortgage or any other of the Loan Documents or releases or any party liable under the Note; (e) consents to the filing of any map, plat or replat of the Premises; (f) consents to the granting of any easement on the Premises; or (g) makes or consents to any agreement changing the terms of this Mortgage or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change or affect the original liability under this Mortgage or otherwise of Mortgagor, or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, co-signer, endorser, surety or guarantor. No such act or omission shall preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default then existing or of any subsequent Event of Default nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee, shall the lien of this Mortgage be altered thereby.

**3.10 Remedies Cumulative.** No right, power or remedy conferred upon or reserved to Mortgagee by the Note, this Mortgage or any other of the Loan Documents is exclusive of any other right, power and remedy, but each, and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note or any other of the Loan Documents, or now or hereafter existing at law, in equity or by statute.

**3.11 Interest after Event of Default; Default Rate.** If an Event of Default shall have occurred, all sums outstanding and unpaid under the Note and this Mortgage shall, at Mortgagee's option, bear interest at the default rate set forth in the Note.

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**3.12. Protective Advances.** At any time following an Event of Default, Lender shall have the right to take appropriate judicial proceedings or proceed with any right or remedy, independent of or in aid of the power of entry hereinbefore conferred, as it may deem best for the protection and enforcement of its rights hereunder or to foreclose the lien hereof, or to enforce any right or remedy available to it under the laws of the State where the Mortgaged Property is located, or to cause the Mortgaged Property to be sold as a whole or in parcels under the judgment or decree of a court or courts of competent jurisdiction, or may proceed to protect and enforce its rights by any other proper legal or equitable remedy as it shall deem most effectual. All Expenses incurred by Lender incurred while exercising its rights hereunder shall be included in the Obligations Borrower owes Lender hereunder.

**3.13 Rights of Assignees and Successors.** All rights of Lender in, to, and under this Agreement and any other instrument or document executed and/or delivered in connection herewith shall pass to and may be exercised by any assignee thereof. Borrower agrees that, in the event of an assignment of this Agreement and notice of such assignment to Borrower, the liability of Borrower to a holder for value of this Agreement shall be immediate and absolute and not affected by any actions of Lender and that Borrower will not set up any claim against Lender as a defense, counterclaim, or setoff to any action for the unpaid balance owed under this Agreement or for possession brought by said holder. All rights of Lender hereunder shall inure to the benefit of its successors and assigns and any subsequent holder of the Note, and all Obligations of Borrower shall bind the heirs, executors, administrators, successors, and assigns of Borrower.

**3.14. Mandatory Prepayments.**

- (a) **Complete Condemnation.** If there occurs a complete condemnation of a premises listed on Schedule 1 hereto (an "affected premises") (which, for purposes hereof, shall include any condemnation that interferes with the continuing use of an affected premises as a residential rental property, as determined by Lender), then (A) the net proceeds paid to Lender in connection therewith shall be applied to the prepayment of the then outstanding principal amount in an amount equal to the release amount for such affected premises, together with interest and all other sums, then due under the Loan Documents (collectively, the "Condemnation Prepayment Amount"), (B) within five (5) Business Days after receipt of written notice from Lender, Borrower shall prepay the then outstanding principal amount in an amount equal to the excess, if any, of the Condemnation Prepayment Amount over such net proceeds, (C) following Borrower's written request after receipt by Lender of the Condemnation Prepayment Amount, Lender shall release the affected premises from the applicable Mortgage and (D) Lender shall disburse to Borrower the amount of such net proceeds held by Lender in excess of the Condemnation Prepayment Amount for the affected premises; provided that, during the continuance of an Event of Default, Lender may apply such excess net proceeds to the Obligations in such order and priority as Lender determines.
- (b) **Partial Condemnation.** If there occurs a condemnation other than as described in the foregoing clause (a) of a premises listed on Schedule 1 hereto (a "partially affected premises"), then the net proceeds paid to Lender in connection therewith shall be applied to the prepayment of the outstanding principal balance; provided, that no such prepayment shall be required if Lender consents in writing to the use of the net proceeds for the restoration of the partially affected premises.
- (c) **Casualty.** If any casualty of a premises listed on Schedule 1 hereto occurs, then (A) the net proceeds paid to Lender in connection therewith shall be applied to the prepayment of the outstanding principal amount in an amount equal to the release amount for such premises, together with interest and all other sums, then due under the Loan Documents (collectively, the "Casualty Prepayment Amount"), (B) within five (5) business days after receipt of written notice from Lender, Borrower shall prepay the outstanding principal amount in an amount equal to the excess, if any, of the Casualty Prepayment Amount over such net proceeds, (C) following Borrower's written request after receipt by Lender of the Casualty Prepayment Amount, Lender shall release such premises from the applicable Mortgage and (D) Lender shall disburse to Borrower the amount of such net proceeds held by Lender in excess of the Casualty Prepayment Amount for such premises; provided that, during the continuance of an Event of Default, Lender may apply such excess net proceeds to the Obligations in such order and priority as Lender determines. Notwithstanding the foregoing, no prepayment shall be required under this Section 3.14(c) and there shall be no release of the

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applicable premises (X) if no Event of Default is continuing and the net proceeds are less than \$10,000 or (Y) to the extent Lender consents in writing to the use of the net proceeds for the restoration of the applicable premises.

ARTICLE FOUR: MISCELLANEOUS PROVISIONS

4.01 Heirs, Successors and Assigns Included in Parties. Whenever one of the parties hereto is named or referred to herein, the heirs, successors and assigns of such party shall also be included and all covenants and agreements contained in this Mortgage, by or on behalf of Mortgagor or Mortgagee shall bind and inure to the benefit of their respective heirs, successors and assigns, whether so expressed or not.

4.02 Addresses for Notices, etc.

(a) Any notice, report, demand, or other instrument authorized or required to be given or furnished under this Mortgage shall be in writing, signed by the party giving or making the same, and shall be sent by certified mail, return receipt requested, as follows:

MORTGAGOR: East Town Management, LLC  
1600 Longwood Avenue, Elm Grove, WI 53122

Copy to:

MORTGAGEE: Lima One Capital, LLC  
201 East McBee Avenue Suite 300, Greenville, SC 29601

(b) Either party may change the address to which any such notice, report, demand or other instrument is to be delivered or mailed, by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until received by such other party.

4.03 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience of reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

4.04 Provisions Subject to Applicable Laws; Severability All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid or unenforceable. In the event that any of the covenants, agreements, terms or provisions contained in the Note, or in this Mortgage or in any other Loan Documents shall be deemed invalid, illegal or unenforceable in any respect by a court with appropriate jurisdiction, the validity of the remaining covenants, agreements, terms or provisions contained herein or in the Note or in any other Loan Documents shall be in no way affected, prejudiced or disturbed thereby.

4.05 Modification. This Mortgage, the Note, and all other Indebtedness are subject to modification. Neither this Mortgage, nor any term hereof, may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge, or termination is sought

4.06 Governing Law. THIS MORTGAGE IS MADE BY MORTGAGOR AND ACCEPTED BY MORTGAGEE IN THE STATE South Carolina EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY, ENFORCEMENT AND FORECLOSURE OF THE LIENS AND SECURITY INTERESTS CREATED IN THE MORTGAGED PROPERTY UNDER THE LOAN DOCUMENTS SHALL BE GOVERNED BY AND

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CONSTRUED ACCORDING TO THE LAW OF THE STATE WHERE THE MORTGAGED PROPERTY IS LOCATED. TO THE FULLEST EXTENT PERMITTED BY THE LAW OF THE STATE WHERE THE MORTGAGED PROPERTY IS LOCATED, THE LAW OF THE STATE OF MORTGAGE SHALL GOVERN THE VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS, AND THE DEBT OR OBLIGATIONS ARISING HEREUNDER (BUT THE FOREGOING SHALL NOT BE CONSTRUED TO LIMIT LENDER'S RIGHTS WITH RESPECT TO SUCH SECURITY INTEREST CREATED IN THE STATE WHERE THE MORTGAGED PROPERTY IS LOCATED).

**4.07 Prejudgment Remedies.** THE MORTGAGOR HEREBY REPRESENTS, COVENANTS, AND AGREES THAT THE PROCEEDS OF THE LOAN SECURED BY THIS MORTGAGE, AND EVIDENCED BY THE LOAN AGREEMENT, AND THE NOTE SHALL BE USED FOR GENERAL COMMERCIAL PURPOSES AND THAT SUCH LOAN IS A "COMMERCIAL TRANSACTION" AS DEFINED BY THE STATUTES OF THE STATE OF MORTGAGE. THE MORTGAGOR HEREBY WAIVES SUCH RIGHTS AS IT MAY HAVE TO NOTICE AND/OR HEARING UNDER ANY APPLICABLE FEDERAL OR STATE LAWS INCLUDING, WITHOUT LIMITATION, APPLICABLE MORTGAGE GENERAL STATUTES PERTAINING TO THE EXERCISE BY THE MORTGAGOR OF SUCH RIGHTS, AS THE MORTGAGEE MAY HAVE INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SEEK PREJUDGMENT REMEDIES AND/OR TO DEPRIVE THE MORTGAGOR OF OR AFFECT THE USE OF OR POSSESSION OR ENJOYMENT OF THE MORTGAGOR'S PROPERTY PRIOR TO THE RENDITION OF A FINAL JUDGMENT AGAINST THE MORTGAGOR. THE MORTGAGOR FURTHER WAIVES ANY RIGHT IT MAY HAVE TO REQUIRE THE MORTGAGEE TO PROVIDE A BOND OR OTHER SECURITY AS A PRECONDITION TO OR IN CONNECTION WITH ANY PREJUDGMENT REMEDY SOUGHT BY THE MORTGAGEE, AND WAIVES ANY OBJECTION TO THE ISSUANCE OF SUCH PREJUDGMENT REMEDY BASED ON ANY OFFSETS, CLAIMS, DEFENSES, OR COUNTERCLAIMS TO ANY ACTION BROUGHT BY THE MORTGAGEE. FURTHER, THE MORTGAGOR HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, THE BENEFITS OF ALL PRESENT AND FUTURE VALUATION, APPRAISAL, HOMESTEAD, EXEMPTION, STAY, REDEMPTION AND MORATORIUM LAWS.

**4.08 Effects of Changes and Laws Regarding Taxation.** In the event of an enactment of any law deducting from the value of the Mortgaged Property any mortgage lien thereon, or imposing upon Mortgagee the payment of any or part of the Impositions, charges, or Assessments previously paid by Mortgagor pursuant to this Mortgage, or change in the law relating to the taxation of mortgages, debts secured by mortgages or Mortgagee's interest in the Mortgaged Property so as to impose new incidents of taxes on Mortgagee, then Mortgagor shall pay such Impositions or Assessments or shall reimburse Mortgagee therefor; provided that, however, if in the opinion of counsel to Mortgagee such payment cannot lawfully be made by Mortgagor, then Mortgagee may, at Mortgagee's option, declare all of the sums secured by this Mortgage to be immediately due and payable without prior notice to Mortgagor, and Mortgagee may invoke any remedies permitted by applicable law.

**4.09 Purpose of Loan.** Mortgagor represents and warrants that the proceeds from this Loan are to be used solely for business and commercial purposes and not at all for any personal, family, household, or other noncommercial or farming or agricultural purposes. Mortgagor acknowledges that Mortgagee has made this Loan to Mortgagor in reliance upon the above representation. Said representation will survive the closing and repayment of the Loan.

**4.10 Duplicate Originals.** This Mortgage may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

**4.11 Usury Laws.** This Mortgage, the Note, and the other Loan Documents are subject to the express condition that at no time shall Mortgagor be obligated or required to pay interest on the debt at a rate which could subject the holder of the Note to either civil or criminal liability as a result of being in excess of the maximum interest rate permitted by applicable law. If, by the terms of this Mortgage, the Note, or any of the Loan Documents, Mortgagor is at any time required or obligated to pay interest on the debt at a rate in excess of such maximum rate, the rate of interest under the same shall be deemed to be immediately reduced to such maximum rate and the interest payable shall be computed at such maximum rate and all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Note.

**4.12 Construction.** This Mortgage and the Note shall be construed without regard to any presumption or other rule requiring construction against the party causing this Mortgage and the Note to be drafted.

Loan # [REDACTED]

**4.13 Release of Mortgage.** (a) If all of Mortgagor's obligations under the Loan Documents are paid in full in accordance with the terms of the Loan Documents, no Default then exists hereunder and no Event of Default then exists under any other Loan Document, and if Mortgagor shall well and truly perform all of Mortgagor's covenants contained herein, then this conveyance shall become null and void and be released, and the Mortgaged Property shall be released to Mortgagor, at Mortgagor's request and expense. (b) Within thirty (30) days of Borrower's request, provided: (i) Borrower is not in default hereunder or under any other Loan Document(s); and (ii) no event has occurred which with the passage of time and/or the giving of notice would constitute a default hereunder or under any other Loan Document(s), Lender shall release portions of the Mortgaged Property from the lien created by the mortgage ("Released Property") subject to: (i) Borrower's payment to Lender of the Release Price (as hereinafter defined) for the released Property and (ii) Borrower's delivery to Lender of documentation evidencing a bonafide arm's length transaction for the sale of the Released Property. The Release Price for the Released Property shall be equal to the greater of: (y) One Hundred percent (100%) of the net sale price of the Released Property (subject to reasonable and customary closing adjustments and sales commissions to be approved by Lender in Lender's reasonable discretion); or One Hundred Fifteen percent (115%) of the allocated Loan amount for each Mortgaged Property as set forth on Schedule C, attached hereto.

**4.14 Entire Agreement.** This Mortgage, together with the other Loan Documents executed in connection herewith, constitutes the entire agreement and understanding among the parties relating to the subject matter hereof and supersedes all prior proposals, negotiations, agreements, and understandings relating to such subject matter. In entering into this Mortgage, Mortgagor acknowledges that it is not relying on any representation, warranty, covenant, promise, assurance, or other statement of any kind made by the Mortgagee or by any employee or agent of the Mortgagee.

**4.15 PROVISIONAL REMEDIES: FORECLOSURE AND INJUNCTIVE RELIEF:** Nothing shall be deemed to apply to limit the right of Lender to: (a) exercise self-help remedies, (b) foreclose judicially or non-judicially against any real or personal property collateral, or to exercise judicial or non-judicial power of sale rights, (c) obtain from a court provisional or ancillary remedies (including, but not limited to, injunctive relief, a writ of possession, prejudgment attachment, a protective order or the appointment of a receiver) or (d) pursue rights against Borrower or any other party in a third party proceeding in action brought against Lender (including, but not limited to, actions in bankruptcy court). Lender may exercise the rights set forth in the foregoing clauses (a) through (d), inclusive, before, during, or after the pendency of any proceeding

#### 4.16 State Specific Provisions.

**Foreclosure.** Mortgagee may institute an action to foreclose this Mortgage against the Mortgaged Property, or take such other action at law or in equity for the enforcement of this Mortgage and realization on the mortgage security or any other security herein or elsewhere provided for, as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the principal debt, with interest at the rate stipulated in the Note to the date of default, and thereafter at the Default Rate specified in the Note, together with all other sums due by Mortgagor in accordance with the provisions of the Note and this Mortgage, including all sums which may have been loaned by Mortgagee to Mortgagor after the date of this Mortgage, and all sums which may have been advanced by Mortgagee for taxes, water or sewer rents, charges or claims, payments on prior liens, completion of construction of improvements, insurance or repairs to the Mortgaged Property, all costs of suit, together with interest at such Default Rate on any judgment obtained by Mortgagee from and after the date of any foreclosure sale until actual payment is made as of the full amount due Mortgagee, and reasonable attorneys' fees for collection, or Mortgagee may foreclose only as to the sum past due with interest and costs as above provided, without injury to this Mortgage or the displacement or impairment of the remainder of the lien thereof, and at such foreclosure sale the Mortgaged Property shall be sold subject to all remaining items of indebtedness; and Mortgagee may again foreclose, in the same manner, as often as there may be any sum past due. In the event Mortgagee forecloses this Mortgage against the Mortgaged Property, Mortgagee may, at its option and in its sole and absolute discretion, assume all rights (but not the obligation unless consented to by Mortgagee) as owner of the Mortgaged Property, and to assume all rights and privileges of Mortgagor thereunder; or

If the Indebtedness shall have become due and payable, whether by lapse of time or by acceleration, then and in Loan # [REDACTED]

every such case Mortgagor confer upon Mortgagee the authority and power to proceed to protect and enforce its rights by a suit or suits in equity or at law, either for the specific performance of any covenant or agreement contained herein or in the Loan Documents, or in aid of the execution of any power herein or therein granted, or for the foreclosure of this Mortgage by advertisement or action, or for the enforcement of any other appropriate legal or equitable remedy.

If Mortgagee invokes the STATUTORY POWER OF SALE, Mortgagee shall mail a copy of a notice of sale to Mortgagor, and to other persons prescribed by applicable law, in the manner provided by applicable law. Mortgagee shall publish the notice of sale, and the Mortgaged Property shall be sold in the manner prescribed by applicable law. Mortgagee or its designee may purchase the Mortgaged Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Mortgage; and (c) any excess to the person or persons legally entitled to it in accordance with the terms of this Mortgage.

Pursuant to the provisions of ILCS 5/31.5, the mere recordation of this Mortgage entitles Mortgagee immediately to collect and receive Rents upon the occurrence of an Event of Default, as defined, without first taking any acts of enforcement under applicable law, including providing notice to Mortgagor, filing foreclosure proceedings, or seeking the appointment of a receiver. Further, Mortgagee's right to Rents does not depend on whether or not Mortgagee takes possession of the Mortgaged Property as permitted herein. In Mortgagee's sole discretion, Mortgagee may choose to collect Rents either with or without taking possession of the Mortgaged Property.

(a) The powers of a receiver listed in 735 ILCS 5/15-1704 shall be added to all the powers of a receiver listed in this Mortgage.

(b) If any provision of this Mortgage is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101, et seq. (the "Act"), the provision of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can fairly be construed in a manner consistent with the Act.

(c) Without in any way limiting any of Mortgagee's rights, remedies, powers and authorities under this Mortgage, and in addition to all of such rights, remedies, powers, and authorities, the Mortgagee shall also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act, as the same may be amended from time to time. If any provision of this Mortgage shall grant to Mortgagee any rights, remedies, powers or authorities upon default of the Mortgagor which are more limited than what would be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall have what would be vested under the Act.

(d) Without limitation, all expenses (including reasonable attorneys' fees and expenses) incurred by Mortgagee, to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512, or any other provision of the Act, whether incurred before or after any judgment of foreclosure, shall be added to the indebtedness secured by this Mortgage and included in the judgment of foreclosure.

(e) In no event shall the principal indebtedness secured hereby exceed two (2) times the face amount of the Note.

**WI STATUTORY WAIVERS. THE MORTGAGOR, ON BEHALF OF ITSELF AND ALL PERSONS NOW OR HEREAFTER INTERESTED IN THE MORTGAGE PROPERTY, VOLUNTARILY AND KNOWINGLY HEREBY ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS MORTGAGE IS A PART IS A TRANSACTION WHICH DOES NOT INCLUDE EITHER AGRICULTURAL REAL ESTATE (AS DEFINED IN THE ACT), OR RESIDENTIAL REAL ESTATE (AS DEFINED IN THE ACT). THE MORTGAGOR, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE, HEREBY IRREVOCABLY WAIVES PURSUANT TO 735 ILCS 5/15-1601 OF THE ACT ANY AND ALL RIGHTS OF REINSTATEMENT (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REINSTATEMENT PROVIDED FOR IN 735 ILCS 5/15-1602) OR REDEMPTION FROM SALE OR FROM OR UNDER ANY ORDER, JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION PROVIDED FOR IN 735 ILCS 5/15-1603) OR UNDER ANY POWER CONTAINED HEREIN OR UNDER ANY SALE PURUANT TO ANY STATUTE, ORDER, DECREE OR JUDGMENT OF ANY COURT.**

Loan # [REDACTED]

LICENSED TO ROBERT INSIGHT, A DIVISION OF EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

NOW, ~~IF~~ THEREFORE, If the Note and any Indebtedness secured by this Mortgage shall be well and truly paid according to their tenor and if all the terms, covenants, conditions, and agreements of the Mortgagor contained herein and in the Note and Loan Documents, shall be fully and faithfully performed, observed, and complied with, then this mortgage deed shall be void, but shall otherwise remain in full force and effect.

[No further text on this page; signatures appear on the following page]

Loan # [REDACTED]

LICENSED TO PRACTICE REAL ESTATE AND TO PURCHASE REAL ESTATE  
IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of November 18, 2021

Borrower: East Town Management, LLC,  
a Wisconsin Limited Liability Company

By: Christopher E. Knight, Member

State of

WI

County of

Waukesha

On this, the 18 of November 2021 before me, the undersigned, personally appeared, Christopher E. Knight, Member of East Town Management, LLC known to me, or satisfactorily proven to be the person whose name subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seals.

[SEAL]



*[Handwritten Signature]*

Notary Public

Tammy Hoehn

Print Name

*[Handwritten Initials]*

My Commission Expires

10/19/22

Loan # [REDACTED]

**EXHIBIT "A"  
LEGAL DESCRIPTION**

File No.: [REDACTED]

Parcel 1:

Lot 27 except the West 10 feet thereof, also the West 15 feet of Lot 28, in Block 3, in Flynn's Subdivision of Blocks 3 and 4 in the Subdivision of Lots 10 to 19 in Dousmans Subdivision in the Northeast 1/4 of Section 25, Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No: [REDACTED]  
3339-3341 W Juneau Avenue, Milwaukee, WI 53208

Parcel 2:

Lot 12 in Block 8 in Palmer & Co's Addition, in the Southeast 1/4 of Section 25, Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No: [REDACTED]  
420 & 422 N 29th Street, Milwaukee, WI 53208

Parcel 3:

Lot Five (5), Block Four (4), in Park Side, being a subdivision in the Southwest One-quarter (1/4) of Section Twenty-four (24), Township Seven (7) North, Range Twenty-one (21) East, City of Milwaukee, Milwaukee County, Wisconsin.

Tax Key No: [REDACTED]  
3919-3921 W Cherry Street, Milwaukee, WI 53208

Parcel 4:

Lot 28, in Block 1, in Woodlawn Park No. 2, being a Resubdivision of Block 5 of Woodlawn Park and a part of the Southwest 1/4 of Section 24, Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No: [REDACTED]  
1537 & 1539 N 37th Street, Milwaukee, WI 53208

Parcel 5:

Lot Thirty (30), in Block One Hundred Thirty-four (134), in L.W. Week's Subdivision in the 8th Ward in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No: [REDACTED]  
1548 S 9th Street, Milwaukee, WI 53204

File No.: [REDACTED]

Page 1 of 1

LICENSED TO PROPE... SIGHT, A DIVISION OF EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

**SCHEDULE 1**  
**PROPERTY LIST**

Property(ies) commonly known as: 3339-3341 W Juneau Avenue, Milwaukee, WI 53208, 420-422 N 29th Street, Milwaukee, WI 53208, 3919-3921 W Cherry Street, Milwaukee, WI 53208, 1537-1539 N 37th Street, Milwaukee, WI 53208, and 1548 S 9th Street, Milwaukee, WI 53204

Loan # [REDACTED]

**SCHEDULE B  
PERMITTED ENCUMBRANCES**

LICENSED TO PROPERTY INSIGHT, A DIVISION OF EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

Loan # [REDACTED]

SCHEDULE C

ALLOCATED AMOUNTS FOR MORTGAGED PROPERTIES

LICENSED TO PROPERTY INSIGHT, INC.

Property Address	Allocated Loan Amount
3339-3341 W Juneau Avenue, Milwaukee, WI	\$76,500
53208 420-422 N 29th Street, Milwaukee, WI	\$93,375
[REDACTED] W Cherry Street, Milwaukee, WI	\$63,980
[REDACTED] N 37th Street, Milwaukee, WI	\$91,500
[REDACTED] S 9th Street, Milwaukee, WI 53204	\$65,625

EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

Loan # [REDACTED]

**EXHIBIT "C"**

DOC # 11188657

RECORDED

11/19/2021 06:11 AM

ISRAEL RAMON

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

TRANSFER FEE:

FEE EXEMPT #:

\*\*\*This document has been electronically recorded and returned to the submitter.\*\*\*

ASSIGNMENT

Document Type

LICENSED TO PROPERTY INSIGHT, A DIVISION OF EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

Recording Area

Name and Return Address

Stewart Title Company - Milwaukee/Brookfield  
5150 N. Port Washington Rd., Suite 102

Milwaukee, WI 53217

**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

Prepared By: Lima One Capital, LLC

East Town Management, LLC  
\$390,980.00  
November 18, 2021

After Recording Return to:  
Lima One Capital, LLC  
201 East McBee Avenue Suite 300,  
Greenville, SC 29601

COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT made as of November 18, 2021, by East Town Management, LLC, a Wisconsin Limited Liability Company having its principal place of business at 1600 Longwood Avenue, Elm Grove, WI 53122 (the "Assignor") in favor of Lima One Capital, LLC, a Georgia Limited Liability Company at its principal place of business at 201 East McBee Avenue Suite 300, Greenville, SC 29601 (the "Assignee").

WITNESSETH

FOR VALUE RECEIVED, Assignor hereby grants, transfers, and assigns to Assignee, any and all leases or leases, with amendments, if any, and all month-to-month tenancies with respect to portions or all of the real property known 3339-3341 W Juneau Avenue, Milwaukee, WI 53208, 420-422 N 29th Street, Milwaukee, WI 53208, 3919-3921 W Cherry Street, Milwaukee, WI 53208, 1537-1539 N 37th Street, Milwaukee, WI 53208, and 1548 S 9th Street, Milwaukee, WI 53204 and more particularly described on SCHEDULE A, attached hereto and made a part hereof (the "Premises"), and any extensions and renewals thereof and any guarantees of the lessee's obligations thereunder, and all rents, income, and profits arising from the leases and extensions and renewals thereof, if any, and together with all rents, income, and profits due or to become due from the Premises and from any and all of the leases or tenancies for the use and occupancy of the Premises or any part thereof which are now in existence or which may be created in the future during the term of this Assignment, whether or not recorded; together with and including, the Assignor's entire interest in any lease, tenancy, rental, or occupancy agreement now existing or which may be made hereafter affecting the Premises (all of the aforementioned leases and tenancies, now or hereafter existing, are hereinafter referred to as the "Lease" or "Leases") and together with all the right, power, and authority of the Assignor to alter, modify, or change, or to terminate the term thereof or accept a surrender thereof or to cancel the same or to waive or release the lessee from the performance or observance by the lessee of any obligation or condition thereof or to accept rents or any other payments thereunder for more than thirty (30) days prior to accrual, for the purposes of securing (a) payment of all sums now or at any time hereunder due the Assignee as evidenced by that certain Commercial Promissory Note from Assignor, in the amount of up to \$390,980.00 of even date herewith, including any extensions or renewals thereof (the "Note"), and secured by an Commercial Mortgage, Security Agreement and Fixture Filing from Assignor, of even date herewith (the "Mortgage"), which Mortgage will be recorded on the date that this instrument is recorded, and (b) performance and discharge of each and every obligation, covenants, and agreement contained herein and in the Mortgage, the Note, and any and all other documents executed and/or delivered in connection therewith.

Assignor and Assignee further hereby agree as follows (all capitalized terms used herein but not defined herein shall have the meaning ascribed in the Loan Agreement):

(1) **Performance of Leases.** Assignor shall at all times keep, perform, and observe all of the covenants, agreements, terms, provisions, conditions, and limitations of each lease affecting the Premises on its part to be kept, and performed thereunder. Assignor shall not, without the written consent of Assignee, directly or indirectly cancel, terminate, waive or release any lessee from the performance or observance of any obligation or condition thereof, or accept any surrender or modify or amend any lease affecting the Premises, or accept rents or any payments thereunder for more than thirty (60) days prior to accrual.

(2) **Prohibition of Transfer.** So long as the Note shall remain unpaid or the Mortgage unreleased, Assignor shall not convey the Premises to any lessee or to anyone else.

Assignment of Leases and Rents

Loan # [REDACTED]



**(3) Rental Information.** Assignor shall, during the term of the Note, at the request of Assignee, deliver to Assignee all information related to each Lease and the Mortgaged Property required by the Loan Agreement.

**(4) Subsequent Leases.** All subsequent Leases and tenancies for the use and occupation of the Premises or any part thereof shall be and are hereby made subject to all of the terms of this Assignment. Assignor agrees to deliver copies of all subsequent Leases to Assignee promptly upon their execution.

**(5) Indemnification.** Assignee shall not be obligated to perform or discharge any obligation under any Lease, or under or by reason of this Assignment, and Assignor hereby agrees to indemnify Assignee against and hold it harmless from any and all liability, loss, or damage which it may incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of any Lease; should Assignee incur any such liability, loss, or damage under any Lease or under or by reason of this Assignment, or in defense against any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, together with interest thereon at the rate set forth in the Note, shall be secured hereby and by the Mortgage, and Assignor shall reimburse Assignee therefor immediately upon demand.

**(6) Right to Enter and Possess.**

(a) Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Mortgage, or the Note or the Loan Agreement, or in any other document, instrument, or agreement executed and/or delivered in connection herewith or therewith, or in Assignor's covenants in any Lease, Assignee may, at its option, without notice, and without regard to the adequacy of the security for the indebtedness hereby secured, in person or by agent, with or without bringing any action, suit, or proceeding: (1) enter upon and take possession of the Premises, and have, hold, manage, lease, and operate the same on such terms, employing such management agents, and for such period of time as Assignee may deem proper; (2) collect and receive all rents, issues, and profits of the Premises, including those past due, with full power to make from time to time all alterations, renovations, repairs, or replacements thereto as it may deem proper and make, enforce, modify, and accept the surrender of any Leases; (3) fix or modify rents; (4) do all things required of or permitted to Assignor under any Lease; (5) do any acts which Assignee deems proper to protect the security hereof until all indebtedness secured hereby is paid in full; (6) either with or without taking possession of the Premises, in its own name, sue for or otherwise collect and receive all rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, management agents' fees, and, if Assignee manages the Premises with its own employees, an amount equal to the customary management agents' fees charged for similar property in the area where the Premises are located, upon any indebtedness secured hereby in such order as Assignee may actually receive from the Premises. Nothing contained in the foregoing provisions shall impair or affect any right or remedy which the Assignee might now or hereafter have, were it not for such provisions, but the rights herein given shall be in addition to any others which the Assignee may have hereunder or in any of the other Loan Documents.

(b) Assignee shall not be accountable for more monies than it actually receives from the Premises; nor shall it be liable for failure to collect rents for any reason whatsoever. It is not the intention of the parties hereto that an entry by Assignee upon the Premises under the terms of this instrument shall constitute Assignee as a "Mortgagee in possession" in contemplation of law, except at the option of Assignee. Assignor shall facilitate, in all reasonable ways, any action taken by Assignee under this Section, 6 and Assignor shall, upon demand by Assignee, execute a written notice to each lessee and occupant directing that rent and all other charges be paid to Assignee.

**(7) Representations and Warranties.** Assignor hereby represents and warrants that:

(a) Assignor has not executed any prior assignment or pledge of any of its rights as lessor under any Lease, nor are its rights encumbered with respect to any Lease, or any of the rents, income, or profits due or to become due from the Premises, except that they are encumbered by the Mortgage and herein;

Assignment of Leases and Rents

Loan # [REDACTED]

(b) Assignor has good right to assign any Lease and the rents, income, and profits due or to become due, from the Premises;

(c) Each Lease assigned hereunder is an Eligible Lease to an Eligible Tenant;

(d) Assignor has not done anything that might prevent Assignee from or limit Assignee in acting under the provisions hereof;

(e) Assignor has not accepted rent under any Lease or under any rental or occupancy agreement more than Sixty (60) days in advance of its due date;

(f) All present Leases, together with all amendments and modifications thereto and all collateral agreements, letter agreements, waivers, and other documents affecting said Leases are valid, enforceable, and unmodified, and copies thereof have been furnished to Assignee, and there is no present default by any party thereto.

(8) **Assignor's Rights Prior to Default.** So long as there is no default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Mortgage, Note, or any other document, instrument, or agreement executed and/or delivered in connection therewith or evidencing or securing said indebtedness, Assignor shall have the right to collect, but not more than thirty (30) days prior to accrual, all rents, issues, and profits from the Premises and to retain, use, and enjoy the same.

(9) **Successors and Assigns.** All rights of Assignee in, to, and under this Agreement and any other instrument or document executed and/or delivered in connection herewith shall pass to and may be exercised by any assignee thereof. Assignor agrees that, in the event of an assignment of this Agreement and notice of such assignment to Assignor, the liability of Assignor to a holder for value of this Agreement shall be immediate and absolute and not affected by any actions of Assignee and that Assignor will not set up any claim against Assignee as a defense, counterclaim, or setoff to any action for the unpaid balance owed under this Agreement or for possession brought by said holder. All rights of Assignee hereunder shall inure to the benefit of its successors and assigns and any subsequent holder of the Note, and all Obligations of Assignor shall bind the heirs, executors, administrators, successors, and assigns of Assignor.

(10) **Release of Mortgage.** Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of a full release of the Mortgage executed by the then holder of the Mortgage, this Assignment shall become and be void and of no effect.

(11) **Modification.** This Assignment may not be changed orally, but only by an agreement in writing and signed by the party or parties against whom enforcement of any waiver, change, modification, or discharge is sought.

(12) **Miscellaneous.** Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals, or indulgences with respect to such indebtedness, and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of the rights and remedies under the Note and the Mortgage, but this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms thereof. The right of Assignee to collect said indebtedness and to enforce any other security therefor held by it may be exercised by Assignee prior to, simultaneously with, or subsequent to any action taken by it hereunder. Any failure by Assignee to insist upon the strict performance by Assignor of any of the terms and provisions hereof shall not be deemed a waiver of any of the terms and provisions hereof, and Assignee may thereafter insist upon strict performance.

(13) **Headings.** The headings of the sections of this Assignment are for convenience of reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

Assignment of Leases and Rents

Loan # [REDACTED]

**(14) Severability.** If any term, clause, or provision hereof shall be adjudged to be invalid or unenforceable, the validity or enforceability of the remainder shall not be affected thereby and each such term, clause, and provision shall be valid and enforceable to the fullest extent permitted by law.

**(15) Jurisdiction.** AT LENDER'S ELECTION, TO BE ENTERED IN ITS SOLE DISCRETION, ANY LEGAL SUIT, ACTION, OR PROCEEDING AGAINST BORROWER OR LENDER ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN South Carolina, AND BORROWER WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING.

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Assignment of Leases and Rents

Loan # [REDACTED]

Doc Yr: 2021 Doc# 11188657 Page# 5 of 8

LICENSED IN PROPERTY INVESTMENT, A DIVISION OF EC PURCHASING COMPANY AND NOT FOR SUBLICENSE, RE-LICENSE, OR FOR RESALE OF BULK FORM.

IN WITNESS WHEREOF, the Assignment has been duly signed, sealed, and acknowledged and delivered on November 18, 2021.

ASSIGNOR HEREBY ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE COPY OF THIS ASSIGNMENT WITHOUT CHARGE.

ASSIGNOR: East Town Management, LLC,  
a Wisconsin Limited Liability Company

By: Christopher E. Knight, Member

State of WI

County of Waupaca

On this, the 18 of November 2021 before me, the undersigned, personally appeared, Christopher E. Knight, Member of East Town Management, LLC known to me, or satisfactorily proven to be the person whose name subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seals.

[SEAL]



*[Handwritten Signature]*

Notary Public

Tammy Kloehn

Print Name

My Commission Expires

10/19/22

Assignment of Leases and Rents

Loan # XXXXXXXXXX

### EXHIBIT "A" LEGAL DESCRIPTION

File No.: [REDACTED]

Parcel 1:

Lot 27 except the West 10 feet thereof, also the West 15 feet of Lot 28, in Block 3, in Flynn's Subdivision of Blocks 3 and 4 in the Subdivision of Lots 10 to 19 in Dousmans Subdivision in the Northeast 1/4 of Section 25, Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No: [REDACTED]  
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Tax Key No: [REDACTED]  
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Tax Key No: [REDACTED]  
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Tax Key No: [REDACTED]  
1548 S 9th Street, Milwaukee, WI 53204

File No.: [REDACTED]

Page 1 of 1

**SCHEDULE A**  
**PROPERTY DESCRIPTION**

Property address commonly known as: 3339-3341 W Juneau Avenue, Milwaukee, WI 53208, 420-422 N 29th Street, Milwaukee, WI 53208, 3919-3921 W Cherry Street, Milwaukee, WI 53208, 1537-1539 N 37th Street, Milwaukee, WI 53208, and 1548 S 9th Street, Milwaukee, WI 53204

LICENSED TO PROPERTY INSURANCE DIVISION OF EC PURCHASING.COM INC. AND NOT FOR SUBLICENSE, RELICENSE, OR FOR RESALE IN BULK FORM.

Assignment of Leases and Rents

Loan # [REDACTED]

Doc Yr: 2021 Doc# 11188657 Page# 8 of 8

**EXHIBIT "D"**

RECORDED  
02/11/2026 09:21 AM  
ISRAEL RAMON  
REGISTER OF DEEDS  
Milwaukee County, WI  
AMOUNT: 30.00  
TRANSFER FEE:  
FEE EXEMPT #:

\*\*\*This document has been electronically recorded and returned to the submitter.\*\*\*

**Prepared By:**  
Scott Nabke, Esq.  
Diaz Anselmo & Associates, P.A.  
P.O. Box 19519, Suite 309  
Fort Lauderdale, FL 33318

**After Recording Return To:**  
Scott Nabke, Esq.  
Diaz Anselmo & Associates, P.A.  
P.O. Box 19519, Suite 309  
Fort Lauderdale, FL 33318

**Cross reference to Document No. 11188656 of the records of Milwaukee County, Wisconsin**

[Space Above This Line For Recording Data]

**ASSIGNMENT OF SECURITY INSTRUMENT**

FOR VALUE RECEIVED, **Lima One Capital, LLC**, a Limited Liability Company, its successors and assigns, hereby assigns and transfers to **Wilmington Savings Fund Society, FSB**, not in its individual capacity, but solely as **Trustee of MFA 2002-INV1 Trust**, whose address is 201 E. McBee Avenue, Suite 300, Greenville, SC 29601, all of its rights, title and interest in the below referenced security instrument:

Mortgagor/Grantor: East Town Management, LLC, a Wisconsin Limited Liability Company  
Mortgagee/Grantee: Lima One Capital, LLC  
Origination Date: November 18, 2021  
Principal Amount: \$390,980.00  
Date Recorded: November 19, 2021  
Recorded At: Document No. 11188656;  
Milwaukee County, WI County Records

The legal description contained in the security instrument is as follows:

**See attached Exhibit A**

IN WITNESS WHEREOF, the said **Lima One Capital, LLC**, a Limited Liability Company, its successors and assigns, by the officer duly authorized, has executed the foregoing instrument on the date set forth below.

**Lima One Capital, LLC**, a Limited Liability Company, its successors and assigns

By: [Signature]  
Name: Larry Glantz  
Title: Director Special Servicing

STATE OF South Carolina

COUNTY OF Greenville

BE IT REMEMBERED, that on this 28th day of January, 2026, before me the undersigned, a notary public in and for the county and state, Larry Glantz (name) as Director Special Servicing (title) of **Lima One Capital, LLC**, a Limited Liability Company, its successors and assigns  who is personally known to me (or)  who has proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

In witness, I have set my hand and affixed by official seal the day and year last above written.

Notary Public: [Signature]

[NOTARY SEAL]

Printed Name: Sandra D. McCoy

My Commission Expires: 6/7/2026



**EXHIBIT A****Parcel 1:**

Lot 27 except the West 10 feet thereof, also the West 15 feet of Lot 28, in Block 3, in Flynn's Subdivision of Blocks 3 and 4 in the Subdivision of Lots 10 to 19 in Dousmans Subdivision in the Northeast 1/4 of Section 25, Township 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Property Address: **3339-3341 W. Juneau Ave. Milwaukee, WI 53208**

Parcel Tax Key No.: [REDACTED]

**Parcel 3:**

Lot Five (5), Block Four (4), in Park Side, being a subdivision in the Southwest One-quarter (1/4) of Section Twenty-four (24), Township Seven (7) North, Range Twenty-one (21) East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Property Address: **3919-3921 W. Cherry St. Milwaukee, WI 53204**

Parcel Tax Key No.: [REDACTED]

**Parcel 5:**

Lot Thirty (30), in Block One Hundred Thirty-Four (134), in L.W. Week's Subdivision in the 8th Ward in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Property Address: **1548 S. 9th St. Milwaukee, WI 53204**

Parcel Tax Key No.: [REDACTED]

**EXHIBIT "E"**

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF WISCONSIN**

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In re:

East Town Management, LLC,

Case No. [REDACTED]

Chapter 11(Subchapter V)

Debtor.

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**PLAN OF REORGANIZATION FOR EAST TOWN MANAGEMENT, LLC, AS  
MODIFIED NOVEMBER 19, 2024**

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**Background for Cases Filed Under Subchapter V**

**A. Description and History of the Debtor's Businesses**

East Town Management, LLC (the "Debtor") is single member entity. Its sole member is Christopher Knight. Throughout its history, the Debtor has purchased, restored, and rented out residential properties throughout the City of Milwaukee. The rental income from the properties is one source of the Debtor's revenue. In addition, the Debtor also earns management fees managing rental properties for other owners and commissions acting as a consultant for construction projects. The Debtor also earns commissions for the sale of real estate.

In 2022, the Debtor began to experience cash-flow problems following a dispute with one of its lenders. Unable to reach a resolution on the dispute, the lender filed a lawsuit that triggered defaults under the Debtor's other lending agreements. The litigation prevented the Debtor from obtaining favorable terms for financing causing further distress. The increasing costs resulted in payment defaults to the Debtor's primary lender, Lima One Capital. The Debtor was forced to file a voluntary petition under chapter 11 of the United States Bankruptcy Code (the "Code") with the United States Bankruptcy Court for the Eastern District of Wisconsin (the "Court") to reorganize and preserve the value of its estate. The case was assigned case number 24-20856 (the "Case").

**B. Description of Chapter 11 Proceedings**

After the chapter 11 filing on February 26, 2024 (the "Petition Date"), the Debtor continued to operate as a debtor-in-possession. Following the filings, the Debtor obtained an order authorizing adequate protection payments and use of cash collateral. On April 3, 2024, the meeting of creditors for the Debtor was held and concluded. The deadline to file proofs of claim or interest was May 6, 2024, except for claims of governmental units provided for by 11 U.S.C. § 502(b)(9).

The Plan of Reorganization (the “Plan”) is proposed under subchapter v pursuant to 11 U.S.C. § 1189.

### **C. Liquidation Analysis**

To confirm this Plan, the Court must find that all creditors and interest holders who do not accept the Plan will receive at least as much under the Plan as creditors and interest holders would receive in a liquidation under chapter 7 of the Code. The liquidation analysis required by § 1190 of the Code is attached to this Plan as Exhibit 4. In a chapter 7 liquidation, the Debtor estimates that nothing would be paid to unsecured creditors.

### **D. Ability to Make Future Plan Payments and Operate Without Further Reorganization**

A plan proponent (here, the Debtor) must also show that it will have enough cash over the life of the Plan to make the required Plan payments. Section 1190 of the Code requires that a Plan must provide projections that support the ability to make all payments required by the Plan.

The Debtor, as Plan proponent, has provided a plan summary as Exhibit 1 and projected financial information as Exhibit 2.

Exhibit 2 contains the projected regular income from the operations of the Debtor. The financial projections show the Debtor will have projected disposable income (as defined by § 1191(d) of the Code) for the period described in § 1191 (c)(2) of approximately \$80,000.

Christopher Knight will continue to manage the Debtor under the Plan. Mr. Knight will receive annual compensation of \$92,340 before taxes, which compensation is included in the projections on Exhibit 2. Mr. Knight will also receive a credit for rent at the Lone Tree Property.

For all projections, the Debtor assumes that increases in revenue due to inflation will also result in expenses increasing at the same rate with a net effect over three years of the projected disposable incomes remaining constant.

The final Plan payment is expected to be paid three years after the Effective Date. Secured creditors will be paid over a longer period of time.

***You should consult with your accountant or other financial advisor if you have any questions pertaining to the financial projections on Exhibits 1 through 4.***

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## SPECIFIC PLAN TERMS

### ARTICLE 1: SUMMARY

This Plan is being proposed under subchapter V of chapter 11 of the Code. It proposes to pay creditors of the Debtor from future income from operations.

This Plan, which is also summarized on Exhibit 1, provides for:

[ 13 ]	<p><b>Classes of secured claims</b></p> <p>Class 1 – WSFS  Class 2 – Lima One  Class 3 – WSFS  Class 4 – WSFS  Class 5 – Lima One  Class 6 – WSFS  Class 7 – Lima One  Class 8 – WSFS  Class 9 – Home Rehab Lending  Class 10 – Home Rehab Lending  Class 11 – Home Rehab Lending  Class 12 – Matt Happ  Class 13 – Matt Happ</p>
[ 1 ]	<p><b>Classes of non-priority unsecured claims:</b></p> <p>Class 14 – Unsecured Creditors</p>
[ 1 ]	<p>Class 15 – Equity Interests</p>

**Payment of non-priority unsecured claims.** Non-priority unsecured creditors holding allowed claims will receive distributions from the Debtor's projected disposable income. As shown on Exhibit 1, the Debtor has valued distributions to non-priority claims at approximately 3 cents on the dollar. Distributions will be made annually on or before the last day of the month after the 12<sup>th</sup>, 24<sup>th</sup> and 36<sup>th</sup> month of the Plan. This will permit the Reorganized Debtor to have the benefit of a full year of net income to fund the annual distributions. By way of example, if the Effective Date occurs August, 2024, the first annual disbursement to non-priority unsecured creditors would be due before the last day of September 2025.

**Payment of administrative expenses:** This Plan provides for payment of administrative expenses in the amount of up to \$20,000 on the Effective Date of the Plan with the balance of approved compensation to Debtor's counsel paid in twelve equal monthly payments.<sup>1</sup>

All creditors and equity security holders should refer to Articles 2 through 4 of this Plan for information regarding the precise treatment of their claim.

*Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)*

## ARTICLE 2: CLASSIFICATION OF CLAIMS AND INTERESTS

**2.01: Class 1.** The Class 1 claim of Wilmington Savings Fund Society, FSB, ("WSFS"), not in its individual capacity but solely as owner trustee for Verus Securitization Trust 2021-2, is secured by first mortgages against real property located at 1931 S. 59<sup>th</sup> Street, West Allis, WI 53219 (the "South 59<sup>th</sup> Street Property") and 2510 W. Juneau Avenue, Milwaukee, WI 53233 ("2510 W. Juneau Ave."). The Class 1 claim is further secured by an assignment of leases and rents and insurance proceeds of approximately \$60,000.00 held by WSFS. The Class 1 claim of WSFS is for money loaned in the amount of \$245,000 under Loan Agreement dated July 28, 2020. WSFS filed proof of claim number 13 in the amount of 278,252.

If WSFS votes to accept the Plan, the Class 1 claim shall be deemed to be secured in the amount of \$240,000. If WSFS rejects the Plan, the Class 1 claim shall be deemed to be secured in the amount of \$174,000 or an amount otherwise determined by the Court.

WSFS's Class 1 secured claim shall be satisfied in part through the surrender of the South 59<sup>th</sup> Street Property. The transfer shall be completed via quit claim deed executed on or before the Effective Date. The transfer of the property shall be valued at \$115,000. After the transfer of the South 59<sup>th</sup> Street Property, the Class 1 secured claim shall have a remaining balance of \$125,000 if WSFS votes to accept the Plan and, if WSFS votes to reject the Plan, \$59,000 or an amount otherwise determined by the Court.

During the time that 2510 W. Juneau Ave. is under repair and not rented, the Reorganized Debtor shall pay interest only payments, at a fixed rate of 7.00% (the "Renovation Period"). The Renovation Period shall not exceed nine months from the Effective Date. WFS shall release an initial disbursement of \$10,000.00 for repairs on or before November 27, 2024. Thereafter the Debtor shall contact WSFS to request inspection(s) of the property to obtain additional release(s) of insurance proceeds for remaining repair work until all funds have been disbursed or the property has been fully repaired, whichever occurs first. WSFS shall conduct additional inspection(s) within ten (10) business days (the "Inspection Period") of receiving the request from the Debtor. If an inspection is not conducted within the Inspection Period the additional release(s) shall be deemed approved. Any additional release(s) shall be disbursed to the Debtor within 48 hours of inspection

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<sup>1</sup> The "Effective Date" is determined by Section 8.02 of the Plan.

or expiration of the Inspection Period. Upon conclusion of the Renovation Period, the Reorganized Debtor shall pay the remaining balance in monthly payments of principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 7.00% per annum and amortized so that the full remaining balance is repaid by August 1, 2050. WSFS shall retain all its rights, including all liens to secure its claim. The terms of the loan documents are, in connection with the Case, altered to eliminate any provision that provides for a default due to the Debtor's insolvency, filing the Case or financial condition of the Debtor's business, and escrow deposits for taxes or insurance. Further, the Debtor will not compensate WSFS for any defaults that have occurred. The Reorganized Debtor shall be responsible for the payment of real estate taxes as they come due and to continue to keep the collateral insured. The monthly payments shall commence on the month following the conclusion of the Renovation Period. Any guaranty shall be modified to conform to the terms of the Plan and continue to guaranty the amount of the claim that is deemed to be secured. The loan documents are altered as provided herein. WSFS's Class 1 claim is impaired by the Plan.

To the extent the allowed Class 1 claim of WSFS is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of WSFS' general unsecured claim from its Class 1 claim is estimated to be \$163,252 as shown on Exhibit 3.

**2.02: Class 2.** The Class 2 claim of Lima One Capital, LLC ("Lima One") is secured by first mortgages against real property located at 3282-3284 N. 40<sup>th</sup> Street Milwaukee, WI 53216 (the "40<sup>th</sup> Street Property") and 2417-2419 W Greenfield Avenue, Milwaukee, WI 53204 (the "Greenfield Property"). The Class 2 claim is further secured by an assignment of leases and rents. The Class 2 claim of Lima One is for money loaned in the amount of \$104,300 under Loan Agreement dated May 21, 2021. Lima One filed proof of claim number 4 in the amount of \$141,182. The Class 2 claim is deemed to be secured in the amount of \$137,000.

Lima One's Class 2 secured claim shall be satisfied in full through the surrender of the 40<sup>th</sup> Street Property and Greenfield Property. The transfers shall be completed via quit claim deeds executed on or before the Effective Date. The properties shall be apportioned the following values:

3284 N. 40 <sup>th</sup> Street Milwaukee, WI 53216	\$42,000
2417-2419 W Greenfield Avenue, Milwaukee, WI 53204	\$95,000

To the extent the allowed Class 2 claim of Lima One is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of Lima One's general unsecured claim from its Class 2 claim is estimated to be \$4,182 as shown on Exhibit 3. Lima One's Class 2 secured claim is unimpaired by the Plan.

**2.03: Class 3.** The Class 3 claim of WSFS, not in its individual capacity, but solely as trustee of MFA 2022-INV1 Trust, is secured by first mortgages against real property located at 3339-3341 W Juneau Ave., Milwaukee, WI 53208 (the "West Juneau Avenue Property"); 420-422 N 29<sup>th</sup> Street, Milwaukee, WI 53208 (the "420-422 N. 29<sup>th</sup> Street"); 3919-3921 W. Cherry St., Milwaukee, WI 53208 ("3919-3921 W. Cherry St."); 1537-1539 N. 37<sup>th</sup> Street, Milwaukee, WI 53208 (the "North 37<sup>th</sup> Street Property"); and 1548 S 9<sup>th</sup> Street, Milwaukee, WI 53204 ("1548

South 9<sup>th</sup> Street”). The Class 3 claim is further secured by an assignment of leases and rents. The Class 3 claim of WSFS is for money loaned in the amount of \$390,980 under Loan Agreement dated November 18, 2021. WSFS filed proof of claim number 19 in the amount of \$525,570.

If WSFS votes to accept the Plan, the Class 3 claim shall be deemed to be secured in the amount of \$392,000. If WSFS rejects the Plan, the Class 3 claim shall be deemed to be secured in the amount of \$324,000, or an amount otherwise determined by the Court. WSFS’s Class 3 secured claim shall be satisfied in part through the surrender of 420-422 N. 29<sup>th</sup> Street and North 37<sup>th</sup> Street Property. The transfers shall be completed via quit claim deeds executed on or before the Effective Date. The properties shall be apportioned the following values:

██████ N 29 <sup>th</sup> Street, Milwaukee, WI 53208	\$75,000
1537-1539 N. 37 <sup>th</sup> Street, Milwaukee, WI 53208	\$71,000

After the transfer of the North 29<sup>th</sup> Street Property and North 37<sup>th</sup> Street property, and South 9<sup>th</sup> Street Property, the Class 3 secured claim shall have a remaining balance of \$246,000 if WSFS votes to accept the Plan. If WSFS votes to reject the Plan, the Class 3 secured claim shall have a remaining balance of \$178,000 or an amount otherwise determined by the Court.

The Reorganized Debtor shall pay the remaining balance in monthly payments of principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 5.85% per annum and amortized so that the full remaining balance is repaid by December 1, 2051. WSFS shall retain all its rights, including all liens to secure its claim. The terms of the loan documents are, in connection with the Case, altered to eliminate any provision that provides for a default due to the Debtor’s insolvency, filing the Case or financial condition of the Debtor’s business, and escrow deposits for taxes or insurance. Further, the Debtor will not compensate WSFS for any defaults that have occurred. The Reorganized Debtor shall be obligated for the payment of real estate taxes as they come due and to continue to keep the collateral insured. The monthly payments shall commence on the month following the Effective Date. Any guaranty shall be modified to conform to the terms of the Plan and continue to guaranty the amount of the claim that is deemed to be secured. The loan documents are altered as provided herein. WSFS’s Class 3 claim is impaired by the Plan.

To the extent the allowed Class 3 claim of WSFS is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of WSFS’s general unsecured claim from its Class 3 claim is estimated to be upwards of \$201,570 as shown on Exhibit 3.

**2.04: Class 4.** The Class 4 claim of WSFS, solely as trustee of MFA 2022-INV1 Trust, is secured by first mortgages against real property located at 2475 W. Keefe Avenue, Milwaukee, WI 53206 (“2475 W. Keefe Ave.”); 3739 W. Kilbourn Avenue, Milwaukee, WI 53208 (“3739 W. Kilbourn Ave.”); and 3046 N. 2<sup>nd</sup> Street, Milwaukee, WI 53212 (“3046 N. 2<sup>nd</sup> Street”). The Class 4 claim is further secured by an assignment of leases and rents. The Class 4 claim of WSFS is for money loaned in the amount of \$187,800 under Loan Agreement dated December 30, 2021. WSFS

filed proof of claim number 18 in the amount of \$260,477. The Class 4 claim is deemed to be secured in the amount of \$152,000.

WSFS's Class 4 secured claim shall be satisfied in full through the surrender of 2475 W. Keefe Ave., 3739 W. Kilbourn Ave., and 3046 N. 2<sup>nd</sup> Street. The transfers shall be completed via quit claim deeds executed on or before the Effective Date. The properties shall be apportioned the following values:

2475 W. Keefe Ave.	\$30,000
3739 W. Kilbourn Ave.	\$62,000
3046 N. 2 <sup>nd</sup> Street	\$60,000

To the extent the allowed Class 4 claim of WSFS is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of WSFS's general unsecured claim from its Class 4 claim is estimated to be \$108,477 as shown on Exhibit 3. WSFS's Class 4 secured claim is unimpaired by the Plan.

**2.05: Class 5.** The Class 5 claim of Lima One is secured by first mortgages against real property located at 2728-2730 N. 37<sup>th</sup> Street, Milwaukee, WI 53210 ("2728-2730 N. 37<sup>th</sup> Street"); 1556 W. Mitchell Street, Milwaukee, WI 53204 ("1556 W. Mitchell Street"); 2438-2440 N. 51<sup>st</sup> Street, Milwaukee, WI 53210 ("2438-2440 N. 51<sup>st</sup> Street"). The Class 5 claim is further secured by an assignment of leases and rents. The Class 5 claim of Lima One is for money loaned in the amount of \$356,250 under Loan Agreement dated March 9, 2022. Lima One filed proof of claim number 15 in the amount of \$481,466. The Class 5 claim is deemed to be secured in the amount of \$325,000.

Lima One's Class 5 secured claim shall be satisfied in full through the surrender of 2728-2730 N. 37<sup>th</sup> Street, 1556 W. Mitchell Street, and 2438-2440 N. 51<sup>st</sup> Street. The transfer shall be completed via quit claim deed executed on or before the Effective Date. The transfer of the property shall be valued at \$60,000. The properties shall be apportioned the following values:

2728-2730 N. 37 <sup>th</sup> Street	\$60,000
1556 W. Mitchell Street	\$135,000
2438-2440 N. 51 <sup>st</sup> Street	\$130,000

To the extent the allowed Class 5 claim of Lima One is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of Lima One's general unsecured claim from its Class 5 claim is estimated to be \$156,466 as shown on Exhibit 3. Lima One's Class 5 secured claim is unimpaired by the Plan.

**2.06: Class 6.** The Class 6 claim of WSFS, not in its individual capacity, but solely as trustee of MFA 2022-INV2 Trust, is secured by first mortgages against real property located at 3901 N. Port Washington Avenue, Milwaukee, WI 53212 (“3901 N. Port Washington”); 747 S. 23<sup>rd</sup> Street, Milwaukee, WI 53204 (“747 S. 23<sup>rd</sup> Street”); and 3223 N. 16<sup>th</sup> Street, Milwaukee, WI 53206 (“3223 N. 16<sup>th</sup> Street”). The Class 6 claim is further secured by an assignment of leases and rents. The Class 6 claim of WSFS is for money loaned in the amount of \$351,250 under Loan Agreement dated February 28, 2020. WSFS filed proof of claim number 14 in the amount of \$495,451.61. The Class 6 claim is deemed to be secured in the amount of \$360,000.

WSFS’s Class 6 secured claim shall be satisfied in full through the surrender of 3901 N. Port Washington, 747 S. 23<sup>rd</sup> Street, and 3223 N. 16<sup>th</sup> Street. The transfers shall be completed via quit claim deeds executed by the Reorganized Debtor on or before the Effective Date. The properties shall be apportioned the following values:

3901 N. Port Washington	\$150,000
747 S. 23 <sup>rd</sup> Street	\$155,000
3223 N. 16 <sup>th</sup> Street	\$55,000

To the extent the allowed Class 6 claim of Lima One is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of Lima One’s general unsecured claim from its Class 6 claim is estimated to be \$135,452 as shown on Exhibit 3. WSFS’s Class 6 secured claim is unimpaired by the Plan.

**2.07: Class 7.** The Class 7 claim of Lima One is secured by first mortgages against real property located at 2963 N 36<sup>th</sup> Street, Milwaukee, WI 53210; 3920 N 22<sup>nd</sup> Street, Milwaukee, WI 53206; and 1970 S 15<sup>th</sup> Street, Milwaukee, WI 53204. The Class 7 claim is further secured by an assignment of leases and rents. The Class 7 claim of Lima One is for money loaned in the amount of \$216,500 under Loan Agreement dated June 30, 2022. Lima One filed proof of claim number 5 in the amount of \$293,424.

If Lima One votes to accept the Plan, the Class 7 claim shall be deemed to be secured in the amount of \$229,000. If WSFS rejects the Plan, the Class 7 claim shall be deemed to be secured in the amount of \$185,000 or an amount otherwise determined by the Court.

The Reorganized Debtor shall pay the Class 7 secured claim in monthly payments of principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 7.50% per annum and amortized so that the full remaining balance is repaid by July 1, 2052. Lima One shall retain all its rights, including all liens to secure its claim. The terms of the loan documents are, in connection with the Case, altered to eliminate any provision that provides for a default due to the Debtor’s insolvency, filing the Case or financial condition of the Debtor’s business, and escrow deposits for taxes or insurance. Further, the Debtor will not compensate Lima One for any defaults that have occurred. The Reorganized Debtor shall be obligated for the payment of real estate taxes as they come due and to continue to keep the collateral insured. The monthly payments

shall commence on the month following the Effective Date. Any guaranty shall be modified to conform to the terms of the Plan and continue to guaranty the amount of the claim that is deemed to be secured. The loan documents are altered as provided herein. Lima One's Class 7 claim is impaired by the Plan.

To the extent the allowed Class 7 claim of Lima One is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of Lima One's general unsecured claim from its Class 7 claim is estimated to be upwards of \$108,424 as shown on Exhibit 3.

**2.08: Class 8.** The Class 8 claim of WSFS, not in its individual capacity, but solely as trustee of MFA 2023-INV1 Trust, is secured by first mortgages against real property located at 3419-3421 West Juneau Avenue, Milwaukee, WI 53208. The Class 8 claim is further secured by an assignment of leases and rents. The Class 8 claim of WSFS is for money loaned in the amount of \$229,250 under Loan Agreement dated October 4, 2022. WSFS filed proof of claim number 12 in the amount of \$121,344.

If WSFS votes to accept the Plan, the Class 8 claim shall be deemed to be secured in the amount of \$108,500. If WSFS rejects the Plan, the Class 8 claim shall be deemed to be secured in the amount of \$87,000 or an amount otherwise determined by the Court.

The Reorganized Debtor shall pay the Class 8 secured claim in monthly payments of principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 7.3% per annum and amortized so that the full remaining balance is repaid by November 1, 2052. WSFS shall retain all its rights, including all liens to secure its claim. The terms of the loan documents are, in connection with the Case, altered to eliminate any provision that provides for a default due to the Debtor's insolvency, filing the Case or financial condition of the Debtor's business. Further, the Debtor will not compensate WSFS for any defaults that have occurred. The Reorganized Debtor shall be obligated for the payment of real estate taxes as they come due and to continue to keep the collateral insured. The monthly payments shall commence on the month following the Effective Date. Any guaranty shall be modified to conform to the terms of the Plan and continue to guaranty the amount of the claim that is deemed to be secured. The loan documents are altered as provided herein. Lima One's Class 8 claim is impaired by the Plan.

To the extent the allowed Class 8 claim of WSFS is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of WSFS's general unsecured claim from its Class 8 claim is estimated to be \$34,344 as shown on Exhibit 3.

**2.09: Class 9.** The Class 9 claim of Home Rehab Lending ("HML") is secured by a first mortgage against real property located at 1005 Lone Tree Road, Elm Grove, WI 53122. The Class 9 claim is further secured by an assignment of leases and rents, security agreement, and fixture filing. The Class 9 claim of HML is for money loaned in the amount of \$440,000 later amended to increase the principal amount to \$769,911. HML filed proof of claim number 11 in the amount of \$916,463. Of that amount, \$811,167 is attributable to the Class 9 claim. The Class 9 claim is deemed to be secured in the amount of \$640,000.

The Reorganized Debtor shall pay the Class 9 secured claim in regular monthly payments of \$5,293. Payments shall be applied to principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of plus 1% per annum of the prime rate as of the Effective Date, amortized over 30 years, with a balloon payment due twelve months after entry of a confirmation order of this Plan. HML shall retain all its rights, including all liens to secure its claim. The terms of the loan documents shall be amended, in connection with the Case, to, among other things, (i) eliminate any provision that provides for a default due to the Debtor's insolvency, occupancy of the collateral, filing the Case or financial condition of the Debtor's business; and (ii) provide that the Debtor shall timely pay all real estate taxes due and payable on or after the Petition Date. Further, the Debtor will not compensate HML for any defaults that have occurred. The monthly payments shall commence on the month following the Effective Date. Any guaranty shall be modified and restated to conform to the terms of the Plan and continue to (i) guaranty the amount of the claim that is deemed to be secured; and (ii) provide a security interest in the collateral previously provided in the guaranty up to the amount of the Class 9 Claim (\$640,000). New documentation of the loan, guaranty and mortgage that are modified consistent with the Plan will be executed on or before the Effective Date. HML's Class 9 claim is impaired by the Plan.

To the extent the allowed Class 9 claim of HML is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of HML's general unsecured claim from its Class 9 claim is estimated to be \$171,167 as shown on Exhibit 3.

**2.10: Class 10.** The Class 10 claim of Home Rehab Lending ("HML") is secured by a first mortgage against real property located at 1729 Linden Ave., Racine, WI 53403 (the "Linden Ave. Property"). The Class 9 claim is further secured by an assignment of leases and rents, security agreement, and fixture filing. The Class 9 claim of HML is for money loaned in the amount of \$85,000. HML filed proof of claim number 11 in the amount of \$916,463. Of that amount, \$105,296 is attributable to the Class 10 secured claim.

HML has agreed to waive any interest in the Linden Ave. Property and accept a general unsecured claim in the amount of \$67,000. HML's general unsecured claim from Class 10 shall be treated under Class 14. HML has agreed to vote in favor of the plan.

The Debtor shall retain its interest in Linden Ave. and attempt to market and sell it to satisfy the outstanding tax claim to the City of Racine. If the Debtor is unable to obtain an acceptable offer with 90 days of the Effective Date, the Debtor shall issue a deed-in-lieu to the City of Racine.

**2.11: Class 11.** The Class 11 claim of Home Rehab Lending ("HML") is secured by a first mortgage against real property located at 1812 N. 23<sup>rd</sup> Street, Milwaukee, WI 53205 ("1812 N. 23<sup>rd</sup> Street"). The Class 11 claim is further secured by an assignment of leases and rents. The Class 11 claim of HML is for money loaned in the amount of \$50,000. The Debtor scheduled HML with a claim amount of \$50,000.

HML has agreed to waive any interest in the 1812 N. 23<sup>rd</sup> Street and accept a general unsecured claim in the amount of \$50,000. HML's general unsecured claim from Class 11 shall be treated under Class 14. HML has agreed to vote in favor of the plan.

The Debtor shall retain its interest in 1812 N. 23<sup>rd</sup> Street and attempt to market and sell it to satisfy the outstanding tax claim to the City of Milwaukee. If the Debtor is unable to obtain an acceptable offer with 90 days of the Effective Date, the Debtor shall issue a deed-in-lieu to the City of Milwaukee.

**2.12: Class 12.** The Class 12 claim of Matt Happ (“Happ”) is secured by a first mortgage against real property located at 2729-2731 N 20<sup>th</sup>, Milwaukee, WI 53206 (“2729-2731 N 20<sup>th</sup>”). The Class 12 claim of Happ is for money loaned in the amount of \$50,000. The Debtor scheduled Happ with a claim amount of \$50,000. The Class 12 claim is deemed to be secured in the amount of \$32,000.

Happ’s Class 12 secured claim shall be satisfied in full through the surrender of 2729-2731 N 20<sup>th</sup>. The transfer shall be completed via quit claim deed executed on or before the Effective Date. Happ’s Class 12 secured claim is unimpaired by the Plan.

To the extent the allowed Class 12 claim of Happ is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of Happ’s general unsecured claim from his Class 12 claim is estimated to be \$18,000 as shown on Exhibit 3.

**2.13: Class 13.** The Class 13 claim of Happ is secured by a first mortgage against real property located at 2900 N 17<sup>th</sup> Street, Milwaukee, WI 53206 (“2900 N 17<sup>th</sup> Street”). The Class 13 claim of Happ is for money loaned in the amount of \$50,000. The Class 13 claim is deemed to be secured in the amount of \$37,000.

Happ’s Class 13 secured claim shall be satisfied in full through the surrender of 2900 N 17<sup>th</sup> Street. The transfer shall be completed via quit claim deed executed on or before the Effective Date. Happ’s Class 13 secured claim is unimpaired by the Plan.

To the extent the allowed Class 13 claim of Happ is not secured, the creditor will have a general unsecured claim under Class 14. The total amount of Happ’s general unsecured claim from his Class 12 claim is estimated to be \$13,000 as shown on Exhibit 3.

**2.14: Class 14** - All non-priority unsecured claims allowed under § 502 of the Code against the Debtor will share on a pro rata basis from a total of \$50,000 paid over three years in annual distributions of \$10,000 after year one, \$20,000 after year two, and \$20,000 after year three of the Plan. The distributions will be paid on or before the last day of the month after the 12<sup>th</sup>, 24<sup>th</sup> and 36<sup>th</sup> month of the Plan. The intent is to permit the Reorganized Debtor to have the benefit of a full year of net income to fund the annual distributions.

If the Plan is confirmed under § 1191(b), then the annual installments shall be reduced by any fees that the Subchapter V Trustee is paid for the continuing involvement to monitor payments.

**2.15: Class 15** – The interests of the equity security holders in the Debtor shall retain their interests and are not impaired by the Plan.

**2.16: Claims Filed as Secured that are Not Secured Claims.** The only claims that are recognized as secured claims are those stated in this Article 2. The claims of Fora Financial Securitization and Markos Ramirez that have asserted a lien to secure a claim are not considered secured creditors. Any lien rights they may have are extinguished on the Effective Date. To the extent such claims are allowed, the allowed claims will be treated as general unsecured claims under Class 14 as shown on Exhibit 3.

**2.17: Treatment common to all secured claims.** The liens securing the allowed secured claims in this Plan shall remain after confirmation of the Plan. With respect to all allowed secured claims, upon the Court granting a holder of an allowed secured claim relief from the automatic stay with respect to a claim secured by property of the estate, or upon the holder of an allowed secured claim obtaining relief from state court after the Effective Date, such creditor's claim, and the claims of all holders of allowed secured claims secured by the same collateral (as determined by the collateral identified in their proofs of claim), shall be treated as bifurcated into an allowed secured claim limited to the value realized by such creditor(s) upon disposition of such property, and an allowed unsecured claim for the difference between the balance due on its allowed claim and the value realized by such creditor(s) upon the disposition of the collateral. All allowed unsecured claims arising under this provision shall be treated as Class 14 general unsecured claims under this Plan and shall be entitled to their respective pro rata distribution of any undisbursed funds payable under this Plan to Class 14 creditors. Upon entry of an order granting the holder of an allowed secured claim relief from the automatic stay, the Reorganized Debtor shall cease all future disbursements on such creditor's allowed secured claim and on all junior claims secured by the same collateral.

### **ARTICLE 3: TREATMENT OF ADMINISTRATIVE EXPENSES, PRIORITY TAX CLAIMS, AND QUARTERLY AND COURT FEES**

**3.01: Unclassified claims.** Under § 1123(a)(1) of the Code, allowed administrative expenses and priority unsecured tax claims are not in classes. Administrative expenses and priority unsecured tax claims will be paid in full.

**3.02: Administrative expenses.** Administrative expenses allowed under § 503 of the Code will be paid in full on the Effective Date, in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor, or as to the subchapter V trustees as provided in section 7.03. Debtor's counsel has agreed to accept \$15,000 on the Effective Date and monthly payments in the amount of \$1,250 until the balance of their approved compensation is paid in full. All such expenses for professionals under 11 U.S.C. § 327 are subject to Court approval.

**3.03: Priority and secured tax claims.** Each holder of an allowed priority or secured tax claim will be treated as described in this section. The terms of the Plan do not affect the rights of a governmental unit under applicable non-bankruptcy law to collect on a claim arising after the Effective Date or to enforce the terms of the Plan as to an allowed priority or secured tax claim, including tax liens, or other administrative or judicial collection action available to it.

The City of Milwaukee filed proof of claim number 6 for a secured tax claim in the amount of \$14,255.91. The City's claim is secured by a tax lien against 2729-2731 N 20<sup>th</sup> Street, Milwaukee, WI. The Plan contemplates that the real property shall be transferred to the secured creditor pursuant Section 2.12. The City of Milwaukee shall retain any lien that secures its claim and rights to recover from the property. The claim is unimpaired.

The City of Milwaukee filed proof of claim number 7 for a secured tax claim in the amount of \$9,010.43. The City's claim is secured by a tax lien against 1812 N. 23<sup>rd</sup> Street, Milwaukee, WI 53205. The Plan contemplates that the secured creditor shall waive any interest in the real property pursuant Section 2.11. The Debtor shall have a period of 90 days to market and sell the real property in satisfaction of the secured tax claim. Absent an acceptable offer, the Debtor execute a deed-in-lieu in favor of the City of Milwaukee. The City of Milwaukee shall retain any liens that secure its claim and rights to recover from the property. The claim is unimpaired.

The Waukesha County Treasurer filed proof of claim number 22 for a secured tax claim in the amount of \$28,130.85. The Treasurer's claim is secured by a tax lien against 1005 Lone Tree Road, Elm Grove, WI 53122. The claim will be paid in full with eleven interest only payments at an interest rate of 12% and a balloon payment for the allowed claim amount. The balloon payment will be paid from the sale proceeds of 1005 Lone Tree Road, Elm Grove, WI 53122. Waukesha County shall be enjoined from commencing an action to foreclose its interest in the property unless the Debtor defaults under the terms of this paragraph.

**3.04: Statutory fees.** All unpaid fees required to be paid under 28 U.S.C. § 1930 that are owed on or before the Effective Date will be paid on or before the Effective Date.

**3.05: Prospective quarterly fees.** All quarterly fees required to be paid under 28 U.S.C. § 1930(a)(6) or (a)(7) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Bankruptcy Code.

#### **ARTICLE 4: TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN**

**4.01: Claims and interests are treated as follows under this Plan.** (The following is only a partial summary of claim treatment provided for under Article 2 and any provisions in the summary below that are inconsistent with Article 2 are of no effect):

[The remainder of this page is intentionally left blank.]

Class	Impairment	Treatment
<p><b>Class 1 – Secured claim</b> of Wilmington Savings Fund Society, FSB</p>	<p><input checked="" type="checkbox"/> Impaired</p> <p><input type="checkbox"/> Unimpaired</p>	<p>WSFS' Class 1 claim is in the amount of \$174,000.</p> <p>It shall be satisfied in part through the surrender of the 59<sup>th</sup> Street Property.</p> <p>The remaining secured claim, as determined pursuant to the Plan, shall be paid in interest only payments during the Renovation Period. Upon conclusion of the Renovation Period, the secured claim shall be paid in equal monthly payments of principal and interest, at a fixed rate of 7.00% per annum and amortized so that the full remaining balance is repaid by August 1, 2050.</p> <p>Assuming monthly payments beginning September 2024, the estimated monthly installment of approximately \$671.</p>
<p><b>Class 2– Secured claim</b> of Lima One Capital, LLC</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>Lima One's Class 2 claim is in the amount of \$137,000.</p> <p>It shall be satisfied in full through the surrender of the 30<sup>th</sup> Street Property and Greenfield Property.</p>

<p><b>Class 3 – Secured claim</b> of Wilmington Savings Fund Society, FSB</p>	<p><input checked="" type="checkbox"/> Impaired</p> <p><input type="checkbox"/> Unimpaired</p>	<p>WSFS's Class 3 secured claim is in the amount of \$324,000.</p> <p>It shall be satisfied in part through the surrender of 420-422 N. 29<sup>th</sup> Street and the North 37<sup>th</sup> Street Property.</p> <p>The remaining secured claim, as determined pursuant to the Plan, shall be paid in equal monthly payments of principal and interest, at a fixed rate of 5.85% per annum, and amortized so that the full remaining balance is repaid by December 1, 2051.</p> <p>Assuming monthly payments beginning September 2024, the estimated monthly installment of approximately \$1,090.</p>
<p><b>Class 4 – Secured claim</b> of Wilmington Savings Fund Society, FSB</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>WSFS's Class 4 secured claim is in the amount of \$152,000.</p> <p>It shall be satisfied in full through the surrender of 2475 W. Keefe Ave., 3739 W. Kilbourn Ave., and 3046 N. 2<sup>nd</sup> Street.</p>
<p><b>Class 5 – Secured claim of Lima One Capital, LLC</b></p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>Lima One's Class 5 secured claim is in the amount of \$325,000.</p> <p>It shall be satisfied in full through the surrender of 2728-2730 N. 37<sup>th</sup> Street, 1556 W. Mitchell Street, and 2438-2440 N. 51<sup>st</sup> Street.</p>
<p><b>Class 6 – Secured claim</b> of Wilmington Savings Fund Society, FSB</p>	<p><input type="checkbox"/> Impaired</p> <p><input checked="" type="checkbox"/> Unimpaired</p>	<p>WSFS's Class 6 secured claim is in the amount of \$360,000.</p> <p>It shall be satisfied in full through the surrender 3901 N. Port Washington, 747 S. 23<sup>rd</sup> Street, and 3223 N. 16<sup>th</sup> Street.</p>

<p><b>Class 7 – Secured claim of Lima One Capital, LLC</b></p>	<p><input checked="" type="checkbox"/> Impaired</p> <p><input type="checkbox"/> Unimpaired</p>	<p>Lima One’s Class 7 secured claim is in the amount of \$185,000.</p> <p>The Reorganized Debtor shall pay the Class 7 secured claim, as determined pursuant to the Plan, in monthly payments of principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 7.50% per annum and amortized so that the full remaining balance is repaid by July 1, 2052.</p> <p>Assuming monthly payments beginning September 2024, the estimated monthly installment of approximately \$1,321.</p>
<p><b>Class 8– Secured claim of Wilmington Savings Fund Society, FSB</b></p>	<p><input checked="" type="checkbox"/> Impaired</p> <p><input type="checkbox"/> Unimpaired</p>	<p>WSFS’s Class 8 secured claim is in the amount of \$108,500.</p> <p>The Reorganized Debtor shall pay the Class 8 secured claim, as determined pursuant to the Plan, in monthly payments of principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 7.3% per annum and amortized so that the full remaining balance is repaid by November 1, 2052.</p> <p>Assuming monthly payments beginning September 2024, the estimated monthly installment of approximately \$ 607.</p>
<p><b>Class 9 – Secured Claim of Home Rehab Lending, LLC</b></p>	<p><input checked="" type="checkbox"/> Impaired</p> <p><input type="checkbox"/> Unimpaired</p>	<p>HML’s Class 9 secured is in the amount of \$640,000.</p> <p>The Reorganized Debtor shall pay the Class 9 secured claim in regular monthly payments of \$5,293. Payments shall be applied to principal and interest pursuant to the terms of the Loan Documents, including a fixed rate of 9.5% per annum, amortized over 30 years, with a balloon payment due twelve months after entry of a confirmation order.</p>

<b>Class 10 – Secured Claim of Home Rehab Lending, LLC</b>	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>HML’s Class 10 secured claim is in the amount of \$67,000.</p> <p>HML has agreed to waive its secured claim and accept a general secured claim in the amount of \$67,000. It shall be satisfied through the distributions to Class 14.</p>
<b>Class 11- Secured Claim of Home Rehab Lending, LLC</b>	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>HML’s Class 11 secured claim is in the amount of \$50,000.</p> <p>HML has agreed to waive its secured claim and accept a general secured claim in the amount of \$50,000. It shall be satisfied through the distributions to Class 14</p>
<b>Class 12 – Secured Claim of Matt Happ</b>	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>The Class 12 secured is in the amount of \$32,000.</p> <p>It shall be satisfied in full through the surrender of 2729-2731 N 20th.</p>
<b>Class 13 – Secured Claim of Matt Happ</b>	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>The Class 13 claim is in the amount of \$37,000.</p> <p>It shall be satisfied in full through the surrender of 2900 N 17<sup>th</sup> Street.</p>
<b>Class 14 – Non-Priority, unsecured claims</b>	<input checked="" type="checkbox"/> Impaired <input type="checkbox"/> Unimpaired	<p>All non-priority unsecured claims allowed under § 502 of the Code, estimated to total \$1,435,668 will share on a pro-rata basis from a total of \$50,000 paid in three annual distributions of \$10,000 in year one, \$20,000 in year two, and \$20,000 in year three of the Plan. If the Plan is confirmed under § 1191(b), the amount will be reduced by any fees of the Subchapter V Trustee paid for the continuing involvement to monitor distributions.</p>
<b>Class 15 – Equity Interests</b>	<input type="checkbox"/> Impaired <input checked="" type="checkbox"/> Unimpaired	<p>The equity interest holders shall retain their interest in the Debtor.</p>

## ARTICLE 5: ALLOWANCE AND DISALLOWANCE OF CLAIMS

**5.01: Disputed claim.** A “disputed claim” is a claim that has not been allowed or disallowed and as to which either:

(a) A proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or

(b) No proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent or unliquidated.

**5.02: Delay of distribution on a disputed claim.** No distribution will be made on account of a disputed claim unless and until it is allowed.

**5.03: Settlement of disputed claims.** After the Effective Date, the Reorganized Debtor will have the power and authority to settle and compromise a disputed claim without Court approval or compliance with Rule 9019(a).<sup>2</sup>

## ARTICLE 6: PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

### 6.01: Assumption and Rejection of Unexpired Leases and Executory Contracts.

(a) **Assumption of Unexpired Leases and Executory Contracts.** The Debtor shall assume the unexpired leases and executory contracts listed on Addendum 6.01(a) as of the Effective Date. The assumed unexpired leases and executory contracts vest in the Reorganized Debtor on the Effective Date. The Debtor expressly assumes the Rental Property Partnership Agreement with Markos Ramirez executed March 22, 2021 related to the property located at 1548-1550 South 9<sup>th</sup> Street, Milwaukee, Wisconsin (“Rental Property Partnership Agreement”), as modified under the terms of the Plan in section 6.01 (a)(i) below.

- i. **Modifications to Rental Property Partnership Agreement.** The Rental Property Agreement shall be modified to delete any requirement or the parties or rights other than Markos Ramirez retaining a 30% equity interest in the real property located at 1548 South 9th Street (“9<sup>th</sup> Street”) and granting Mr. Ramirez the right to record an Affidavit of Interest with the Milwaukee County Register of Deeds to put the public on notice of said interest.

(b) **Curage Amount.** The amount to cure any default in the unexpired leases or executory contracts is presumed to be the amount stated in Addendum 6.1(a) as the “Curage Amount” unless a party-in-interest objects by the date on which the Court sets for objections to confirmation of the Plan. If an objection is filed, the Court shall determine the amount necessary for the Reorganized Debtor to cure any default as required under § 365(b)(1) of the Code. The Reorganized Debtor shall have 15 days after the Court’s determination becomes a Final Order to change its decision to assume the unexpired lease or executory contract or reject it. If after the Court’s determination the Reorganized Debtor maintains their decision to assume the unexpired lease or executory contract, the amount

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<sup>2</sup> “Rule” is defined as the Federal Rules of Bankruptcy Procedure.

necessary to cure any default shall be paid by the Reorganized Debtor within 30 days after the order determining the amount becomes a Final Order, or as otherwise agreed to between the parties, or within 90 days of the Effective Date if no objection is filed.

(c) **Rejection of Unexpired Leases and Executory Contracts.** Any unexpired lease or executory contract not listed on Addendum 6.1(a) is rejected as of the Effective Date.

(d) **Bar Date for Filing Claims for Rejection Damages.** Unless otherwise ordered by the Court, proofs of claim(s) for damages arising out of the rejection of an executory contract or unexpired lease pursuant to the Plan must be filed with the Court no later than 30 days after the Debtor or Reorganized Debtor provides the Creditor with notice that its executory contract or unexpired lease has been rejected. **All such Claim(s) not filed within the time set forth in this section shall be forever barred and extinguished against the Debtor, its estate, and the Reorganized Debtor.**

#### ARTICLE 7: MEANS FOR IMPLEMENTATION OF THE PLAN

**7.01: Source of Plan Payments.** The Debtor shall implement the Plan through future income from operations.

**7.02: Vesting of Causes of Action.** On the Effective Date, all property of the Debtor and causes of action shall vest in the Reorganized Debtor. "Causes of action" include (a) preference, fraudulent transfer and other claims arising under chapter 5 of the Code.

**7.03: Subchapter V Trustee's Role.** The subchapter V trustee's duties shall be discharged as of the confirmation of this Plan if the Plan is confirmed as a "consensual" Plan. If the Plan is not confirmed as a "consensual" Plan, the subchapter v trustee's post-confirmation duties shall be limited to those identified in § 1183(b), except to the extent expressly modified by the terms of this Plan or as may occur as a result of removal of the debtor-in-possession pursuant to § 1185.

#### ARTICLE 8: GENERAL PROVISIONS

**8.01: Definitions and rules of construction.** The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

**8.02: Effective date.** The "Effective Date" is the day that is 14 days after the entry of the confirmation order. If, however, a stay of the confirmation order is in effect on that date, the Effective Date will be the day after the date on which the stay expires or is otherwise terminated. These periods are calculated as provided in Rule 9006(a)(1).

**8.03: Binding effect.** The rights and obligations of any entity named or referred to in this Plan will be binding upon and will inure to the benefit of the successors or assigns of such entity.

**8.04: Captions.** The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

**8.05: Retention of Jurisdiction.** The Court confirming the Plan may exercise jurisdiction to the full extent necessary to administer this case after Plan confirmation and to adjudicate any related adversary proceedings or contested matters, including those relating to the Plan, such as concerning the Plan's construction, implementation, or modification. Neither this provision nor anything in this Plan constitutes a limitation on or an expansion of the jurisdiction authorized by title 28 of the United States Code.

**8.06: Default for failure to make payment under Plan.** In the event the Debtor should default for failing to make a payment or otherwise under the Plan, after the Effective Date, creditors with allowed claims shall not be required to seek relief from the Court before taking action to enforce their claim as modified by the Plan. By way of illustration and without limitation, for example, secured creditors (Classes 1 and 2) would be entitled to enforce the rights and remedies in their loan documents, as modified by the Plan, in state court or Bankruptcy Court, under applicable state law. Nothing in this section prevents creditors with allowed claims from seeking relief from the Court including, but not limited to, dismissal or conversion of the Debtor's bankruptcy case and for a secured creditor to obtain an Order for turnover of its collateral.

#### **ARTICLE 9: DISCHARGE AND INJUNCTION**

If the Debtor's Plan is confirmed under § 1191(a), on the effective date of the Plan, the Debtor will be discharged from any debt that arose before confirmation of this Plan, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor will not be discharged of any debt:

- (a) imposed by this Plan; or
- (b) to the extent provided in § 1141(d)(6).

If the Debtor's Plan is confirmed under § 1191(b), confirmation of this Plan does not discharge any debt provided for in this Plan until the Court grants a discharge on completion of all payments due within the first 3 years of this Plan, or as otherwise provided in § 1192 of the Code. The Debtor will not be discharged from any debt:

- (a) on which the last payment is due after the first 3 years of the Plan, or as otherwise provided in § 1192; or
- (b) excepted from discharge under § 523(a) of the Code, except as provided in Rule 4007(c) of the Federal Rules of Bankruptcy Procedure.

#### **ARTICLE 10: OTHER PROVISIONS**

**10.01: Retention of Property.** Unless otherwise stated in the Plan, the Debtor shall retain all property of the estate, no transfer of estate property other than required under the Plan being anticipated at this time.

**10.02: Prepayment.** The Debtor may prepay any amount to any Class at any time without penalty.

**10.03: Distribution Addresses.** All distributions shall be mailed to creditors at the addresses shown on the Debtors' schedules, except those creditors who have filed proofs of claim or notices of appearance in this action shall have their distribution checks sent to the addresses shown on those documents. Any creditor may change the address for mailing of its distribution check by written notice to counsel for the Debtor. Any distribution checks properly sent to such addresses which are returned shall become the property of the Debtor without further liability for such distributions.

Dated: May 28, 2024,  
as modified May 31, 2024,  
October 9, 2024, and  
November 19, 2024

Respectfully submitted,

/s/ Evan P. Schmit

Evan P. Schmit

P.O. Address:

839 N. Jefferson St., Suite 400  
Milwaukee, WI 53202-3744  
Phone: 414.277.8200  
Facsimile: 414.277.0100  
Email: eschmit@kerkmandunn.com

Kerkman & Dunn  
Attorneys for the Debtor

**Addendum 6.1(a)****Executory Contracts and Unexpired Lease Agreements Assumed Under the Plan**

<u>Description of the Unexpired Lease or Executory Contract</u>	<u>Curage Amount</u>
Danielle Woods, 3419 W. Juneau, Milwaukee, WI 53208	\$0.00
Miranda Kirk, 3419 W. Juneau, Milwaukee, WI 53208	\$0.00
Ediline Guzman, 1548 S. 9 <sup>th</sup> Street, Milwaukee, WI 53204	\$0.00
Ricardo Rocha, 1548 S. 9 <sup>th</sup> Street, Milwaukee, WI 53204	\$0.00
James Michael, 3920 N. 22 <sup>nd</sup> St., Unit A, Milwaukee, WI 53206	\$0.00
Leeta Gill, 3920 N. 22 <sup>nd</sup> St., Front Unit, Milwaukee, WI 53206	\$0.00
Rosa Gallegos, 1970 S. 15 <sup>th</sup> St., Milwaukee, WI 53204	\$0.00
Ryanna Crook, 3919 W. Cherry St., Milwaukee, WI 53208	\$0.00
Office space located at 13500 Watertown Plank Road, Elm Grove, WI Lease agreement with Plank Road Plaza Investments, LLC	\$0.00
Rental Property Partnership Agreement”), as modified under the terms of the Plan in section 6.01 (a)(i)	\$0.00

**Exhibit 1**  
**Summary of Plan Payments**  
**(If WSFB/Lima One accept the Plan)**

Administrative Expenses	Estimated Amount	Paid on Effective Date	Remaining Claim Amount	Monthly Plan Payment	Plan Terms
Kerkman & Dunn	\$ 30,000 \$	15,000 \$	15,000 \$	(1,250)	Equal monthly payments.
Subchapter V Trustee	\$ 5,000 \$	5,000 \$	-		
<b>Tax Claim (Priority and Secured)</b>	<b>Estimated</b>	<b>Paid on Effective Date<sup>1</sup></b>	<b>Remaining Claim Amount</b>	<b>Monthly Plan Payment<sup>2</sup></b>	<b>Plan Terms</b>
Waukesha County Treasurer	\$ 28,131 \$	- \$	28,131 \$	(281)	Eleven interest only payments and one balloon
City of Milwaukee	\$ 14,256 \$	-	\$	-	Retains liens against real property.
City of Milwaukee	\$ 9,010 \$	-	\$	-	Retains liens against real property.
<b>Class</b>					
<b>1</b>	\$ 240,000 \$	115,000 \$	125,000 \$	(729)	311 months, 7.00% interest
<b>Wilmington Savings Fund Society, FSB</b>					
<b>2</b>	\$ 137,000 \$	137,000 \$	-		Satisfied in full from surrender of collateral.
<b>Lima One Capital</b>					
<b>3</b>	\$ 392,000 \$	146,000 \$	246,000 \$	(1,506)	327 months, 5.85% interest
<b>Wilmington Savings Fund Society, FSB</b>					
<b>4</b>	\$ 152,000 \$	152,000 \$	-		Satisfied in full from surrender of collateral.
<b>Wilmington Savings Fund Society, FSB</b>					
<b>5</b>	\$ 325,000 \$	325,000 \$	-		Satisfied in full from surrender of collateral.
<b>Lima One Capital</b>					
<b>6</b>	\$ 360,000 \$	360,000 \$	-		Satisfied in full from surrender of collateral.
<b>Wilmington Savings Fund Society, FSB</b>					
<b>7</b>	\$ 229,000 \$	- \$	229,000 \$	(1,635)	334 months, 7.5%
<b>Lima One Capital</b>					
<b>8</b>	\$ 108,500 \$	- \$	108,500 \$	(758)	338 months, 7.3%
<b>Wilmington Savings Fund Society, FSB</b>					
<b>9</b>	\$ 640,000 \$	- \$	640,000 \$	(5,293)	11 months, monthly payment at \$5,293, prime plus 1%, amortized 335 months, balloon payment \$640,000 due twelfth month.
<b>Home Rehab Lending</b>					
<b>10</b>	\$ 67,000 \$	67,000 \$	-		Satisfied in full from surrender of collateral.
<b>Home Rehab Lending</b>					
<b>11</b>	\$ 50,000 \$	50,000 \$	-		Satisfied in full from surrender of collateral.
<b>Home Rehab Lending</b>					
<b>12</b>	\$ 32,000 \$	32,000 \$	-		Satisfied in full from surrender of collateral.
<b>Matt Happ</b>					
<b>13</b>	\$ 37,000 \$	37,000 \$	-		Satisfied in full from surrender of collateral.
<b>Matt Happ</b>					
<b>Total Monthly Plan Payments Before Unsecured Creditors (Year 1)</b>			\$	(11,453)	
<b>Total Monthly Plan Payments Before Unsecured Creditors (Year 2 and Year 3)</b>			\$	(4,628)	

<sup>1</sup> Payments on Effective Date reflect reduction in secured claim amount based on value of real estate surrendered to creditor.

<sup>2</sup> Assumes Effective Date in December 2024 with monthly payments commencing January 2025.

25,700	\$	22,000	\$	25,300	\$	18,950	\$	\$25,000	\$	\$27,000	\$	\$26,000	\$	\$20,000	\$	\$22,000	\$	\$24,000	\$	\$25,000	
-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$
2,839	\$	5,519	\$	-	\$	2,975	\$	\$3,000	\$	\$3,000	\$	\$3,000	\$	\$3,000	\$	\$3,000	\$	\$3,000	\$	\$3,000	
-	\$	-	\$	-	\$	-	\$	\$0	\$	\$0	\$	\$0	\$	\$0	\$	\$0	\$	\$0	\$	\$0	
10,485	\$	6,420	\$	9,900	\$	7,910	\$	\$16,153	\$	\$16,153	\$	\$16,153	\$	\$16,653	\$	\$16,653	\$	\$16,653	\$	\$16,653	
375	\$	900	\$	882	\$	3,438	\$		\$		\$		\$		\$		\$		\$		
								2510 W. Juneau Ave. (Est. rent after repairs and leased)													
								3339 W. Juneau Ave.													
								3919 W. Cherry St.													
								1548 South 9th St.													
								2963 N. 36th St.													
								3920 N. 22nd St.													
								1970 S. 15th St.													
								3419 W. Juneau Ave.													
								1005 Lone Tree													
39,398	\$	34,839	\$	36,082	\$	33,272	\$		\$	44,443	\$	45,153	\$	39,653	\$	41,653	\$	43,653	\$	44,653	
6,156	\$	3,078	\$	10,773	\$	4,617	\$		\$	7,695	\$	7,695	\$	7,695	\$	7,695	\$	7,695	\$	7,695	
10,889	\$	10,889	\$	10,889	\$	10,174	\$		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
897	\$	610	\$	951	\$	754.37	\$		\$	350	\$	350	\$	350	\$	350	\$	350	\$	350	
18,600	\$	14,000	\$	11,500	\$	10,700	\$		\$	20,000	\$	16,000	\$	15,000	\$	16,000	\$	14,000	\$	9,000	
978	\$	1,440	\$	1,715	\$	1,230.26	\$		\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	1,000	\$	1,000	
353	\$	256	\$	439	\$	2,396.34	\$		\$	185	\$	185	\$	185	\$	185	\$	185	\$	185	
425	\$	850	\$	-	\$	-	\$		\$	800	\$	425	\$	850	\$	-	\$	-	\$	-	
407	\$	274	\$	95	\$	44.64	\$		\$	200	\$	200	\$	200	\$	200	\$	200	\$	200	
362	\$	409	\$	454	\$	577.42	\$		\$	402	\$	402	\$	402	\$	402	\$	402	\$	402	
64	\$	-	\$	148	\$	102.00	\$		\$	32	\$	32	\$	32	\$	32	\$	32	\$	32	
393	\$	213	\$	398	\$	398.29	\$		\$	410	\$	410	\$	410	\$	410	\$	410	\$	410	
1,895	\$	1,500	\$	1,755	\$		\$		\$		\$		\$		\$		\$		\$		
41,420	\$	33,518	\$	39,118	\$	30,994	\$		\$	31,074	\$	29,074	\$	26,124	\$	26,274	\$	24,274	\$	19,274	
(2,021.66)	\$	\$1,320	\$	(3,036)	\$	2,278.43	\$	Net Income Available for Plan Payments	\$	13,079	\$	15,369	\$	18,454	\$	15,379	\$	19,379	\$	25,379	
								Plan Payments before Unsecureds from Plan Summary (See Plan Summary)		(S11,453)		(S11,453)		(S11,453)		(S11,453)		(S11,453)		(S11,453)	
								Total Available for Distributions to Unsecured Creditors		\$	1,626	\$	3,916	\$	7,001	\$	2,076	\$	7,926	\$	13,926

**Exhibit 3**  
**List of Creditors**

<b>Class</b>	<b>Description</b>	<b>Amount Scheduled</b>	<b>Amount Claimed</b>	<b>Estimated Allowed Amount</b>	<b>Claim No.</b>	
<b>Administrative Expenses</b>						
	Kerkman & Dunn		\$	\$	30,000.00	
	Subchapter V Trustee		\$	\$	5,000.00	
<b>Tax Claim (Priority and Secured)</b>						
	<b>City of Milwaukee</b>	\$	-	\$ 14,255.91	\$ 14,256	6
	<b>City of Milwaukee</b>	\$	-	\$ 9,010.43	\$ 9,010	7
	<b>Internal Revenue Service</b>	\$	34,000.00	\$ -	\$ -	
	<b>Waukesha County Treasurer</b>		\$	\$ 28,130.85	\$ 28,131	22
<b>1</b>	<b>Wilmington Savings Fund Society, FSB*</b>	\$	-	\$ 278,252.25	\$ 240,000	13
<b>2</b>	<b>Lima One Capital</b>	\$	117,000.00	\$ 141,182.54	\$ 137,000	4
<b>3</b>	<b>Wilmington Savings Fund Society, FSB*</b>	\$	447,000.00	\$ 525,569.83	\$ 392,000	19
<b>4</b>	<b>Wilmington Savings Fund Society, FSB</b>	\$	189,000.00	\$ 260,476.82	\$ 152,000	18
<b>5</b>	<b>Lima One Capital</b>	\$	398,000.00	\$ 481,465.70	\$ 325,000	15
<b>6</b>	<b>Wilmington Savings Fund Society, FSB</b>	\$	399,000.00	\$ 495,451.61	\$ 360,000	14
<b>7</b>	<b>Lima One Capital*</b>	\$	235,000.00	\$ 293,424.38	\$ 229,000	5
<b>8</b>	<b>Wilmington Savings Fund Society, FSB*</b>	\$	95,000.00	\$ 121,343.84	\$ 108,500	12
<b>9</b>	<b>Home Rehab Lending</b>	\$	750,000.00	\$ 811,167.46	\$ 640,000	11
<b>10</b>	<b>Home Rehab Lending</b>	\$	92,000.00	\$ 105,295.66	\$ 67,000	11
<b>11</b>	<b>Home Rehab Lending</b>	\$	50,000.00	\$ -	\$ 50,000	
<b>12</b>	<b>Matt Happ</b>	\$	50,000.00	\$ -	\$ 32,000	
<b>13</b>	<b>Matt Happ</b>	\$	50,000.00	\$ -	\$ 37,000	
*Assumes creditor accepts Plan.						
<b>14</b>	<b>Unsecured Creditors</b>	<b>Amount Scheduled</b>	<b>Amount Claimed</b>	<b>Estimated Allowed Amount</b>	<b>Claim No.</b>	
	AMEX - Business Green Rewards		\$ 8,420	\$ 8,420	20	
	AMEX - Business Platinum		\$ 8,241	\$ 8,241	21	
	Audra Grant		\$	\$ 28,978	10	
	Capital One	\$ 12,000.00	\$ 8,226	\$ 8,226	1	
	Capital One	\$ -	\$ 8,252	\$ 8,252	2	
	Fora Financial Securitization	\$ 46,000.00	\$ 19,761	\$ 19,761	8	
	Fora Financial Securitization	\$ -	\$ 26,804	\$ 26,804	9	
	Home Rehab Lending (Unsecured Class 10)		\$	\$ 38,296		
	Home Rehab Lending (Unsecured Class 9)		\$	\$ 171,167		
	Josh Noshke	\$ 42,000.00	\$ 46,600	\$ 46,600	3	
	Lima One Capital (Unsecured Class 2)		\$	\$ 4,183		
	Lima One Capital (Unsecured Class 5)		\$	\$ 156,466		
	Lima One Capital (Unsecured Class 7)		\$	\$ 64,424		
	Markos Ramirez	\$ 150,000.00	\$ 160,855	\$ 160,855	16	
	Markos Ramirez	\$ -	\$ 42,000	\$ -	17	
	Matt Happ (Unsecured Class 12)	\$ -	\$ -	\$ 18,000		
	Matt Happ (Unsecured Class 13)	\$ -	\$ -	\$ 13,000		
	Synchrony Bank/Lowes	\$ 2,000.00	\$ -	\$ 2,000		
	Synchrony Bank/Fleet Farm	\$ 600.00	\$ -	\$ 600		
	Synchrony Bank/Harbor Freight	\$ 300.00	\$ -	\$ 300		
	Wadina Family Trust	\$ 4,000.00	\$ -	\$ 4,000		
	Wilmington Savings Fund Society, FSB (Unsecured Class 1)		\$	\$ 38,252		
	Wilmington Savings Fund Society, FSB (Unsecured Class 3)		\$	\$ 133,570		
	Wilmington Savings Fund Society, FSB (Unsecured Class 4)		\$	\$ 108,477		
	Wilmington Savings Fund Society, FSB (Unsecured Class 6)		\$	\$ 135,452		
	Wilmington Savings Fund Society, FSB (Unsecured Class 8)		\$	\$ 12,844		
	<b>Total</b>		<b>\$</b>	<b>\$ 1,217,168</b>		

**Exhibit 4****Liquidation Analysis**

<b>Description</b>	<b>Estimated Value</b>	<b>Reduction</b>	<b>Liquidation Value<sup>1</sup></b>
<b>Real Estate</b>			
1931 S. 59th St.	\$ 95,000	\$ (23,750)	\$ 71,250
2510 W. Juneau Ave.	\$ 65,000	\$ (16,250)	\$ 48,750
3282 N. 30th St.	\$ 75,000	\$ (18,750)	\$ 56,250
2417 W. Greenfield	\$ 45,000	\$ (11,250)	\$ 33,750
3339 W. Juneau	\$ 71,000	\$ (17,750)	\$ 53,250
420 N. 29th St.	\$ 68,000	\$ (17,000)	\$ 51,000
3919 W. Cherry St.	\$ 30,000	\$ (7,500)	\$ 22,500
1537 N. 37th St.	\$ 62,000	\$ (15,500)	\$ 46,500
1548 S. 9th St.	\$ 60,000	\$ (15,000)	\$ 45,000
2475 W. Keefe	\$ 60,000	\$ (15,000)	\$ 45,000
3739 W. Kilbourn	\$ 135,000	\$ (33,750)	\$ 101,250
3046 N. 2nd St.	\$ 130,000	\$ (32,500)	\$ 97,500
2728 N. 37th St.	\$ 150,000	\$ (37,500)	\$ 112,500
1556 W. Mitchell St.	\$ 155,000	\$ (38,750)	\$ 116,250
2438 N. 51st St.	\$ 55,000	\$ (13,750)	\$ 41,250
3901 N. Port Washington	\$ 54,000	\$ (13,500)	\$ 40,500
747 S. 23rd St.	\$ 75,000	\$ (18,750)	\$ 56,250
3223 N. 16th St.	\$ 56,000	\$ (14,000)	\$ 42,000
2963 N. 36th St.	\$ 87,000	\$ (21,750)	\$ 65,250
3920 N. 22nd St.	\$ 35,000	\$ (8,750)	\$ 26,250
1970 S. 15th St.	\$ 50,000	\$ (12,500)	\$ 37,500
3419 W. Juneau	\$ 87,000	\$ (21,750)	\$ 65,250
1729 Linden Ave.	\$ 35,000	\$ (8,750)	\$ 26,250
2729 N. 20th	\$ 32,000	\$ (8,000)	\$ 24,000
2900 N. 17th	\$ 37,000	\$ (9,250)	\$ 27,750
1812 N. 23rd St.	\$ 55,000	\$ (13,750)	\$ 41,250
1005 Lone Tree Rd.	\$ 621,000	\$ (155,250)	\$ 465,750
<b>Personal Property</b>			
Cash and Accounts	\$ 3,947	\$ -	\$ 3,947
Office furniture and equipmetn	\$ 655	\$ (164)	\$ 491
Insurance proceeds	\$ 60,000	\$ -	\$ 60,000
<b>Total Assets Before Liens and Chapter 11 Expenses</b>			\$ 1,924,438
<b>Liens and Administrative Expenses</b>			
Wilmington Savings Fund Society, FSB*			\$ 1,681,094
Lima One Capital			\$ 916,073
Home Rehab Lending			\$ 966,463
Matt Happ			\$ 100,000
Chapter 11 Administrative Expenses			\$ 20,000
			\$ 3,683,630
<b>Assets Available for Unsecured Creditors Under Liquidation</b>			\$ (1,759,192)

(Does not include any fees for Chapter 7 Trustee or professionals employed by Debtor's Chapter 7 estate.)

<sup>1</sup> Estimated at 25% for forced liquidation.