

STATE OF WISCONSIN

CIRCUIT COURT

Our File #291816
MILWAUKEE COUNTY

CITY OF MILWAUKEE,
A Municipal Corporation,

Plaintiff,

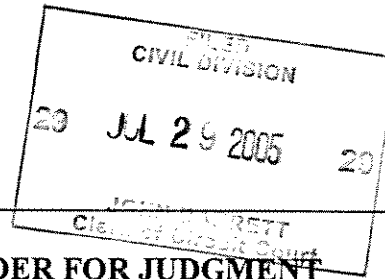
Case No. 04-CV-002225

vs.

THERESA SLYMAN,

Defendant.

COPY



STIPULATION AND ORDER FOR JUDGMENT

IT IS HEREBY STIPULATED between the City of Milwaukee and Theresa Slyman, by the undersigned, as follows:

1. Judgment may be ordered in favor of the plaintiff, City of Milwaukee, and against the defendant, Theresa Slyman, in the amount of \$ 207,595.68, said figure including all property taxes, special taxes, special charges and/or special assessments for the levy years 1997 through and including 2004, as well as all accrued interest, penalties and court costs to the date of this stipulation, for the real property located at 4132 N. Holton Street.
2. Entry and docketing of said judgment shall be stayed in accordance with the additional terms of this stipulation as set forth below.
3. The plaintiff shall accept as settlement and satisfaction in full of said judgment, the defendant's payment of \$135,829.41, pursuant to the terms of the "Payment Agreement" entered into between the parties on July 22, 2005, contingent upon approval of such settlement agreement by the Milwaukee Common Council, by resolution.
4. If the Milwaukee Common Council approves such settlement agreement, the defendant's first payment shall be due within 30 days of the date of said resolution.

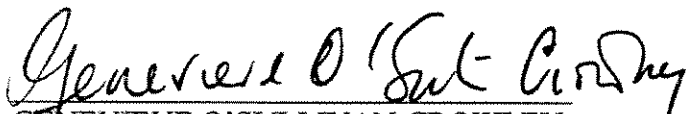
5. In the event said judgment is settled and satisfied in the manner described, the judgment order shall be vacated and this case shall be dismissed with prejudice.

6. If the Milwaukee Common Council approves such settlement agreement and the defendant fails to comply with the above-described "Payment Agreement," judgment in the amount ordered, less any payments made under the "Payment Agreement," may be entered and docketed.

7. If the Milwaukee Common Council denies such settlement agreement, this case may be reopened and reset for scheduling.

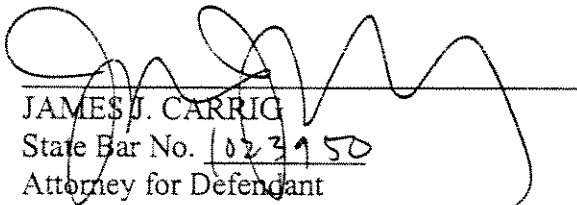
KOHN LAW FIRM, S.C.

GRANT F. LANGLEY
City Attorney



GENEVIEVE O'SULLIVAN-CROWLEY
Assistant City Attorney
State Bar No. 1035695
Attorneys for City of Milwaukee

7/22/05
DATE



JAMES J. CARRIG
State Bar No. 1023150
Attorney for Defendant

7/26/2005
DATE

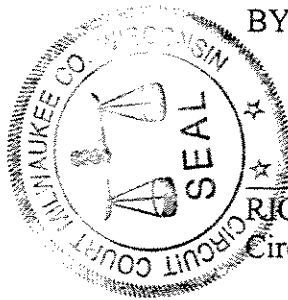
ORDER

Based upon the reading and filing of the foregoing stipulation and upon the pleadings previously filed herein:

IT IS HEREBY ORDERED that judgment be entered in favor of the City of Milwaukee and against Theresa Slyman in the amount of \$207,595.68, said figure including all taxable costs and other items as described in said stipulation, but that entry and docketing of said judgment be stayed, consistent with the terms of said stipulation.

Dated this 29th day of July 2005.

BY THE COURT:



Richard J. Sankovitz

RICHARD J. SANKOVITZ
Circuit Court Judge

PAYMENT AGREEMENT

WHEREAS, the City of Milwaukee, a Municipal Corporation (hereinafter "the City") filed suit against Theresa Slyman (hereinafter "Slyman"), and said suit is pending in Milwaukee County Circuit Court, Case No. 04-CV-002225; and

WHEREAS, the City has claimed certain amounts due and owing from Slyman for *in personam* liability for property taxes, special taxes, special charges, and special assessments for the property owned by Slyman located at 4132 N. Holton Street, City of Milwaukee, Milwaukee County, Wisconsin (hereinafter "the Property"); and

WHEREAS, Slyman has asserted certain defenses to the City's claims, including a prior bankruptcy filing in Case No. 98-03294-8G7, in the United States Bankruptcy Court for the Middle District of Florida; and

WHEREAS, the parties desire to settle and compromise the entire dispute between them without the further risk, cost and inconvenience of litigation.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Payment. Slyman shall pay to the City the sum of \$135,829.41, which represents the principal amount of property taxes, special taxes, special charges and special assessments related to the Property and outstanding for the years 1997 through 2004, as follows:

- a. \$4,000.00 within thirty (30) days of the City's Common Council's approval of this Payment Agreement; and
- b. The balance of \$131,829.41 in monthly payments of \$1,800.00 each month, commencing on the first of the month following the payment set forth in Paragraph 1(a) above, except in the event that the first of the following month is less than twenty-one (21) days from such initial payment, monthly payments shall commence on the first of the second month following said initial payment. The balance may be prepaid at any time without penalty.

2. Suspension of Payments. The parties acknowledge that a portion of the Property is currently occupied by Turner Box Company as tenant. In the event Turner Box Company vacates the premises and Slyman fails to secure a successor tenant before the next scheduled monthly payment as set forth in Paragraph 1, or in the event Turner Box Company fails to pay rent to Slyman, Slyman may suspend payment to the City. Said suspension of payments may continue, at Slyman's election, but for only so long as the conditions specified herein remain. However, in no event shall such suspension of payments exceed twelve (12) months in the aggregate, over the course of the payments called for herein. In the event the conditions exist which allow for a suspension of payments, Slyman shall give notice to the City as provided herein.

3. Forebearance of In Rem Remedies. The City agrees that provided Slyman is not in default of the terms of this Payment Agreement, that the City will forebear from exercising its *in rem* remedies with respect to the Property, the collection of the property taxes, special taxes, special charges and/or special assessments related to the Property for levy years 1992 through and including 2004.

4. Default. In the event the City has not received a payment as provided herein, the City shall provide notice to Slyman. Slyman shall have twenty-one (21) days from the date of the City's notice to cure such late payment. In the event Slyman fails to cure such late payment within twenty-one (21) days, Slyman shall be in default of this Payment Agreement. In the event of such default, the City may proceed with the entry and docketing of the judgment ordered pursuant to the Stipulation entered into between the parties.

5. Vacation and Dismissal. Upon the conclusion of the payments set forth in Paragraph 1, the judgment ordered pursuant to the Stipulation of the parties shall be vacated, the suit dismissed with prejudice, and the City shall satisfy all obligations related to property taxes, special taxes, special charges and/or special assessments for the years 1992 through and including 2004. Other than Slyman's obligations pursuant to this Payment Agreement, the City releases Slyman, her successors, heirs, and agents, from any claims for property taxes, special taxes, special charges, and special assessments related to the Property for the year 2004 and all prior years.

6. Notices/Addresses. Any notices pursuant to this Payment Agreement shall be made in writing addressed to the following:

Theresa Slyman
20544 Morewood Parkway
Rocky River, OH 44116

City of Milwaukee
Attorney Genevieve O'Sullivan-Crowley
200 E. Wells Street, Suite 800
Milwaukee, WI 53202-3515

With a copy to:

Peter Slyman
4004 Huffman Road
Medina, OH 44256

With a copy to:

Attorney Robert E. Potrzebowski, Jr.
Kohn Law Firm, S.C.
312 E. Wisconsin Avenue #501
Milwaukee, WI 53202-4305

With a copy to:

Attorney James J. Carrig
Niebler, Pyzyk, Klaver & Wagner LLP
P.O. Box 444
Menomonee Falls, WI 53052-0444

7. Miscellaneous. This Payment Agreement will be governed by the laws of the State of Wisconsin. Both parties have collaborated in the drafting of this Payment Agreement and therefore it shall be construed without application of any presumption in favor of one party or the other.

Dated this ____ day of July, 2005

Dated this 25 day of July, 2005

City of Milwaukee

By: _____

Theresa Slyman
Theresa Slyman