BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the matter of,	SUMMARY ORDER TO CEASE AND DESIST AND FOR REVOCATION NOTICE OF ORDER FOR RESTITUTION AND CIVIL PENALTIES
MARTIN P. BERCEAU,	
Respondent.	DFI Case No. S-235728 (EX)

I.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("Division"), having legal authority and jurisdiction to administer and enforce the Wisconsin Uniform Securities Law, Wis. Stats. Ch. 551 ("Ch. 551") and rules and orders promulgated thereunder, and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order as follows:

II.

Division staff have presented evidence sufficient for the Administrator to make the following findings of fact and conclusions of law:

A. Findings of Fact

Respondent

1. Martin P. Berceau ("Martin") is an adult male resident of Luxemburg, Wisconsin born in March 1963 with a last known address of E884 County Road SS, Luxemburg, Wisconsin 54217. Martin is the father of Malorie F. Berceau, as described below.

Conduct

2. MFB Investments, LLC ("MFB Investments") was a Wisconsin limited liability company organized on December 11, 2015 and dissolved on November 30, 2016. MFB Investments has a last known business address of 3404 Memorial Drive, # I-5, Two Rivers, Wisconsin 54221. At all times material, MFB Investments was controlled by

Malorie F. Berceau and Travis J. Ebert. At no time was MFB Investments registered with the Division in any capacity.

3. Malorie F. Berceau ("Berceau") is an adult female resident of Two Rivers, Wisconsin born in October 1988 with a last known address of 3404 Memorial Drive, #I-5, Two Rivers, Wisconsin 54221. At all times material, Berceau was the managing member of MFB Investments. Berceau is also the daughter of Martin. At no time was Berceau registered with the Division in any capacity.

4. Travis J. Ebert ("Ebert") is an adult male resident of Two Rivers, Wisconsin born in January 1981 with a last known address of 3404 Memorial Drive, #I-5, Two Rivers, Wisconsin 54221. At all times material, Ebert was a controlling person of MFB Investments. At no time was Ebert registered with the Division in any capacity.

5. From January 2014 to January 2017, Berceau solicited over $350,000 from at least 19 Wisconsin residents to invest through MFB Investments, LLC, including Investor TLS (see below). Berceau told the prospective investors, both in person and in writing, that by investing funds on behalf of the Wisconsin investors into penny stocks, and foreign currency, she could produce substantial returns in less than a year. In exchange, Berceau would collect a percentage of the profits when an investor withdrew his or her money.

6. Berceau provided investors with purported account opening and trade authorization forms on the letterhead of registered broker-dealers, which appeared to allow Berceau to make discretionary trades in the account(s) of the Wisconsin investors. Berceau also provided investors with investment advisory agreements for MFB Investments.

7. In fact, the investors' funds were deposited and commingled into banking and brokerage accounts controlled by Berceau or Ebert. Of the over $350,000 in investor funds obtained by Berceau, Ebert, or MFB Investments, none of the money was ever invested into any legitimate security on behalf of any investor.

8. None of the investors ever gave Berceau, Ebert, or MFB Investments consent or permission to use their investment funds for any purpose other than investing on the investor's own behalf.

Investor TLS

9. Investor TLS is a longtime friend of the Berceau family. In or about late 2014, Berceau found out that Investor TLS had recently received half of her ex-husband's retirement account in their divorce settlement earlier that year. Berceau falsely represented to Investor TLS that she worked for Merrill Lynch. Berceau further falsely represented that she would invest Investor TLS's money from the divorce at Merrill Lynch.

10. Investor TLS agreed to have Berceau manage Investor TLS's retirement money from the divorce, and on or about December 11, 2014 Berceau opened an account on Investor TLS's behalf through Merrill Edge. Investor TLS's divorce settlement money, totaling approximately $187,524.71 was deposited into this account on or about December 22, 2014.

11. In early 2015, Berceau opened a series of brokerage and banking accounts under Investor TLS's name without Investor TLS's knowledge or consent. When opening each of the accounts referenced in ¶¶ 12-24, Berceau entered her own contact information, including her email address, personal residential address, and personal mailing address instead of Investor TLS's.[1] Berceau also changed the contact information for Investor TLS's first account with Merrill Edge to Berceau's own contact information shortly after the account was opened. In doing so, Berceau ensured that Investor TLS would not be notified about the opening of the accounts or how the money in them would be used.

Fake Brokerage and Bank Accounts: Merrill Edge

12. On or about January 5, 2015 Berceau used Investor TLS's personal identifying information to open a second account with Merrill Edge without Investor TLS's knowledge or consent. This account was a non-retirement account ("Merrill Edge non-retirement account").

13. That same day, Berceau caused $75,000 to be withdrawn from Investor TLS's Merrill retirement account and deposited into the Merrill Edge non-retirement account. Approximately $7,005 was withheld for state and federal taxes, before the remaining $62,995.00 was deposited into the Merrill Edge non-retirement account. Investor TLS had no knowledge of the funds being disbursed in this way or the tax consequences, and did not consent or give permission to Berceau to withdraw the funds.

14. Almost immediately after the Merrill Edge non-retirement account was funded, Berceau attempted to withdraw the funds without Investor TLS's consent or knowledge. Merrill Edge received several letters from Berceau (posing as Investor TLS) in which she requested that the Merrill Edge non-retirement account be closed and the balance of the account be mailed to 929 Rabas Street Apartment 206, Algoma WI 54201, which was Berceau's residential address at the time. The letters included claims that Investor TLS was unable to come in person to the Merrill Edge office to complete the withdrawals, and Berceau tried to get around this requirement by including copies of Investor TLS's driver's license and social security card. Berceau (posing as Investor TLS) also threatened legal action if Merrill Edge did not release the money from the account several

[1] Between late 2014 and the present, Berceau resided at her father, Martin's home in Luxemburg, Wisconsin before moving to Algoma and then Two Rivers, Wisconsin. Berceau used her own personal email address as the preferred contact information for all of the accounts Berceau opened under Investor TLS's name.

times. Investor TLS had no knowledge of the letters and did not give Berceau permission or consent to obtain the funds from the Merrill Edge non-retirement account.

15. Merrill Edge restricted the non-retirement account after the firm was unable to verify that the change of address was authorized by Investor TLS, and refused to disburse the funds until late January 2015. Around the same time, Berceau falsely informed Investor TLS that she had quit working at Merrill Lynch and had started a new job as a financial advisor with Fidelity, which is where some of Investor TLS's money from Merrill Edge was transferred, as detailed in ¶¶ 16-21.

Fake Brokerage and Bank Accounts: Fidelity

16. On or about January 13, 2015, Berceau used Investor TLS's personal identifying information to open two brokerage accounts, one retirement and one non-retirement, with Fidelity Investments ("Fidelity") under Investor TLS's name without Investor TLS's knowledge or consent. For both accounts, Berceau included Berceau's own home address in Algoma, Wisconsin as the preferred mailing address, her phone number, and her personal email address.

17. On or about January 23, 2015, Berceau transferred the remaining $109,500 in Investor TLS's Merrill Edge retirement account to the new Fidelity retirement account by completing a form and forging Investor TLS's signature. On January 28, 2015, Berceau withdrew $75,000 from the Fidelity retirement account and directed the proceeds to the Fidelity non-retirement account.[2] Investor TLS had no knowledge of this transfer and did not consent to the transaction.

18. Shortly after the Fidelity accounts were funded, Berceau began attempting to withdraw Investor TLS's money from the accounts. On or about February 5, 2015, Fidelity received a letter purportedly from Investor TLS, demanding that her account be closed and the funds transferred to her Scottrade account (see ¶ 22 below) and complaining that she could not come in to verify her identity at the local Fidelity branch office because it was over three hours away. The letter demanded "a check by next week," threatened a lawsuit, and directed that she only be contacted at Berceau's email, or by mail at Berceau's home address in Algoma, Wisconsin. Attached to the letter were copies of a Scottrade Account Transfer form with Investor TLS's forged signature. In fact, Investor TLS had no knowledge of the letter requesting a transfer of her money from Fidelity to Scottrade, nor did she consent to the transaction.

19. In or about July 2015, Berceau contacted an attorney in Oak Creek, Wisconsin. Berceau represented to the attorney that she was Investor TLS, and requested the attorney's assistance in obtaining her funds from Fidelity. Berceau represented to the attorney that

[2] Approximately $11,250 was withheld for federal and state taxes, resulting in approximately $63,750 being placed in the Fidelity individual account.

Fidelity was forcing her to come to their offices in order to withdraw her money, which she was unable to do because she was disabled.

20. Shortly after being retained by Investor TLS (actually Berceau), the Oak Creek attorney sent a power of attorney form to Berceau's residence in Two Rivers, Wisconsin for Investor TLS to sign in the presence of two witnesses and a notary. Berceau forged the signature of Investor TLS. Ebert and Martin signed as witnesses, despite the fact that neither witnessed Investor TLS signed the document. Berceau notarized the document as herself before returning the document to the Oak Creek attorney. A true and accurate copy of the power of attorney form for Investor TLS forged by Berceau, Ebert, and Martin is attached as Exhibit 1.

21. After the Oak Creek attorney received the purported power of attorney for Investor TLS from Berceau, the attorney met with representatives of Fidelity, who informed the attorney that Investor TLS's account had been flagged for fraudulent activity. The attorney subsequently told Berceau, who the attorney believed to be Investor TLS, via email that she could no longer provide Investor TLS with representation.

Fake Brokerage and Bank Accounts: Scottrade

22. On or about February 5, 2015, Berceau used Investor TLS's personal identifying information to open a brokerage and banking account with Scottrade and Scottrade Bank, respectively. Investor TLS was not aware of the accounts and did not consent to Berceau using her personal information to open it.

23. On or about April 2, 2015, Berceau caused approximately $63,750.00 from the Merrill Edge non-retirement account to be transferred to the Scottrade brokerage account. On or about November 10, 2015, $63,754.80 was transferred from the Fidelity individual account to the Scottrade account.

24. Between April 2, 2015 and December 22, 2015, Investor TLS's funds held in the Scottrade brokerage account were depleted with Berceau and Ebert's personal expenses, as well as the expenses of Berceau's family, including but not limited to:

    a. On April 7, 2015, a check was issued for $40,000 payable to Martin Berceau. A true and accurate copy of the check is attached as Exhibit 2.
    b. On April 30, 2015, a check was issued for $5,434.26 payable to Towne Mortgage Company on behalf of Martin Berceau. A true and accurate copy of the check is attached as Exhibit 3.
    c. Between April 7, 2015 and November 25, 2015 a total of $14,387.50 was disbursed to Berceau's brother.

d. On December 22, 2015, Berceau caused a wire transfer of the remaining $15,777.77 to be made to a TD Ameritrade account opened under Investor TLS's name without her knowledge or consent.
e. Approximately $56,149.50 was transferred to the Scottrade bank account opened under Investor TLS's name.

25. In addition to the transfers from the Scottrade brokerage account referenced in ¶ 24 (e), Berceau also caused approximately $34,638.65 to be transferred from the Fidelity retirement account into the Scottrade banking account on or about November 2, 2015. Between April 2, 2015 and December 21, 2015, the Scottrade bank account was depleted by the personal expenses of Berceau and Ebert, including but not limited to:
    a. Three checks issued payable to Martin Berceau between November 9, 2015 and December 1, 2015 totaling $21,600.00. True and accurate copies of the checks are attached as Exhibits 4, 5, and 6.
    b. One check issued payable to Ebert for $1,500.00 on November 9, 2015.
    c. $17,500.00 in payments to Google Wallet
    d. $3,210.46 in miscellaneous purchases and ATM withdrawals.

26. Out of the $187,524 in retirement funds that Investor TLS entrusted to Berceau, Investor TLS only received approximately $11,775, despite Investor TLS's numerous requests for her own money. At least $67,034.26 of Investor TLS' funds were disbursed to Martin by Berceau without Investor TLS's knowledge or consent.

B. Conclusions of Law

<u>Legal Authority and Jurisdiction</u>

The Administrator has legal authority and jurisdiction over the conduct described above, pursuant to Wis. Stats. Ch. 551 and the administrative rules and orders promulgated thereunder.

27. The agreement executed by Berceau, MFB Investments and Investor TLS described above is an investment contract pursuant to Wis. Stat. § 551.102(28)(d)(1) because it represents investment in a common enterprise with the expectation of profits to be derived through the essential managerial efforts of someone other than the investor. Investment contracts are securities pursuant to Wis. Stat. § 551.102(28).

28. Pursuant to Wis. Stat. § 551.501(2), it is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly, to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

29. Pursuant to Wis. Stat. § 551.501(3), it is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly, to engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

Violations

30. Through the conduct described above, MFB Investments, Berceau, and Ebert violated Wis. Stat. § 551.501(2) when, in connection with the offer, sale, or purchase of securities, they made untrue statements of material fact and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

31. Through the conduct described above, MFB Investments, Berceau, and Ebert violated Wis. Stat. § 551.501(3) when, in connection with the offer, sale, or purchase of securities, they engaged in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

32. Through the conduct described above, Martin violated Wis. Stat. § 551.501(3) when, in connection with the offer, sale, or purchase of securities, he engaged in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

33. In the alternative, through the conduct described in the paragraphs above, Martin materially aided and abetted the violations of Wis. Stat. 551.501(2) by MFB Investments, Berceau and Ebert..

III.

In view of the above findings of fact and conclusions of law, the Administrator deems it necessary and appropriate in the public interest and for the protection of investors, and pursuant to its legal authority and jurisdiction under Ch. 551, to wit Wis. Stat. § 551.604, to issue the following orders and notices:

A. Summary Orders issued pursuant to Wis. Stat. § 551.604(2)

(a) IT IS ORDERED summarily that MARTIN P. BERCEAU, his agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of MARTIN P. BERCEAU, shall cease and desist from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Ch. 551 or successor statute, pursuant to Wis. Stat. §§ 551.604(1)(a) and (2).

(b) IT IS FURTHER ORDERED summarily that all exemptions from registration set forth at Ch. 551 or successor statute that might otherwise apply to any offer or sale of any security of or by MARTIN P. BERCEAU, his agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of MARTIN P. BERCEAU, are hereby revoked, pursuant to Wis. Stats. §§ 551.604(1)(b) and (2).

(c) IT IS FURTHER ORDERED summarily that MARTIN P. BERCEAU, his successors, affiliates, controlling persons, officers, agents, servants, employees and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of MARTIN P. BERCEAU, are prohibited from violating Wis. Stat. § 551.501 or successor statute.

(d) IT IS FURTHER ORDERED summarily that MARTIN P. BERCEAU, his successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of MARTIN P. BERCEAU, are prohibited from violating Ch. 551 or successor statute that might otherwise apply to any offer or sale of a security of or by MARTIN P. BERCEAU.

(e) PLEASE TAKE NOTICE that the summary orders of the Administrator are effective as of the issuance of this order, pursuant to Wis. Stat. § 551.604(2).

B. Proposed Orders

(f) IT IS FURTHER PROPOSED that an order be issued against MARTIN P. BERCEAU to pay restitution in the amount of $175,749 to Investor TLS, less any restitution payments made to Investor TLS by Malorie F. Berceau, Travis J. Ebert, or MFB Investments, LLC, with interest on such amount at the legal rate under Wis. Stat. § 138.04 beginning on January 5, 2015 through the date of satisfaction, pursuant to Wis. Stat. § 551.604(4m).

(g) IT IS FURTHER PROPOSED that an order be issued imposing a civil penalty on MARTIN P. BERCEAU in the form of an administrative assessment totaling $10,000 for the violations committed against at least one Wisconsin investor, pursuant to Wis. Stat. § 551.604(4). Such payment shall be made payable to the Division no later than 30 calendar days from the date of issuance of this Order, or if a petition for hearing is filed as provided under Wis. Stat. § 551.604(2), by a date to be fixed by a final order.

(h) IT IS FURTHER PROPOSED that an order be issued prohibiting MARTIN P. BERCEAU, his successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of MARTIN P. BERCEAU, from becoming registered in any

capacity under Ch. 551, or successor statute that might otherwise apply, prior to satisfying their civil liabilities under Wis. Stat. §§ 551.604 (4) and (4m) and 551.509.

C. Service of Order

(i) IT IS FURTHER ORDERED that this order shall be sent promptly by certified mail to MARTIN P. BERCEAU at his last known address or to his attorney of record, or shall be personally served upon MARTIN P. BERCEAU or the his attorney of record, pursuant to Wis. Admin. Code § DFI-Sec. 8.06.

(j) PLEASE TAKE NOTICE that the date of the service of this order is the date it is placed in the mail. You are advised that any willful violation of an Order issued by the Division under Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.

D. Notice of Hearing Rights

(k) PLEASE TAKE NOTICE that you have the right to request a hearing. Every request for a hearing shall be in the form of a petition with the Division, pursuant to Wis. Admin. Code § DFI-Sec. 8.01. A petition for a hearing to review the order shall:

(1) Plainly admit or deny each specific allegation, finding or conclusion in the order and incorporated papers. However, if the petitioner lacks sufficient knowledge or information to permit an admission or denial, the petition shall so state, and that statement shall have the effect of a denial; and

(2) State all affirmative defenses. Affirmative defenses not raised in the request for hearing may be deemed waived.

(l) PLEASE TAKE FURTHER NOTICE that, within 15 days after receipt of a request in a record from you, the matter will be scheduled for a hearing or other public administrative proceedings, pursuant to Wis. Stats. §§ 551.604(2) and (3).

(m) PLEASE TAKE FURTHER NOTICE that if you do not request a hearing and none is ordered by the Administrator within 30 days after the date of service of this order, the findings of fact, conclusions of law, and summary and proposed orders, including the imposition of civil penalty or requirement for the payment of restitution, disgorgement, interest, or the costs of investigation sought in a statement in the order, becomes final as by operation of law, pursuant to Wis. Stat. §551.604(2).

EXECUTED at Madison, Wisconsin, this 26th day of October, 2017.

(SEAL)

Leslie M. Van Buskirk

Leslie M. Van Buskirk
Administrator

Division of Securities
State of Wisconsin
Department of Financial Institutions
201 West Washington Avenue, Suite 300
Madison, Wisconsin 53703

EXHIBIT
1

DURABLE POWER OF ATTORNEY

I, [redacted] of 3404 Memorial Drive Apt. I 5, Two Rivers, WI 54241, Phone: (920) 536-3303, do hereby appoint my attorney, [redacted] of [redacted] Drive, Oak Creek, WI 53154, Phone: [redacted] as my agent ("Agent"), for me and in my name, place and stead, and on my behalf:

1. **Powers in General.** To do and perform all and every act, deed, matter, and thing whatsoever in and about my estate, property and affairs as fully and effectually to all intents and purposes as I might or could do in my own proper person, if personally present, the specifically enumerated powers described in this power of attorney being in aid and exemplification of the full, complete, and general power granted and not in limitation or definition.

2. **Buy and Sell Securities.** To sell, pledge, exchange, option or otherwise dispose of any securities, whether stocks, bonds, debentures, certificates, notes, mortgages or other assets or property that I may own from time to time, and to sign, seal, acknowledge and deliver all instruments of transfer and all supporting affidavits necessary or requested in accomplishing it; to buy the foregoing in my name and on my behalf for prices and on terms and conditions as my Agent believes advisable.

3. **Receive Dividends and Interest.** To receive all dividends and interest payments that are now due or may hereafter become due and payable to me on all of the shares of stock, bonds or other evidences of indebtedness or investments belonging to me.

4. **Vote.** To appear and vote, and otherwise act as my representative, in respect to such number of shares as I may be entitled to vote at all meetings of shareholders or companies or corporations in which I now or may hereafter own shares of stock, and for such purpose to sign and execute limited or unlimited proxies or other instruments in my name and on my behalf; to tender my resignation as director or officer; to subscribe to shares on such terms, covenants and conditions as Agent believes advisable; and to engage in or discontinue a business or professional or commercial enterprise.

5. **Invest.** On receipt of any monies that shall be paid to Agent, to pay or deposit them in my name, or otherwise, with any banker, broker or other persons; to draw out such monies from time to time and invest the same at the discretion of Agent in such assets, stocks, bonds, evidences of indebtedness, notes, mortgages or other securities as Agent sees fit.

6. **Manage and Lease.** To manage real and personal property owned by me or in which I have an interest, and to negotiate, make, sign, seal, acknowledge and deliver all leases of my property as are advisable, containing terms, covenants and conditions as Agent believes best; to demand, receive and collect all the rents for the same accruing under leases, and to use all lawful remedies, actions and other necessary or proper proceedings for recovery, and generally to do for me and in my name whatever Agent believes to be necessary and proper to recover the rents; to sign receipts for rent received.

7. **Sell, Exchange, Option.** To sell, exchange, option and convey my real and personal property, wherever located, either together or in separate parcels or lots, for the price and on the terms as Agent believes advisable, and to give a good receipt on payment of the consideration or purchase price; to sign, seal, acknowledge and deliver deeds and bills of sale of general warranty, with the customary covenants, for such property, and to do every other thing necessary or proper for

carrying into effect and execution of any agreement of sale or other transfer made by Agent in such manner that all my estate, right, title or interest in or to the property included in the agreement of sale or other transfer is effectively and absolutely conveyed and assured to the purchaser.

8. **Acquire Property; Motor Vehicles.** To purchase, lease or otherwise acquire and hold all such dwellings, goods, equipment, motor vehicles, household furnishings, furniture and appliances, clothing and personal effects as my Agent believes necessary or desirable for my health, support and maintenance, to apply for a certificate of title upon, and endorse and transfer title to any motor vehicle, and to represent in the transfer that the title to the vehicle is free and clear of all liens and encumbrances except those specifically set forth in the transfer.

9. **Borrow and Encumber.** To borrow money on a secured or unsecured basis, at the rate of interest, and upon the terms, covenants and conditions as Agent believes advisable; to sign, seal, acknowledge and deliver notes, and, as collateral for a note, to sign, seal, acknowledge and deliver real estate mortgages, security agreements, assignments, financing statements, agreements not to encumber, debt and security interest subordinations, hypothecations and other agreements.

10. **Conduct Banking.** To open, continue, maintain, change or close depository accounts with banks and other financial institutions, and make deposits and withdrawals by check, draft or otherwise; to endorse checks, notes and drafts for deposit, collection or otherwise; to use money in deposit accounts to pay accounts and bills incurred by me or for my health, support, maintenance and education; and to do whatever else is necessary or proper for the conduct of my business and personal affairs. This includes online accounts.

11. **Collect.** To ask, demand, sue for, collect, recover and receive all monies, debts, interest, dividends, accounts, legacies, bequests, benefits, annuities, goods, chattels and other personal property now or hereafter due, owing, payable or belonging to me, and to use all lawful means in my name or otherwise for the recovery; to contest, compromise, pay, extend, settle or abandon claims in favor of or against me; and to give receipts, releases and discharges.

12. **Insure.** To purchase and pay for insurance insuring my health, life and property, including without limitation health, life, accident, disability, property, casualty and liability insurance; to make necessary claims; to settle, compromise and adjust claims; to surrender and cancel insurance policies; to borrow from insurers and third parties using insurance policies as collateral.

13. **Taxes.** To represent and act for me before the Internal Revenue Service or Treasury Department of the United States, and before the tax department of any state, county or municipality, in any and all tax matters in which I am concerned, and particularly in the matter of my income tax returns and assessments, with full authority to prepare, sign and file all required tax returns; to consent to and negotiate compromises, agreements and settlements in connection with taxes; to file claims for refund and receive refund checks; to receive and examine confidential information, including without limitation copies of tax returns with all schedules and appendices; and to take appeals, file protests and execute waivers and closing agreements.

14. **Conduct Litigation.** To commence, prosecute, enforce, defend, answer, oppose or abandon any action, suit or other legal proceeding relating to any matter in which I am or may hereafter be interested or concerned; and also, in the discretion of Agent, to compromise, settle, refer to

arbitration, or submit to judgment any such action or proceeding.

15. **Safe Deposit Box.** To have access to any safe deposit box of mine wherever located, and to remove the contents and surrender the box, as Agent sees fit. Any institution in which a safe deposit box of mine is located is not liable to me or my heirs or estate for permitting Agent to exercise this power.

16. **Social Security.** To represent and act for me before the Social Security Administration of the United States, and any similar agency of a state or local government, to collect all social security benefits due me; and to make such arrangement in connection with social security benefits as will facilitate its application to my care and support.

17. **Health Insurance.** To execute all necessary instruments for health insurance, including but not limited to any instruments requested by Medicare, Medicaid or a private insurer, for the purpose of submitting claims and collecting reimbursements, initiating, canceling or renewing coverage and paying of premiums, and for any other purpose Agent believes necessary.

18. **Medical Personnel.** To employ and compensate medical personnel, including physicians, surgeons, dentists, medical specialists, nurses, and paramedical assistants deemed by Agent needful for the proper care custody and control of my person, and to do so without liability for any neglect, omission, misconduct or fault of a physician or other medical personnel, provided the physician or other medical personnel were selected and retained with reasonable care, and to dismiss any such person at any time, with or without cause.

19. **Medical Treatment; Nursing Care.** To authorize any kind of medical procedure and treatment, including without limitation medication, therapy, surgical procedures, and dental care, and to consent to such treatment, medication or procedures where consent is required; to obtain the use of medical equipment, devices or other equipment and devices deemed by Agent needful for proper care, custody and control of my person, and to do so without liability for any neglect, omission, misconduct or fault with respect to such medical treatment; to contract for my care at a hospital, nursing home, convalescent home or similar establishment.

20. **Flower Bonds.** To purchase for my benefit and in my behalf United States Government bonds redeemable at par in payment of United States estate taxes imposed at my death upon my estate.

21. **Make Gifts.** To make gifts in my name and on my behalf if Agent believes the gifts will provide tax benefits for me or my estate; and to charitable organizations in amounts and at times that follow patterns of giving established by me before the date of the gift made by Agent.

22. **Employ Agents.** To appoint, employ and discuss from time to time, for my benefit and the administration of my property, attorneys, investment advisors, accountants, housekeepers and other persons, upon terms and conditions and for such compensation as Agent thinks proper; to terminate any agency that I may have created at any time.

23. **Power of Substitution.** To substitute and appoint from time to time an attorney or attorneys under Agent named in this instrument, with the same or more limited powers, and to remove the substitute or substitutes and appoint another or others.

24. **Exculpation.** Agent and Agent's heirs, personal representatives and assigns are released and forever discharged from all liability to me, my heirs and assigns, the beneficiaries under my will or under any trust that I have created or may create, or to any other person, because of any act or failure to act under this power of attorney, so long as said acts or failure to act were not intentionally or maliciously done by said Agent.

25. **Severability.** Invalidity of a provision of this power of attorney shall not affect another provision.

26. **Compensation.** Agent shall be reimbursed for all reasonable costs and expenses actually incurred and paid by Agent on my behalf pursuant to this power of attorney. In addition, said Agent is entitled to compensation for services rendered under it.

27. No effect is to be given to paragraph headings.

28. I have directed that photocopies of this power of attorney be made, which shall have the same force and effect as an original.

Effective

Initial
TS This basic power of attorney for finances and property becomes effective when I sign it and will continue in effect as a durable power of attorney under Section 243.07, Wisconsin Statutes, if I become disabled or incapacitated.

IN WITNESS WHEREOF, I have executed this General Durable Power of Attorney on this 24 day of July, 2015.

[redacted]

Witnesses:

Martin Berceau
Name

E884 Cty Rd SS Luxemburg WI 54217
Address

[signature]
Signature

TRAVIS EBERT
Name

3404 MEMORIAL DR. TWO RIVERS WI 54241
Address

Signature

This is a true and correct signature of my appointed Agent:

[redacted]

State of Wisconsin)
(ss
Manitowoc County)

Personally came before me this 24 day of July, 2015, the above named [redacted] to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin

MALORIE BERNEAU
Notary Public
State of Wisconsin

My Commission #: 209964

My commission expires 7/20/2019

Instrument Drafted By:
Attorney Amy M. Burger
3035 East Stonefield Drive
Oak Creek, WI 53154
(414) 852-1632

EXHIBIT
2

Print Close

Account #: 3500705839 MICR Acct. #: 3500705839 Check No.: 7707778
Transaction Type: Check Amount: $5,434.26 Date: 05/04/2015
Sequence Number: 8051898325

Front:

CHECK BACKGROUND AREA CHANGES COLOR GRADUALLY FROM TOP TO BOTTOM THE REVERSE SIDE OF THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK

Scottrade
P.O. Box 31759
Saint Louis MO 63131-0759

US Bank N.A.
Memphis, Missouri
www.usbank.com

7707778

48F 747-82568-11

AMOUNT

PAY ONLY $5,434DOLLARS AND 26CENTS

DATE 04/30/2015

$5,434.26

VOID AFTER 90 DAYS

PAY TO THE ORDER OF TOWNE MORTGAGE COMPANY #100412315

025399405 05-01-15 26

SCOTTRADE, INC.

Authorized Signature

⑈7707778⑈ ⑆081517693⑆ 3500705839⑈

Back:

ENDORSE CHECK HERE

X PAY TO THE ORDER OF
COMERICA BANK
Deposit Company
EOR 2 ... ONLY
Towne Mortgage Company
Customer Signature
Customer Signature
Customer Signature

-COMERICA
LIVONIA, MI MI 8126 >072000096<
025399405 05-01-15

Scottrade®

Reset Form | Print Form

Alternate Payee/Address Authorization

This form serves as a Letter of Authorization to issue checks to an alternate payee or address from your Scottrade account.

SCOTTRADE ACCOUNT INFORMATION

Scottrade Account Number 401002155636	Account Title/Registration [redacted]
Date 4-28-15	Telephone Number 920-371-9166
Requested by [redacted]	

☑ Check if applicable **ALTERNATE PAYEE INFORMATION**

Make Check Payable to

Towne Mortgage Company

☑ Check if applicable **ALTERNATE ADDRESS INFORMATION**

Address 2170 E. BIG BEAVER RD. STE A	City, State, ZIP Code Troy MI 48083

Recipients account number at the bank or financial institution *(memo on check)*

Account ~~number~~ number 100412315

AMOUNT OF CHECK REQUEST

☑ $ 5,434.26 OR ☐ All Available Cash

Delivery Method: ☒ Regular Mail ☐ Overnight - $25 fee*

** May not be available for IRA distributions; contact your local branch office for more information.*

Scottrade reserves the right to request additional verification prior to processing a check request.

Signature of All Account Holders:

X [redacted] 4-29-15
Account Holder's Signature Date

X
Account Holder's Signature Date

CC3401/7-14

EXHIBIT 3

[redacted]
3404 MEMORIAL DR APT I 5
TWO RIVERS, WI 54241-3258

4-8667/8/10

106

DATE 11-9-15

PAY TO THE ORDER OF Martin Berceau $ 8,000

Eight thousand 00/100 DOLLARS

CHECKING

Scottrade Bank
www.scottrade.com

MEMO Acct 17230880

[redacted]

⑆081086674⑆ 401002155636⑈ 0106

Credited to Acct
15231084273 0000048
Return Acct 1001086162

Scottrade Inc.
For Deposit Only
U.S. Bank
1001086162

EXHIBIT 4

[redacted]
3404 MEMORIAL DR. APT I 6
TWO RIVERS, WI 54241-3258

4-6667/610

108

DATE 11-16-15

PAY TO THE ORDER OF Martin Berceau $ 7,500.00

Seven thousand five hundred 00/100 DOLLARS

CHECKING

ScottradeBank
www.scottrade.com

17230880

MEMO payment 1/3

[redacted]

⑆081086674⑆ 401002155636⑈ 0108

Credited to Acct
152310894273 0000048
Return Acct 1001086162

For Deposit Only
U.S. Bank
1001086162

EXHIBIT 5

[redacted]
3404 MEMORIAL DR APT I 5
TWO RIVERS, WI 54241-3258

4-8657/810

109

DATE 12-1-15

PAY TO THE ORDER OF Martin Berceau $ 7,100.00

Seven thousand one hundred 00/100 DOLLARS

CHECKING

ScottradeBank
www.scottrade.com

MEMO payment 17230880

[redacted]

⑆081086674⑆ 401002155636⑈ 0109

Credited to Acct
152310894273 0000048
Return Acct 1001086162

Scottrade Inc
For Deposit Only
U.S. Bank

EXHIBIT
6

Print Close

Account #: 3500705839 MICR Acct. #: 3500705839 Check No.: 7670409
Transaction Type: Check Amount: $40,000.00 Date: 04/13/2015
Sequence Number: 8051522307

Front:

CHECK BACKGROUND AREA CHANGES COLOR GRADUALLY FROM TOP TO BOTTOM — THE REVERSE SIDE OF THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK

Scottrade
P.O. Box 31759
Saint Louis MO 63131-0759

US Bank N.A.
Memphis, Missouri
www.usbank.com

7670409

ABF 747-B2589-11

PAY ONLY $40,000DOLLARS AND 00CENTS

AMOUNT
$40,000.00

DATE
04/07/2015

VOID AFTER 90 DAYS

SCOTTRADE, INC.

PAY TO THE ORDER OF
MARTIN BEROEAU
E684 CTY RD SS
LUXEMBURG WI 54217-9544

⑈7670409⑈ ⑆081512769⑆ 3500705839⑈

Back:

Reset Form | Print Form

Scottrade®

Alternate Payee/Address Authorization

This form serves as a Letter of Authorization to issue checks to an alternate payee or address from your Scottrade account.

SCOTTRADE ACCOUNT INFORMATION	
Scottrade Account Number 74782589	Account Title/Registration [redacted]
Date April 6, 2015	Telephone Number (920)376-9166
Requested by [redacted]	
☑ Check if applicable — ALTERNATE PAYEE INFORMATION	
Make Check Payable to Martin Berceau	
☑ Check if applicable — ALTERNATE ADDRESS INFORMATION	
Address E884 City Rd SS	City, State, ZIP Code Luxemburg WI 54217
Recipients account number at the bank or financial institution *(memo on check)* Payment	
AMOUNT OF CHECK REQUEST	
☑ $ 40,000 .00 OR ☐ All Available Cash	
Delivery Method: ☐ Regular Mail ☑ Overnight - $25 fee*	

** May not be available for IRA distributions; contact your local branch office for more information.*

Scottrade reserves the right to request additional verification prior to processing a check request.

Signature of All Account Holders:

X [redacted] 4-6-15
Account Holder's Signature Date

X _____ _____
Account Holder's Signature Date

CC3401/7-14

State of Wisconsin

Department of Financial Institutions

Scott Walker, **Governor** | Jay Risch, **Secretary**

AFFIDAVIT OF SERVICE

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

I, KATHERINE CLEMENTI, first being duly sworn, depose and state:

1. I am employed with the State of Wisconsin, Department of Financial Institutions, Division of Securities.

2. On the date of this Affidavit and in the course of regularly conducted activity, I have caused to be served by certified mail upon the Respondent at the Respondent's last known address:

   i. SUMMARY ORDER TO CEASE AND DESIST AND FOR REVOCATION and NOTICE OF ORDER FOR RESTITUTION AND CIVIL PENALTIES, DFI Case No. S-235728 (EX); and

   ii. a copy of this Affidavit of Service.

3. I have also caused to be served copies of those same documents upon the Administrator for the Division of Securities, pursuant to Wis. Stat. §§ 227.48, 551.611, and 891.46; and Wis. Admin. Code. §§ DFI-Sec 8.06 and 8.07.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Katherine Clementi

KATHERINE CLEMENTI

State of Wisconsin
Department of Financial Institutions
Division of Securities

Subscribed and sworn to before me

This 27th day of October, 2017.

Robin S. Jacobs (Notary Seal)

ROBIN S. JACOBS NOTARY PUBLIC STATE OF WISCONSIN

Notary Public, State of Wisconsin

My commission is permanent.