

\*\*\*\*\* INVOICE \*\*\*\*\*

File Number: State Highway 57

10/13/2024

LA VALLEY INC  
STATE HIGHWAY 57  
SHEBOYGAN, WI 53081

Borrower : LA VALLEY INC

Invoice # : State Highway 57

Order Date : 10/13/2024

Reference/Case # :

PO Number :

VACANT LAND

LT 2 STATE HIGHWAY 57  
SHEBOYGAN, WI 53081

|                   |       |        |
|-------------------|-------|--------|
| MARKET VALUE      | \$    | 350.00 |
|                   | \$    | -----  |
| Invoice Total     | \$    | 350.00 |
| State Sales Tax @ | \$    | 0.00   |
| Deposit           | (\$   | )      |
| Deposit           | (\$   | )      |
|                   | ----- |        |
| Amount Due        | \$    | 350.00 |

Terms:

Please Make Check Payable To:

TF APPRAISALS LLC  
650 S PIER DR#3  
SHEBOYGAN WI 53081

Fed. I.D. #:

**APPRAISAL OF**



**LOCATED AT:**

LT 2 STATE HIGHWAY 57  
SHEBOYGAN, WI 53081

**FOR:**

LA VALLEY INC  
LT 2 STATE HIGHWAY 57  
SHEBOYGAN, WI, 53081

**BORROWER:**

LA VALLEY INC

**AS OF:**

October 9, 2024

**BY:**

TRACI FISCHER  
APPRAISER

10/13/2024

LA VALLEY INC  
LT 2 STATE HIGHWAY 57  
SHEBOYGAN, WI, 53081

File Number: State Highway 57

TO WHOM IT MAY CONCERN

In accordance with your request, I have appraised the real property at:

LT 2 STATE HIGHWAY 57  
SHEBOYGAN, WI 53081

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of October 9, 2024 is:

\$460,000  
Four Hundred Sixty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

SINCERELY



TRACI FISCHER  
APPRAISER

**LAND APPRAISAL REPORT**

File No. **State Highway 57**

The purpose of this appraisal report is to provide the lender/client with an accurate supported opinion of the market value of the subject property.

**CLIENT AND PROPERTY IDENTIFICATION**

Property Address: **LT 2 STATE HIGHWAY 57** City: **SHEBOYGAN** State: **WI** Zip: **53081**  
 Borrower: **LA VALLEY INC** Owner of Public Record: **FRINGE BENEFIT** County: **SHEBOYGAN**  
 Legal Description: **Error - Lot 2 Csm V30 P272-274 Doc #2128451 - Prt Ne Ne,sec 26 & The N1/2 Se Ne Sd Sec 26.**  
 Assessor's Parcel #: **59018256784** Tax Year: **2023** R.E. Taxes: **0.00**  
 Neighborhood Name: **Town Of Rhine** Map Reference: **N/A** Census Tract: **0009.00**  
 Special Assessments: **NONE** PUD  Yes  No HOA: \$ \_\_\_\_\_  Per Year  Per Month  
 Property Rights Appraised:  Fee Simple  Leasehold  Other (describe) \_\_\_\_\_  
 Assignment Type:  Purchase Transaction  Refinance Transaction  Other (describe) **MARKET VALUE**  
 Lender/Client: **LA VALLEY INC** Address: **LT 2 STATE HIGHWAY 57, SHEBOYGAN, WI 53081**

**CONTRACT ANALYSIS**

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.  
 Contract Price \$: \_\_\_\_\_ Date of Contract: \_\_\_\_\_ Is the property seller the owner of public record?  Yes  No Data Source(s) \_\_\_\_\_  
 Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid. \$ \_\_\_\_\_

**NEIGHBORHOOD DESCRIPTION**

Note: Race and the racial composition of the neighborhood are not appraisal factors.

| Neighborhood Characteristics                                                                                                  |                                   |                                            | One-Unit Housing Trends                   |                 |                                                  | One-Unit Housing                               |                                      | Present Land Use % |           |               |             |
|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------|-------------------------------------------|-----------------|--------------------------------------------------|------------------------------------------------|--------------------------------------|--------------------|-----------|---------------|-------------|
| Location                                                                                                                      | <input type="checkbox"/> Urban    | <input type="checkbox"/> Suburban          | <input checked="" type="checkbox"/> Rural | Property Values | <input type="checkbox"/> Increasing              | <input checked="" type="checkbox"/> Stable     | <input type="checkbox"/> Declining   | PRICE              | AGE       | One-Unit      | <b>40 %</b> |
| Built-Up                                                                                                                      | <input type="checkbox"/> Over 75% | <input checked="" type="checkbox"/> 25-75% | <input type="checkbox"/> Under 25%        | Demand/Supply   | <input type="checkbox"/> Shortage                | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply | \$(000)            | (yrs)     | 2-4 Unit      | %           |
| Growth                                                                                                                        | <input type="checkbox"/> Rapid    | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Slow             | Marketing Time  | <input checked="" type="checkbox"/> Under 3 mths | <input type="checkbox"/> 3-6 mths              | <input type="checkbox"/> Over 6 mths | <b>275</b> Low     | <b>20</b> | Multi-Family  | %           |
| Neighborhood Boundaries: <b>THE SUBJECT IS BOUND TO THE NORTH BY HWY A, SOUTH BY HWY J, WEST BY HWY 67, AND EAST BY HWY M</b> |                                   |                                            |                                           |                 |                                                  | <b>650</b> High                                | <b>100</b>                           | Commercial         |           | %             |             |
|                                                                                                                               |                                   |                                            |                                           |                 |                                                  | <b>450</b> Pred.                               | <b>60</b>                            | Other              |           | <b>Vacant</b> | <b>60 %</b> |

|                                        | Good                     | Aver.                               | Fair                     | Poor                     |                                        | Good                     | Aver.                               | Fair                     | Poor                     |
|----------------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|----------------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|
| Convenience to Employment              | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Property Compatability                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Shopping                | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | General Appearance of Properties       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Primary Education       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Police/Fire Protection     | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Protection from Detrimental Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Employment Stability                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Overall Appeal to Market               | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Neighborhood Description: **THE SUBJECT IS LOCATED IN THE TOWN OF RHINE, IN SHEBOYGAN COUNTY. IT IS A RURAL LIKE SETTING, WHERE LIMITED AMENITIES AND JOB OPPORTUNITIES CAN BE FOUND. GREATER JOB OPPORTUNITIES CAN BE FOUND 60 MINUTES TO THE CITY OF GREEN BAY/MILWAUKEE. THE SUBJECT SHOWS AVERAGE MARKET APPEAL. THE SUBJECTS NEIGHBORHOOD CONSISTS OF SINGLE FAMILY, AND SURROUNDED BY VACANT LAND.**

Market Conditions (including support for the above conclusions): **CURRENTLY THERE IS AN ABUNDANCE OF CONVENTIONAL LOAN PROGRAMS IN ADDITION TO FHA & VA LOAN PROGRAMS. BUILDER BUYDOWNS AND SELLER CONCESSIONS ARE NOT PREVALENT IN THIS MARKET AREA. MARKET TRENDS SHOW STABLE SALES WITH STABLE MARKETING TIMES.**

**SITE DESCRIPTION**

Dimensions: **SEE ATTACHED MAP** Area: **22.19 ac**  Acres  Sq.Ft. Shape: **RECTANGULAR** View: **AVERAGE**  
 Zoning Classification: **A5** Zoning Description: **AGRICULTURAL**  
 Zoning Compliance:  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe) \_\_\_\_\_  
 Uses permitted under current zoning regulations: **SINGLE FAMILY**  
 Highest & Best Use: **SINGLE FAMILY**  
 Describe any improvements: **POLE SHED/ WELL**  
 Do present improvements conform to zoning?  Yes  No  No improvements If No, explain: \_\_\_\_\_  
 Present use of subject site: **VACANT** Current or proposed ground rent?  Yes  No If Yes, \$ \_\_\_\_\_  
 Topography: **TYPICAL FOR THE AREA** Size: **22.19 AC** Drainage: **AVERAGE**  
 Corner Lot:  Yes  No Underground Utilities:  Yes  No Fenced:  Yes  No If Yes, type: \_\_\_\_\_  
 Special Flood Hazard Area  Yes  No FEMA Flood Zone: **X** FEMA Map #: **55117C0351F** FEMA Map Date: **04-02-2009**

| UTILITIES      | Public                              | Other                               | Provider or Description | Off-Site Improvements | Type/Description | Public                              | Other                    |
|----------------|-------------------------------------|-------------------------------------|-------------------------|-----------------------|------------------|-------------------------------------|--------------------------|
| Electricity    | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                         | Street Surface        | <b>ASPHALT</b>   | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Gas            | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                         | Street Type/Influence | <b>ASPHALT</b>   |                                     |                          |
| Water          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <b>WELL (PRESENT)</b>   | Curb/Gutter           | <b>NONE</b>      | <input type="checkbox"/>            | <input type="checkbox"/> |
| Sanitary Sewer | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <b>SEPTIC</b>           | Sidewalk              | <b>NONE</b>      | <input type="checkbox"/>            | <input type="checkbox"/> |
| Other          | <input type="checkbox"/>            | <input type="checkbox"/>            |                         | Street Lights         | <b>NONE</b>      | <input type="checkbox"/>            | <input type="checkbox"/> |
| Other          | <input type="checkbox"/>            | <input type="checkbox"/>            |                         | Alley                 | <b>NONE</b>      | <input type="checkbox"/>            | <input type="checkbox"/> |

Are the utilities and off-site improvements typical for the market?  Yes  No If No, describe: \_\_\_\_\_  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe:  
**See Attached Addendum**

Site Comments: **THE SUBJECT PROPERTY IS APPROPRIATELY SIZED, SHAPED, AND FEATURES A TOPOGRAPHY THAT IS BOTH CONFORMING TO AND ACCEPTABLE WITHIN THE ESTABLISHED STANDARDS OF THE SURROUNDING MARKET AREA. ITS PHYSICAL ATTRIBUTES DO NOT DEVIATE FROM TYPICAL PROPERTIES IN THE NEIGHBORHOOD, MAKING IT AN ATTRACTIVE OPTION FOR POTENTIAL BUYERS.**

LAND APPRAISAL REPORT

File No. State Highway 57

There are 1 comparable sites currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 399,900  
 There are 1 comparable sites sold in the past 12 months in the subject neighborhood ranging in sale price from \$ 0 to \$ 433,700

COMPARABLE SALES

| FEATURE                                              | SUBJECT               | COMPARABLE SALE NO. 1                                            |            | COMPARABLE SALE NO. 2                                            |            | COMPARABLE SALE NO. 3                                            |            |
|------------------------------------------------------|-----------------------|------------------------------------------------------------------|------------|------------------------------------------------------------------|------------|------------------------------------------------------------------|------------|
| Address                                              | LT 2 STATE HIGHWAY 57 | LOT 1 COUTY RD C                                                 |            | N3667 County Road A W                                            |            | Lt2 County Road O                                                |            |
| City/St/Zip                                          | SHEBOYGAN             | PLYMOUTH                                                         |            | Cascade, WI 53011-1262                                           |            | Plymouth, WI 53073-2859                                          |            |
| Proximity to Subject                                 |                       | 5.33 miles SW                                                    |            | 13.20 miles SW                                                   |            | 4.86 miles SW                                                    |            |
| Data Source(s)                                       | INSPECTION            | MLS# 1860109                                                     |            | MLS# 1808231                                                     |            | MLS# 1732469                                                     |            |
| Verification Source(s)                               | COUNTY REC            | COUNTY REC                                                       |            | COUNTY REC                                                       |            | COUNTY REC                                                       |            |
| Sale Price                                           | \$                    |                                                                  | \$ 433,700 |                                                                  | \$ 420,000 |                                                                  | \$ 395,000 |
| Price/                                               | \$ 0.00               | \$ 0.77                                                          |            | \$ 0.45                                                          |            | \$ 0.41                                                          |            |
| Date of Sale (MO/DA/YR)                              |                       | 04/05/2024                                                       |            | 04/12/2023                                                       |            | 04/12/2023                                                       |            |
| Days on Market                                       |                       | 84                                                               |            | 189                                                              |            | 754                                                              |            |
| Financing Type                                       | NONE                  | OTHER                                                            |            | CASH                                                             |            | CONC                                                             |            |
| Concessions                                          | NONE                  | NONE                                                             |            | NONE                                                             |            | NONE                                                             |            |
| Location                                             | RURAL                 | RURAL                                                            |            | RURAL                                                            |            | RURAL                                                            |            |
| Property Rights Appraised                            | Fee Simple            | Fee Simple                                                       |            | Fee Simple                                                       |            | Fee Simple                                                       |            |
| Site Size Acres                                      | 22.19 ac              | 12.87 AC                                                         | +107,000   | 21.5 AC                                                          | +8,000     | 21.96 AC                                                         | +2,500     |
| View                                                 | AVERAGE               | AVERAGE                                                          |            | AVERAGE                                                          |            | AVERAGE                                                          |            |
| Topography                                           | ROLLING/PT WOODED     | ROLLING/OPEN                                                     |            | OPEN/FLAT                                                        |            | OPEN/FLAT                                                        |            |
| Available Utilities                                  | elec,gas,wtr          | elec,gas,wtr                                                     |            | elec,gas,wtr                                                     |            | elec,gas,wtr                                                     |            |
| Street Frontage                                      | TYPICAL               | TYPICAL                                                          |            | TYPICAL                                                          |            | TYPICAL                                                          |            |
| Street Type                                          | ASPHALT               | ASPHALT                                                          |            | ASPHALT                                                          |            | ASPHALT                                                          |            |
| Water Influence                                      | PONDED                | NONE                                                             | +10,000    | NONE                                                             | +10,000    | NONE                                                             | +10,000    |
| Fencing                                              | NONE                  | NONE                                                             |            | NONE                                                             |            | NONE                                                             |            |
| Improvements                                         | 36X45 P SHED          | 40X80 P SHED                                                     | -100,000   | 30X63 P SHED                                                     | 0          | NONE                                                             | +50,000    |
| Net Adjustment (Total, in \$)                        |                       | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 17,000  | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 18,000  | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 62,500  |
| Adjusted sales price of the Comparable Sales (in \$) |                       | Net Adj. 3.9%                                                    |            | Net Adj. 4.3%                                                    |            | Net Adj. 15.8%                                                   |            |
|                                                      |                       | Gross Adj. 50.0%                                                 | \$ 450,700 | Gross Adj. 4.3%                                                  | \$ 438,000 | Gross Adj. 15.8%                                                 | \$ 457,500 |

The Appraiser has researched the transfer history of the subject property for the past 3 years and the listing history of the subject for the past 12 months prior to the effective date of this appraisal. The appraiser has also researched the transfer and listing history of the comparable sales for the past 12 months.

The appraiser's research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of the appraisal.  
 Data Sources: METRO MLS/COUNTY REC  
 The appraiser's research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.  
 Data Sources: METRO MLS/COUNTY REC  
 The appraiser's research  did  did not reveal any prior listings of the subject property or comparable sales for the year prior to the effective date of the appraisal.  
 Data Sources: METRO MLS/COUNTY REC

| Listing/Transfer History (if more than two, use comments section or an addendum.) | Transfer/Sale (ONLY) of the Subject in past 36 months: | Listing and Transfer history of Comp 1 in past 12 months: | Listing and Transfer history of Comp 2 in past 12 months: | Listing and Transfer history of Comp 3 in past 12 months: |
|-----------------------------------------------------------------------------------|--------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                                                                   | \$ 0 0                                                 | \$ 0 0                                                    | \$ 0 0                                                    | \$ 0 0                                                    |
|                                                                                   | \$ 0 0                                                 | \$ 0 0                                                    | \$ 0 0                                                    | \$ 0 0                                                    |

Subject Property Is Currently Listed For Sale?  Yes  No Data Source: METRO MLS#1895320

| Current Listing History | List Date  | List Price | Days on Market | Data Source  |
|-------------------------|------------|------------|----------------|--------------|
|                         | 10/09/2024 | \$ 550,000 | 5              | MLS #1895320 |

Subject Property has been listed within the last 12 Months?  Yes  No Data Source: MLS #1895320

| 12 Month Listing History | List Date  | List Price | Days on Market | Data Source       |
|--------------------------|------------|------------|----------------|-------------------|
|                          | 10/09/2024 | \$ 550,000 | 2              | METRO MLS#1895320 |

Comments on Prior Sales/Transfers and Current and Prior Listings: NO PRIOR SALES FOR THE SUBJECT WITHIN THE PAST THREE YEARS.  
 NO PRIOR SALES FOR THE COMPS WITHIN THE PAST YEAR  
 THE SUBJECT SHOWS A CURRENT LISTING FOR \$550,000, HAS BEEN ON THE MARKET FOR 5 DAYS, PER METRO MLS#1895320

Summary of the Sales Comparison Approach: See Attached Addendum

Reconciliation Comments: MOST EMPHASIS WAS PLACED ON THE SALES COMPARISON APPROACH TO VALUE. THE INCOME (GRM) APPROACH WAS NOT CONSIDERED AS VACANT LAND IS NOT NORMALLY NOT PURCHASED FOR INVESTMENT PURPOSES.

This appraisal is made  "as is", or  subject to the following conditions or inspections:

Based on a complete visual inspection of the subject site and those improvements upon said site, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of market value, as defined, of the real property that is the subject of this report is:

Opinion of Market Value: \$ 460,000 , as of: 10/09/2024 , which is the date of inspection and the effective date of this appraisal.

# LAND APPRAISAL REPORT

File No. **State Highway 57**

## PRODUCT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No      Unit type(s):  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project: \_\_\_\_\_

Total number of phases: \_\_\_\_\_      Total number of units: \_\_\_\_\_      Total number of units sold: \_\_\_\_\_

Total number of units rented: \_\_\_\_\_      Total number of units for sale: \_\_\_\_\_      Data source(s): \_\_\_\_\_

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No      If Yes, date of conversion: \_\_\_\_\_

Does the project contain any multi-dwelling units?  Yes  No      Data Source: \_\_\_\_\_

Are the units, common elements, and recreation facilities complete?  Yes  No      If No, describe the status of completion: \_\_\_\_\_

Describe common elements and recreational facilities: \_\_\_\_\_

## CERTIFICATIONS AND LIMITING CONDITIONS

This report form is designed to report an appraisal of a parcel of land which may have some minor improvements but is not considered to be an "improved site". All improvements are considered to be of relatively minor value impact on the overall value of the site. This report form is not designed to report on an "improved site" where significant value is derived from the improvements. This appraisal report form may be used for single family, multi-family sites and may be included within a PUD development.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions and certifications. The appraiser must, at a minimum; (1) perform a complete visual inspection of the subject site and any limited improvements, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions and conclusions in this appraisal report.

**INTENDED USE:** The intended use of the appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this report is the lender/client identified within the appraisal report.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider their own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale. (Source: OCC, OTS, FRS, & FDIC joint regulations published June 7, 1994)

\* Adjustments to the comparables must be made for special or creative concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the subject property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties express or implied. The appraiser will not be responsible for any such conditions that do exist or for the engineering or testing that might be required to discover whether such condition exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal must not be considered as an environmental assessment of the property.

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject site and any limited improvements. I have reported the information in factual and specific terms. I identified and reported the deficiencies of the subject site that could affect the utility of the site and its usefulness as a building lot(s).
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of the Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them unless indicated elsewhere within this report as there are no or very limited improvements and these approaches to value are not deemed necessary for credible result and/or reliable indicators of value for this appraisal assignment.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of the sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining multiple transactions into reported sales
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I have verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

CERTIFICATIONS AND LIMITING CONDITIONS (continued)

- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believed to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application.
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent.
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

SIGNATURES

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature [Handwritten Signature]
Name TRACI FISCHER
Company Name TF APPRAISALS LLC
Company Address 650 S PIER DR #3 SHEBOYGAN WI 53081
Telephone Number 262-689-0110
Email Address tfappraisalsllc@gmail.com
Date of Signature and Report 10/13/2024
Effective Date of Appraisal 10/09/2024
State Certification #
or State License # 1283-4
or Other (describe) State #
State WI
Expiration Date of Certification or License 12/14/2025

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

ADDRESS OF PROPERTY APPRAISED
LT 2 STATE HIGHWAY 57
SHEBOYGAN, WI 53081

SUBJECT PROPERTY
Did not inspect subject property
Did inspect exterior of subject property from street
Date of Inspection

APPRAISED VALUE OF SUBJECT PROPERTY \$ 460,000

LENDER/CLIENT
Name
Company Name LA VALLEY INC
Company Address LT 2 STATE HIGHWAY 57 SHEBOYGAN, WI 53081
Email Address lavalleyhg@gmail.com

COMPARABLE SALES
Did not inspect exterior of comparable sales from street
Did inspect exterior of comparable sales from street
Date of Inspection





## ADDENDUM

|                                         |                            |            |
|-----------------------------------------|----------------------------|------------|
| Borrower: LA VALLEY INC                 | File No.: State Highway 57 |            |
| Property Address: LT 2 STATE HIGHWAY 57 | Case No.:                  |            |
| City: SHEBOYGAN                         | State: WI                  | Zip: 53081 |
| Lender: LA VALLEY INC                   |                            |            |

### Adverse Site Conditions

THE PROPERTY IS NOT NEGATIVELY IMPACTED BY ANY EXTERNAL FACTORS SUCH AS RAILROAD TRACKS, INDUSTRIAL OR COMMERCIAL INFLUENCES, OR UNSIGHTLY VIEWS THAT COULD DIMINISH ITS DESIRABILITY OR MARKETABILITY. IT ENJOYS A FAVORABLE SETTING WITH NO SIGNIFICANT ENVIRONMENTAL OR VISUAL DETRIMENTS.

HOWEVER, IT SHOULD BE NOTED THAT THE PROPERTY'S DRIVEWAY CONNECTS DIRECTLY TO A BUSY MAIN HIGHWAY. WHILE THIS PROVIDES CONVENIENT ACCESS, IT MAY PRESENT SOME CONCERNS RELATED TO TRAFFIC FLOW, SAFETY, AND NOISE. THE IMPACT OF THIS FACTOR ON THE PROPERTY'S OVERALL APPEAL AND VALUE WOULD DEPEND ON THE SPECIFIC DYNAMICS OF THE HIGHWAY, SUCH AS TRAFFIC VOLUME, SPEED LIMITS, AND THE AVAILABILITY OF ALTERNATIVE ACCESS ROUTES.

DESPITE THE DRIVEWAY'S LOCATION ON THE MAIN HIGHWAY, THE PROPERTY MAINTAINS ITS APPEAL AS A WELL-POSITIONED AND CONFORMING ASSET WITHIN THE LOCAL REAL ESTATE MARKET.

SEE THE FOLLOWING ATTACHMENTS FOR A SHARED DRIVEWAY EASEMENT AND SHARED WELL AGREEMENT.

### Comments on Sales Comparison

#### LOCATION:

IN CERTAIN AREAS OR PROPERTY TYPES, THERE MIGHT BE LIMITED RECENT SALES AVAILABLE WITHIN CLOSE PROXIMITY TO THE SUBJECT PROPERTY. AS A RESULT, EXPANDING THE GEOGRAPHIC SEARCH RADIUS BECOMES NECESSARY TO ENSURE AN ADEQUATE NUMBER OF SUITABLE COMPARABLE SALES.

#### GEOGRAPHIC BOUNDARIES:

THE REAL ESTATE MARKET IS NOT CONFINED TO RIGID GEOGRAPHIC BOUNDARIES, AND PROPERTY VALUES CAN BE INFLUENCED BY FACTORS BEYOND A SPECIFIC RADIUS. WHILE PROXIMITY IS A CRITICAL FACTOR IN DETERMINING COMPARABLE SALES, OTHER MARKET FORCES SUCH AS ECONOMIC CONDITIONS, DEMOGRAPHICS, AND NEIGHBORHOOD CHARACTERISTICS CAN EXTEND THEIR IMPACT OVER A BROADER AREA. HENCE, THE ADJUSTED COMPARABLES, ALTHOUGH LOCATED OVER 10 MILES AWAY, MAY STILL PROVIDE VALUABLE INSIGHTS INTO THE SUBJECT PROPERTY'S MARKET VALUE.

#### SIMILAR MARKET CONDITIONS:

THE ADJUSTED COMPARABLES WERE CAREFULLY SELECTED TO ENSURE THEY SHARE SIMILAR MARKET CONDITIONS AND CHARACTERISTICS WITH THE SUBJECT PROPERTY. THE APPRAISER CONSIDERED FACTORS SUCH AS PROPERTY TYPE, SIZE, AGE, CONDITION, AND AMENITIES WHEN CHOOSING COMPARABLE SALES. THEREFORE NO ADJUSTMENT HAS BEEN MADE FOR LOCATION.

#### LACK OF PROXIMATE COMPARABLE SALES:

IN CERTAIN AREAS, ESPECIALLY IN RURAL OR SPARSELY POPULATED REGIONS, FINDING RECENT SALES WITHIN A SHORT DISTANCE FROM THE SUBJECT PROPERTY CAN BE CHALLENGING. WHEN THE LACK OF PROXIMATE COMPARABLE SALES IS EVIDENT, APPRAISERS ARE REQUIRED TO EXPAND THEIR SEARCH RADIUS TO IDENTIFY THE MOST RELEVANT AND RECENT TRANSACTIONS, EVEN IF IT ENTAILS SELECTING COMPARABLE SALES LOCATED AT A GREATER DISTANCE.

#### ACREAGE:

ADJUSTMENTS HAVE BEEN MADE TO ACCOUNT FOR VARIATIONS IN THE AMOUNT OF ACRES WHEN ANALYZING COMPARABLE PROPERTIES. THE ADJUSTMENTS ARE NECESSARY TO ENSURE A FAIR AND ACCURATE COMPARISON OF PROPERTIES WITH DIFFERENT LAND SIZES. EACH COMPARABLE PROPERTY'S VALUE IS INFLUENCED BY ITS UNIQUE CHARACTERISTICS, AND ONE OF THE MOST SIGNIFICANT FACTORS CONTRIBUTING TO THIS DISPARITY IS THE TOTAL LAND AREA. THE ADJUSTMENT FOR THE SITE IS BASED ON \$11,500 PER ACRE. TAKING INTO CONSIDERATION FACTORS SUCH AS LOCATION, ZONING, UTILITY ACCESS, TOPOGRAPHY, AND POTENTIAL LAND USE.

GATHERING INFORMATION ON COMPARABLES SALE PRICES; ESTIMATION OF IMPROVEMENTS AND INVESTMENTS IN THE PROPERTY; DEPRECIATION IS SUBTRACTED FROM THE ESTIMATION OF IMPROVEMENTS AND INVESTMENTS; DEPRECIATED COST OF IMPROVEMENTS AND INVESTMENTS IS DEDUCTED FROM THE SELLING PRICE; WE GET THE APPROXIMATED LAND VALUE

#### WOODED LOTS:

WOODED LOTS POSSESS INTRINSIC QUALITIES THAT CONTRIBUTE TO THEIR DESIRABILITY AND, CONSEQUENTLY, WARRANT A HIGHER ADJUSTMENT IN THE APPRAISAL PROCESS. THE PRESENCE OF MATURE TREES AND NATURAL VEGETATION NOT ONLY ENHANCES THE VISUAL APPEAL OF THE PROPERTY BUT ALSO OFFERS ENVIRONMENTAL BENEFITS SUCH AS INCREASED PRIVACY, NOISE REDUCTION, AND IMPROVED AIR QUALITY. THESE UNIQUE ATTRIBUTES CONTRIBUTE TO A HEIGHTENED SENSE OF TRANQUILITY AND CONNECTION WITH NATURE. FURTHERMORE, THE LIMITED AVAILABILITY OF WOODED LOTS WITHIN THE REAL ESTATE MARKET OFTEN RESULTS IN HIGHER DEMAND, FURTHER JUSTIFYING THE ADJUSTMENT IN VALUE. PAIRED SALES ANALYSIS HAS BEEN USED TO HELP OBTAIN THIS ADJUSTMENT

**POLE SHED:** THE SUBJECT PROPERTY FEATURES A POLE SHED MEASURING 36 FEET BY 45 FEET, BUT IT INCLUDES AN OPEN AREA OF 11 FEET BY 25 FEET SPECIFICALLY DESIGNED FOR HOUSING HORSES. DUE TO THE NATURE OF THIS OPEN SPACE, IT CANNOT BE UTILIZED FOR INTERNAL STORAGE, WHICH PRESENTS A FUNCTIONAL LIMITATION. THIS REDUCTION IN USABLE STORAGE SPACE MAY IMPACT THE OVERALL UTILITY OF THE STRUCTURE FOR POTENTIAL BUYERS, PARTICULARLY THOSE SEEKING FULL STORAGE CAPACITY. ADDITIONALLY, THE BUILDING CONTAINS A TACK ROOM MEASURING 17 FEET BY 10 FEET, INTENDED FOR STORING HORSE-RELATED EQUIPMENT AND SUPPLIES.

THE POLE SHED ITSELF HAS A DIRT FLOOR, WHICH IS LESS DESIRABLE COMPARED TO OTHER STRUCTURES WITH CONCRETE FLOORING. AS A RESULT, THE BUILDING'S VALUE HAS BEEN CALCULATED AT A RATE OF \$30 PER SQUARE FOOT, REFLECTING THESE FUNCTIONAL LIMITATIONS.

FOR COMPARISON, SALE ONE INCLUDES A LARGER POLE SHED THAT OFFERS SUPERIOR FEATURES. NOTABLY, IT HAS A FULL CONCRETE FLOOR, WHICH ENHANCES DURABILITY AND USABILITY, AND APPROXIMATELY HALF OF THE BUILDING'S INTERIOR IS FINISHED WITH STEEL WALLS AND CEILINGS, CONTRIBUTING TO A HIGHER VALUATION. DUE TO THESE UPGRADES, SALE ONE'S POLE SHED IS VALUED AT A HIGHER RATE, AND THE NECESSARY ADJUSTMENTS ARE REFLECTED IN THE SALES GRID.

APPRAISER ADDED A CURRENT LISTING SHOWING CURRENT MARKET TRENDS. THIS SALE COULD NOT BE USED IN THE FINAL OPINION FOR THIS SALE IS CURRENTLY ACTIVE. THIS CAN ONLY BE USED TO HELP SHOW CURRENT MARKET TRENDS.

**ADDENDUM**

|                                         |                            |            |
|-----------------------------------------|----------------------------|------------|
| Borrower: LA VALLEY INC                 | File No.: State Highway 57 |            |
| Property Address: LT 2 STATE HIGHWAY 57 | Case No.:                  |            |
| City: SHEBOYGAN                         | State: WI                  | Zip: 53081 |
| Lender: LA VALLEY INC                   |                            |            |

**PAIRED SALES ANALYSIS** IS A FUNDAMENTAL METHOD IN REAL ESTATE APPRAISAL TO ASSESS THE MARKET VALUE OF A SUBJECT PROPERTY BY COMPARING IT TO SIMILAR PROPERTIES THAT HAVE RECENTLY SOLD IN THE SAME OR A SIMILAR LOCATION. THIS APPROACH INVOLVES THE EXAMINATION OF PAIRS OF COMPARABLE PROPERTIES, WITH DIFFERENCE BEING THE CHARACTERISTIC UNDER CONSIDERATION, ALLOWING APPRAISERS TO ISOLATE AND QUANTIFY THE CONTRIBUTORY VALUE OF SPECIFIC FEATURES, AMENITIES, OR CONDITIONS. THROUGH THE ANALYSIS OF THESE PAIRED SALES, A MORE ACCURATE AND RELIABLE ESTIMATE OF THE SUBJECT PROPERTY'S VALUE CAN BE DERIVED, PROVIDING VALUABLE INSIGHTS INTO THE MARKET DYNAMICS AND INFLUENCING FACTORS THAT IMPACT ITS OVERALL WORTH

**OPINION OF VALUE:** IN CONDUCTING THIS APPRAISAL, WE HAVE UTILIZED SPECIFIC COMPARABLE SALES AS A CRUCIAL FACTOR IN FORMING OUR OVERALL OPINION OF VALUE. COMPARABLE SALES SERVE AS ESSENTIAL BENCHMARKS IN THE APPRAISAL PROCESS, ALLOWING US TO ASSESS THE MARKET CONDITIONS AND DERIVE AN ACCURATE ESTIMATION OF THE SUBJECT PROPERTY'S WORTH.

BY ANALYZING COMPARABLE SALES, WE HAVE CONSIDERED PROPERTIES THAT SHARE SIMILAR CHARACTERISTICS, SUCH AS LOCATION, SIZE, CONDITION, AMENITIES, AND OTHER RELEVANT FACTORS. THESE PROPERTIES HAVE BEEN CAREFULLY SELECTED TO PROVIDE A RELIABLE BASIS FOR COMPARISON AND TO ENSURE A COMPREHENSIVE EVALUATION OF THE SUBJECT PROPERTY'S MARKET VALUE.

THE UTILIZATION OF COMPARABLE SALES ENABLES US TO ASSESS THE CURRENT MARKET TRENDS, DETERMINE THE PROPERTY'S RELATIVE DESIRABILITY, AND GAUGE ITS COMPETITIVE POSITION WITHIN THE MARKETPLACE. THIS APPROACH AIDS US IN ESTABLISHING A FAIR AND REALISTIC OPINION OF VALUE THAT REFLECTS THE SUBJECT PROPERTY'S WORTH IN RELATION TO RECENT TRANSACTIONS IN THE AREA. ALL SALES HAVE BEEN CONSIDERED IN THE FINAL OPINION OF VALUE, THE FOLLOWING FORMULA HAS BEEN USED TO ARRIVE AND THE OPINION SHOWN:

HERE ARE THE CALCULATIONS BASED ON THE PROPORTIONS OF EACH SALE VALUE:

- \$450,000 contributes approximately 24.66%
- \$438,000 contributes approximately 24.00%
- \$480,000 contributes approximately 26.30%
- \$457,000 contributes approximately 25.04%

SUBJECT PROPERTY PHOTO ADDENDUM

|                                         |                            |
|-----------------------------------------|----------------------------|
| Borrower: LA VALLEY INC                 | File No.: State Highway 57 |
| Property Address: LT 2 STATE HIGHWAY 57 | Case No.:                  |
| City: SHEBOYGAN                         | State: WI                  |
| Lender: LA VALLEY INC                   | Zip: 53081                 |



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: October 9, 2024  
Appraised Value: \$ 460,000



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

Borrower: LA VALLEY INC  
Property Address: LT 2 STATE HIGHWAY 57  
City: SHEBOYGAN  
Lender: LA VALLEY INC

File No.: State Highway 57  
Case No.:  
State: WI Zip: 53081



OPEN AREA FOR HORSES



LAND



LAND



LAND



INTERIOR OF SHED



TACT ROOM

Borrower: LA VALLEY INC  
Property Address: LT 2 STATE HIGHWAY 57  
City: SHEBOYGAN  
Lender: LA VALLEY INC

File No.: State Highway 57  
Case No.:  
State: WI Zip: 53081



LAND



POLE SHED



POLE SHED



INTERIOR OF SHED



LAND



LAND

COMPARABLE PROPERTY PHOTO ADDENDUM

|                                         |                            |
|-----------------------------------------|----------------------------|
| Borrower: LA VALLEY INC                 | File No.: State Highway 57 |
| Property Address: LT 2 STATE HIGHWAY 57 | Case No.:                  |
| City: SHEBOYGAN                         | State: WI                  |
| Lender: LA VALLEY INC                   | Zip: 53081                 |



COMPARABLE SALE #1

LOT 1 COUTY RD C  
PLYMOUTH  
Sale Date: 04/05/2024  
Sale Price: \$ 433,700



COMPARABLE SALE #2

N3667 County Road A W  
Cascade, WI 53011-1262  
Sale Date: 04/12/2023  
Sale Price: \$ 420,000



COMPARABLE SALE #3

Lt2 County Road O  
Plymouth, WI 53073-2859  
Sale Date: 04/12/2023  
Sale Price: \$ 395,000

COMPARABLE PROPERTY PHOTO ADDENDUM

|                                         |                            |
|-----------------------------------------|----------------------------|
| Borrower: LA VALLEY INC                 | File No.: State Highway 57 |
| Property Address: LT 2 STATE HIGHWAY 57 | Case No.:                  |
| City: SHEBOYGAN                         | State: WI                  |
| Lender: LA VALLEY INC                   | Zip: 53081                 |



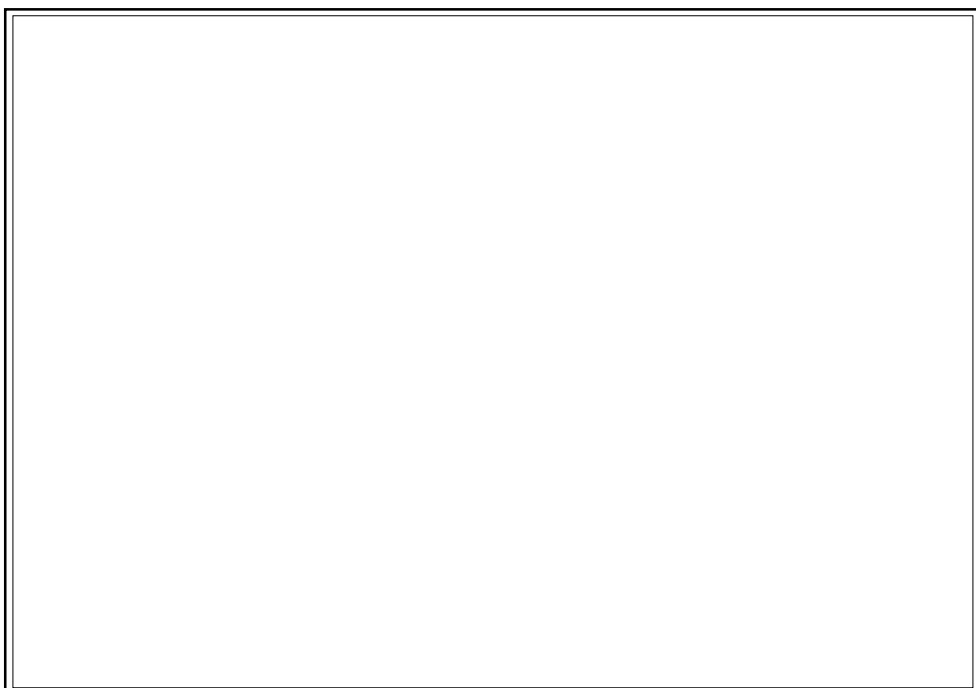
COMPARABLE SALE #4

N8371 Rhine Rd  
Rhine, WI 53020-2008  
Sale Date: 03/21/2023  
Sale Price: \$ 350,000



COMPARABLE SALE #5

Lt0 County Road C  
Plymouth, WI 53073  
Sale Date: ACTIVE  
Sale Price: \$ 399,900



COMPARABLE SALE #6

Sale Date:  
Sale Price: \$

LOCATION MAP

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

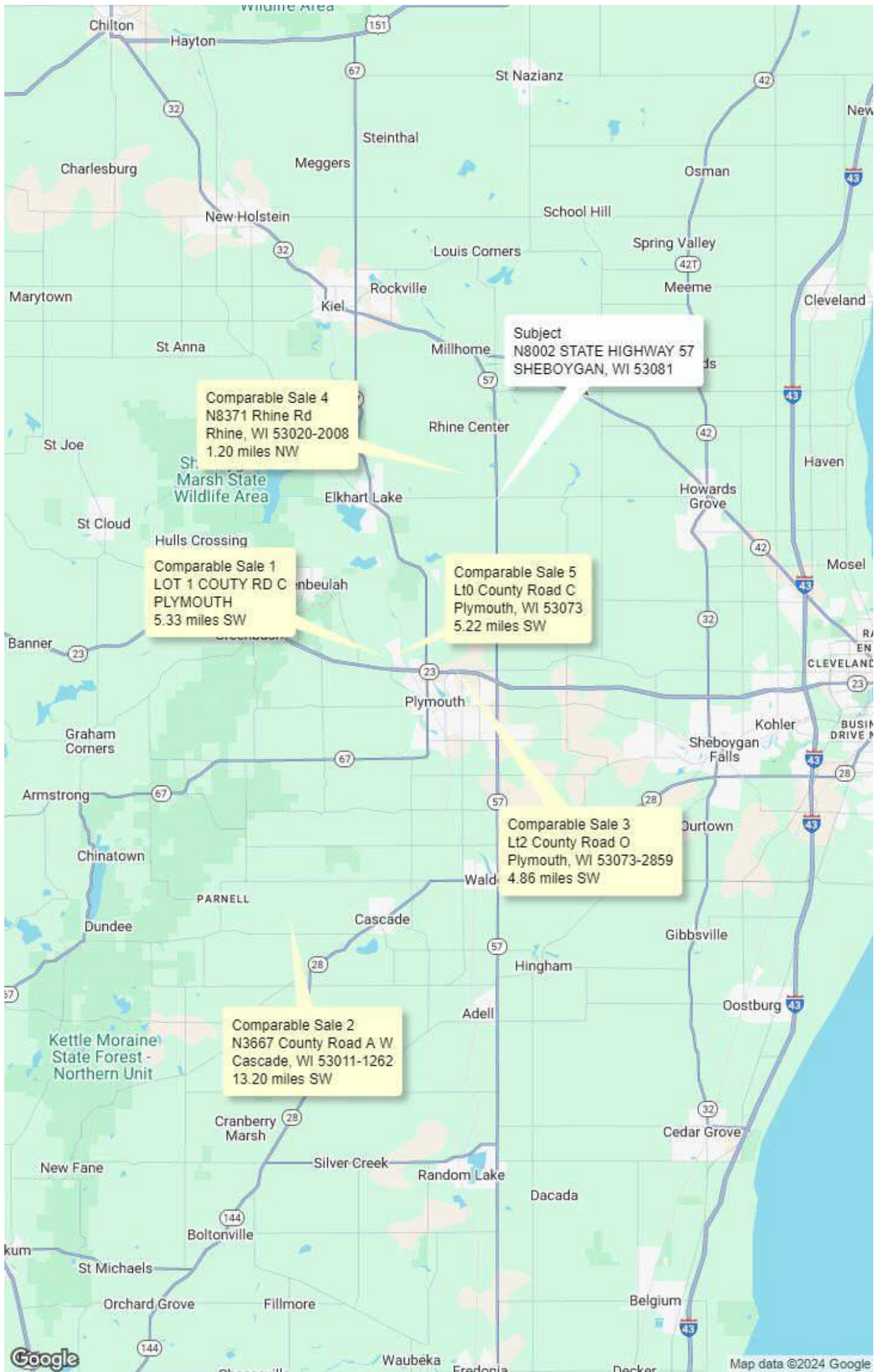
Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC





# FLOOD MAP

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC



Subject  
STATE HIGHWAY 57  
SHEBOYGAN, WI 53081

## FLOOD INFORMATION

Community: CITY OF SHEBOYGAN  
Property is NOT in a FEMA Special Flood Hazard Area  
Map Number: 55117C0351F  
Panel: 55117C0351  
Zone: X  
Map Date: 04-02-2009  
FIPS: 55117  
Source: FEMA DFIRM

## LEGEND

-  = FEMA Special Flood Hazard Area – High Risk
-  = Moderate and Minimal Risk Areas
- Road View:
  -  = Forest
  -  = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

AERIAL MAP

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

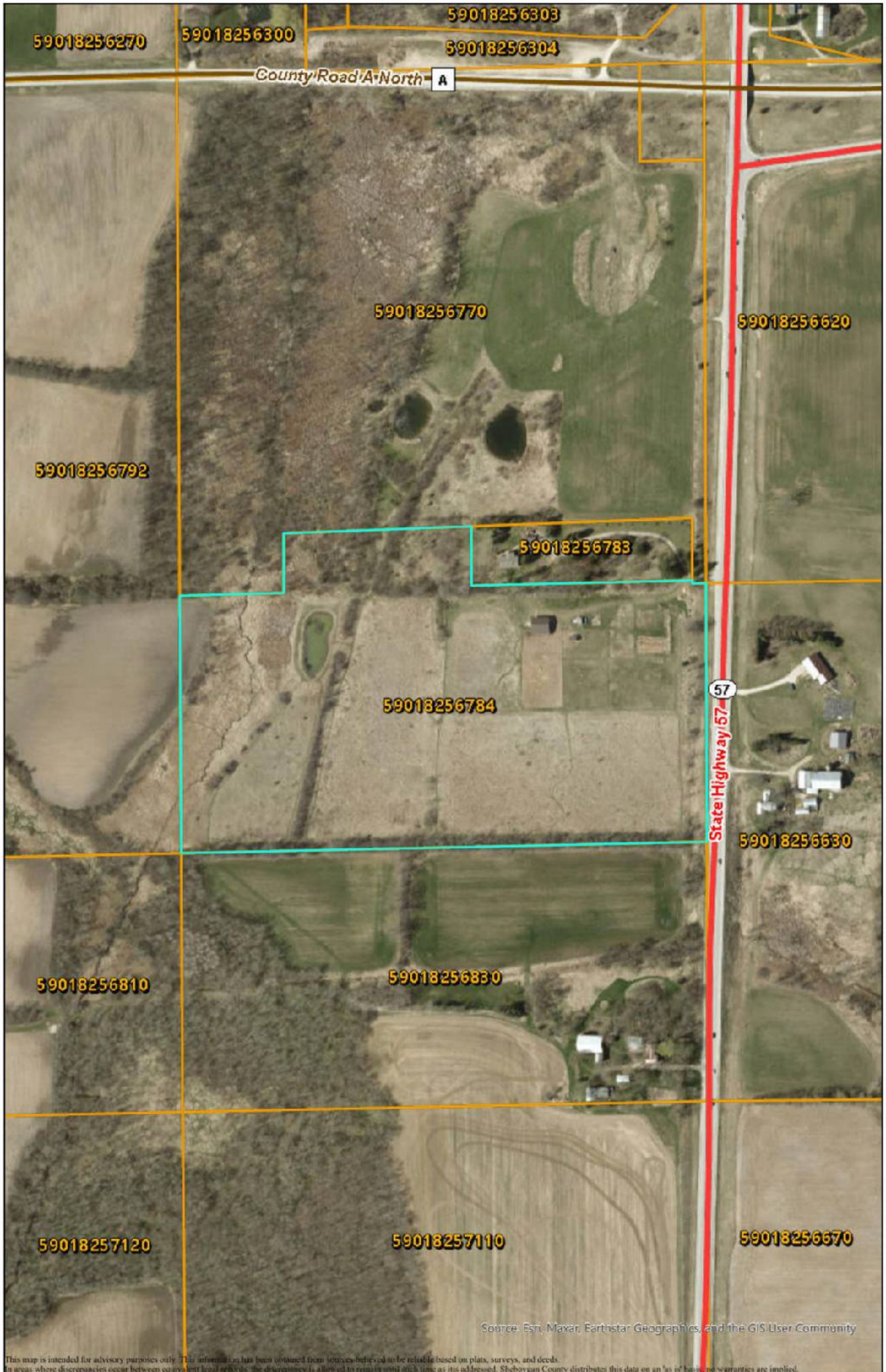
Zip: 53081

Lender: LA VALLEY INC



Borrower: LA VALLEY INC  
Property Address: LT 2 STATE HIGHWAY 57  
City: SHEBOYGAN  
Lender: LA VALLEY INC

File No.: State Highway 57  
Case No.:  
State: WI  
Zip: 53081



Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community

This map is intended for advisory purposes only. This information has been obtained from sources believed to be reliable based on plats, surveys, and deeds. In areas where discrepancies occur between equivalent local records, the discrepancy is allowed to remain until such time as it is addressed. Sheboygan County distributes this data on an 'as is' basis, no warranties are implied.



Date Printed: 10/13/2024

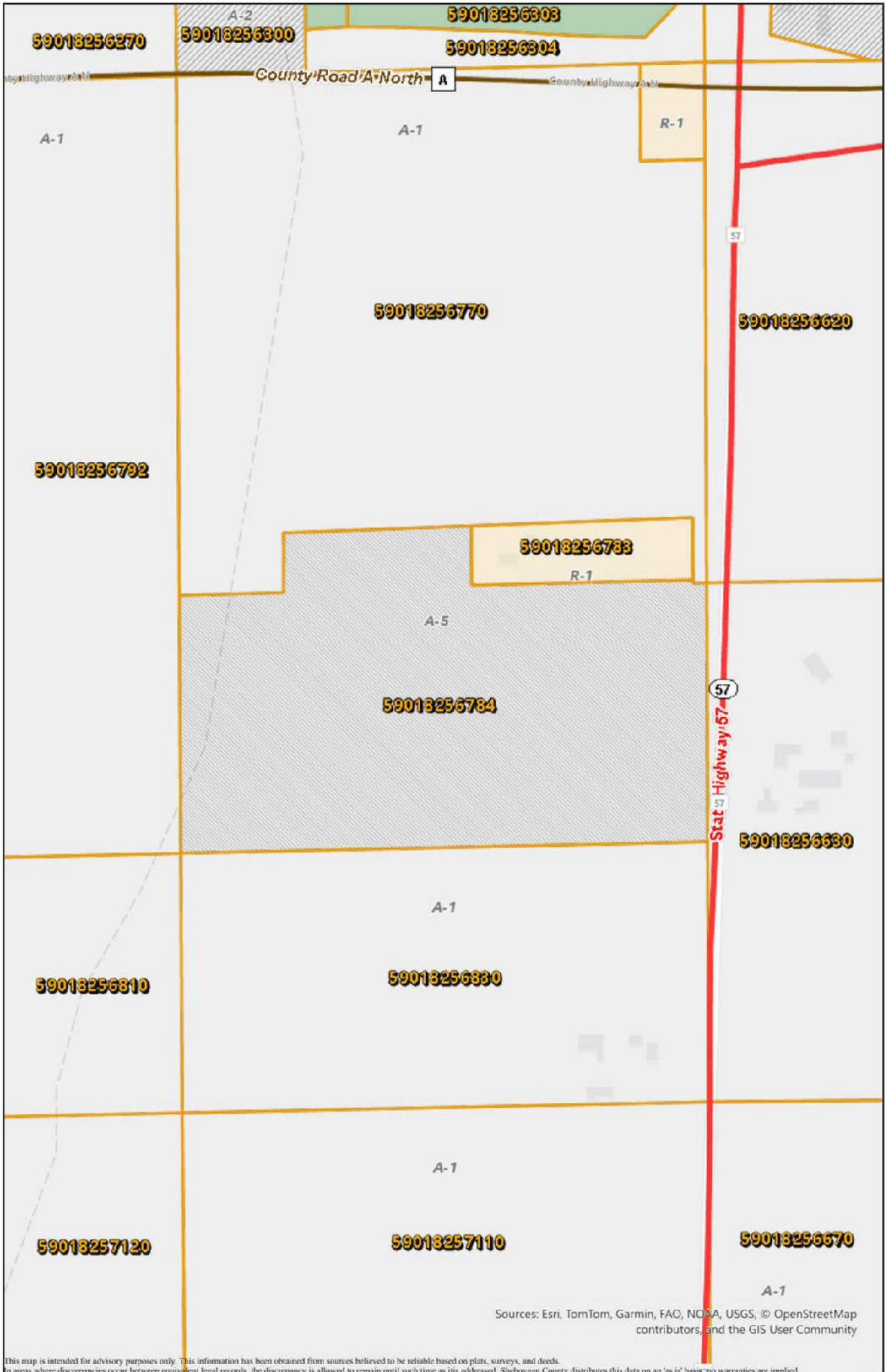
GIS Web Map

0 0.03 0.05 mi



Borrower: LA VALLEY INC  
Property Address: LT 2 STATE HIGHWAY 57  
City: SHEBOYGAN  
Lender: LA VALLEY INC

File No.: State Highway 57  
Case No.:  
State: WI  
Zip: 53081



Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

This map is intended for advisory purposes only. This information has been obtained from sources believed to be reliable based on plats, surveys, and deeds. In areas where discrepancies occur between equivalent legal records, the discrepancy is allowed to remain until such time as it is addressed. Sheboygan County distributes this data on an 'as is' basis; no warranties are implied.



GIS Web Map

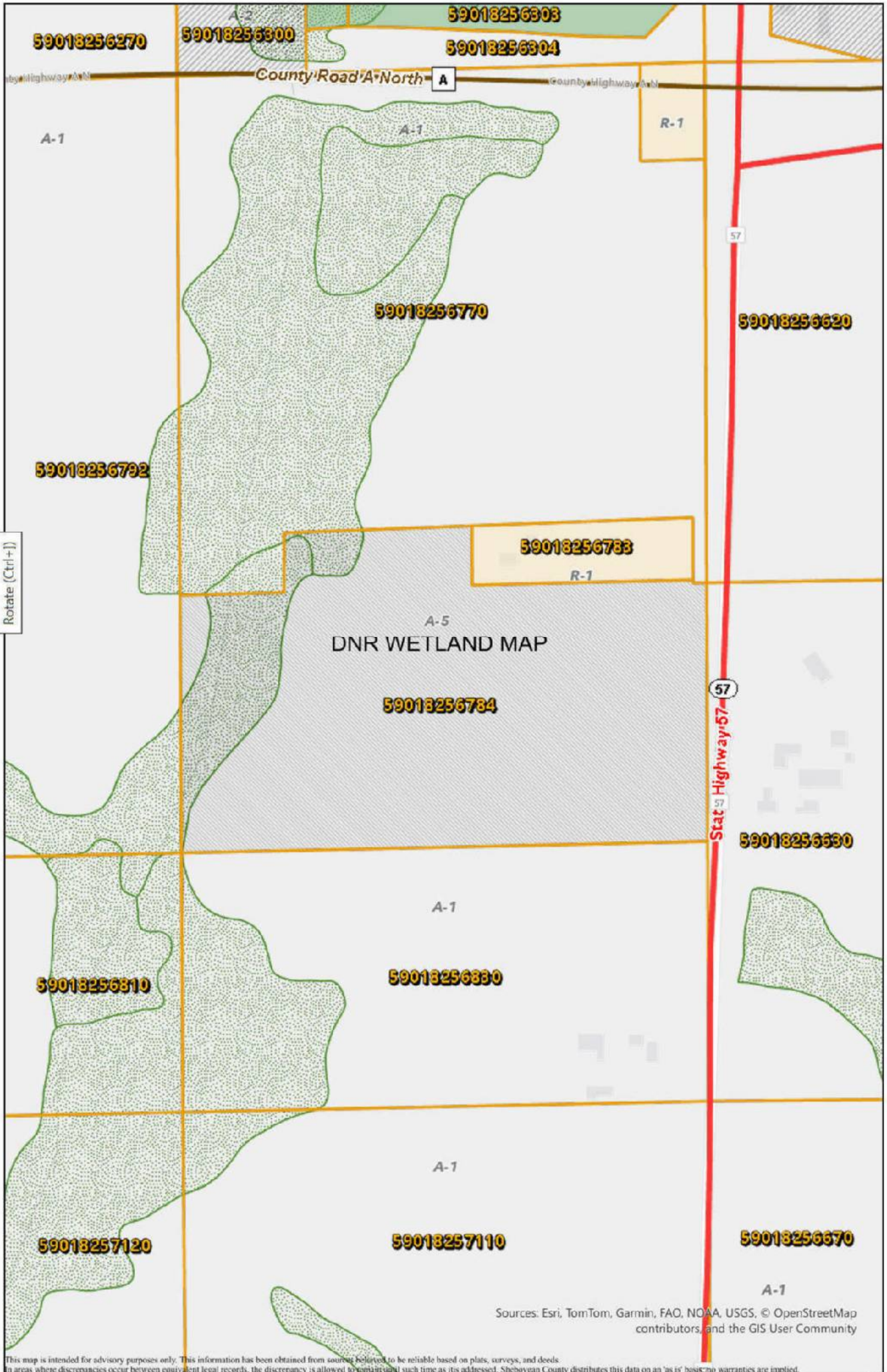
0 0.03 0.05 mi



Date Printed: 10/13/2024

Borrower: LA VALLEY INC  
Property Address: LT 2 STATE HIGHWAY 57  
City: SHEBOYGAN  
Lender: LA VALLEY INC

File No.: State Highway 57  
Case No.:  
State: WI  
Zip: 53081



Rotate (Ctrl+I)

A-5  
DNR WETLAND MAP

Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

This map is intended for advisory purposes only. This information has been obtained from sources believed to be reliable based on plats, surveys, and deeds. In areas where discrepancies occur between equivalent legal records, the discrepancy is allowed to remain and such time as its addressed. Sheboygan County distributes this data on an 'as is' basis; no warranties are implied.



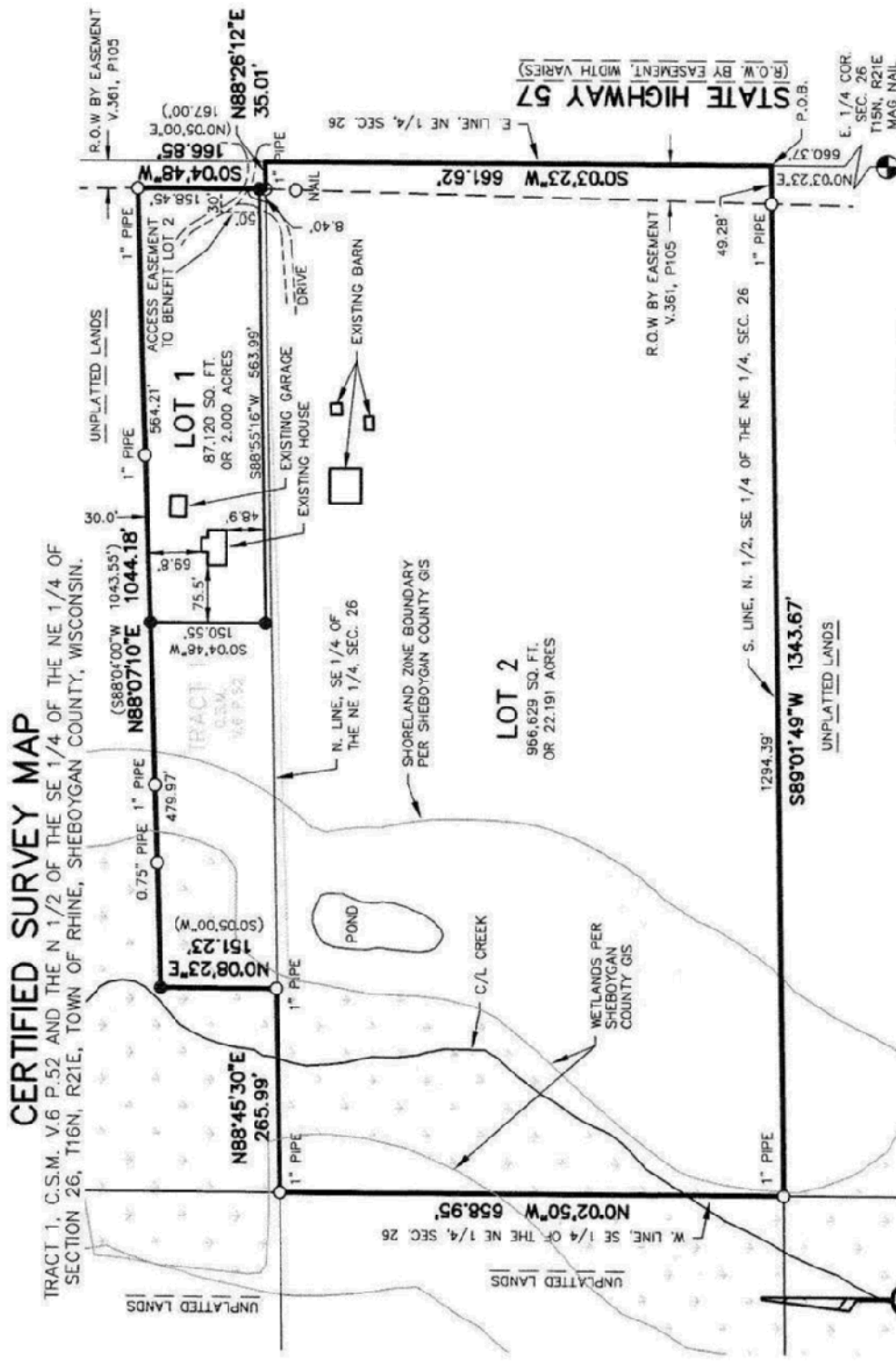
GIS Web Map

0 0.03 0.05 mi  
|-----|-----|



Date Printed: 10/13/2024

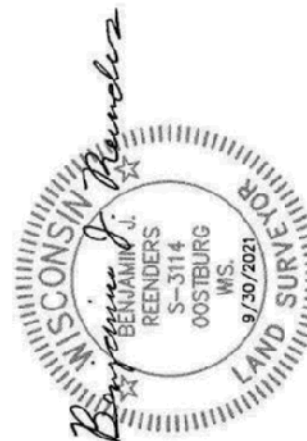
A-37032



**CERTIFIED SURVEY MAP**

TRACT 1, C.S.M. V.6 P.52 AND THE N 1/2 OF THE SE 1/4 OF THE NE 1/4 OF SECTION 26, T16N, R21E, TOWN OF RHINE, SHEBOYGAN COUNTY, WISCONSIN.

NOTE:  
 No soil tests have been conducted on Lot 2. Pursuant to Section 71.16(1)(b)(2) of the Sheboygan County Subdivision Ordinance, this lot creation is for conveyance purposes only. No on-site sewage disposal system shall be installed on said Lot without the express consent of the Sheboygan County Planning & Conservation Department.



This instrument was drafted by Benjamin J. Reenders.

**LEGEND**

- = Set 3/4"x18" Rebar min. 1.13 lbs. per foot
- = Found Iron Pipe
- ⊙ = Section Corner Monument



**NOTES:**

OWNER AND SUBDIVIDER:  
 LAVALLEY NATURE & EQUINE SANCTUARY INC.  
 BEARINGS ARE BASED ON THE NORTH LINE OF THE NE 1/4 OF SECTION 26, T15N, R21E, AS BEING N0°03'23"E PER THE SHEBOYGAN COUNTY COORDINATE SYSTEM.

841 Center Avenue, Suite 1  
 Costburg, WI 53070  
 920-547-0598  
**CEDAR CREEK SURVEYING, LLC**  
 www.cedarcreeksurveying.com

FILE No.: 2021104 DATE: 9/30/2021 SHEET: 1 OF 3

Borrower: LA VALLEY INC  
Property Address: LT 2 STATE HIGHWAY 57  
City: SHEBOYGAN  
Lender: LA VALLEY INC

File No.: State Highway 57  
Case No.:  
State: WI Zip: 53081

### CERTIFIED SURVEY MAP

TRACT 1, C.S.M. V.6 P.52 AND THE N 1/2 OF THE SE 1/4  
OF THE NE 1/4 OF SECTION 26, T.16N, R.21E, TOWN OF  
RHINE, SHEBOYGAN COUNTY, WISCONSIN.

#### SURVEYOR'S CERTIFICATE

I, Benjamin J. Reenders, Professional Land Surveyor, hereby certify:

That I have surveyed, divided and mapped a Part of the Northeast 1/4 of the Northeast 1/4, and the Southeast 1/4 of the Northeast 1/4 of Section 26, T.16N, R.21E, Town of Rhine, Sheboygan County, Wisconsin described as follows:

Commencing at the East 1/4 Corner of said Section 26; thence N00°03'23"E 660.37 feet along the East line of the Northeast 1/4 of said Section 26; thence S89°01'49"W 49.28 feet along the South line of the North 1/2 of the Southeast 1/4 of the Northeast 1/4 of said Section 26 to the POINT OF BEGINNING of this description; thence S89°01'49"W 1,294.38 feet along said South line of the North 1/2 of the Southeast 1/4 of the Northeast 1/4 of said Section 26; thence N00°02'50"W 658.85 feet along the West line of the Southeast 1/4 of the Northeast 1/4 of said Section 26; thence N88°45'30"E 285.89 feet along the North line of the Southeast 1/4 of the Northeast 1/4 of said Section 26; thence N00°08'23"E 151.23 feet along the West line of Tract 1 of C.S.M. V.6, P.52; thence N88°07'10"E 1,044.18 feet along the North line of said Tract 1; thence S00°04'46"W 166.85 feet along the West right-of-way line of State Highway 57; thence S01°17'38"W 661.62 feet along said West right-of-way line to the point of beginning of this description.

This parcel contains 1,025,884 square feet or 23.551 acres and is subject to Shore-land zoning as depicted on this map.

That such map is a correct representation of the exterior boundaries of the land surveyed and the division thereof.

That I have fully complied with provisions of Section 236.94 of the Wisconsin Statutes and the subdivision regulation of the Town of Rhine in surveying, dividing and mapping the same.

*Benjamin J. Reenders* Dated this 30th day of September, 2021  
Benjamin J. Reenders PLS S-3114



This instrument was drafted by Benjamin J. Reenders.

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

**CERTIFIED SURVEY MAP**

TRACT 1, C.S.M. V.6 P.52 AND THE N 1/2 OF T-E SE 1/4  
OF THE NE 1/4 OF SECTION 26, T16N, R21E, T3WN OF  
RHINE, SHEBOYGAN COUNTY, WISCONSIN.

**CORPORATE OWNERS CERTIFICATES**

La Valley Nature and Equine Sanctuary Inc. does hereby certify that we have caused the lands described herein to be surveyed, divided, mapped, and dedicated as represented on this map. We also certify that this map is required to be submitted to the Town of Rhine, and the Sheboygan County Planning Department for approval.

Member \_\_\_\_\_ Dated \_\_\_\_\_, 2021

Member \_\_\_\_\_ Dated \_\_\_\_\_, 2021

**TOWN OF RHINE APPROVAL CERTIFICATE**

Resolved that the Certified Survey Map in the Town of Rhine is hereby approved by the town board of the Town of Rhine.

on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Town Chairman \_\_\_\_\_

Town Clerk \_\_\_\_\_

**COUNTY OF SHEBOYGAN PLANNING DEPARTMENT CERTIFICATE**

Resolved that the Certified Survey Map in the Town of Rhine is hereby approved by the Sheboygan County Planning Department.

on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Title \_\_\_\_\_



This instrument was drafted by Benjamin J. Reenders.





Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

Document No.

**UTILITY AND JOINT DRIVEWAY  
EASEMENT AGREEMENT**

Return to:

**MOONEY & SIEGERT  
P.O. BOX 297  
PLYMOUTH, WI 53073**

Part of 59018256782  
Parcel Number

THIS UTILITY AND JOINT DRIVEWAY EASEMENT AGREEMENT (the *Agreement*) is between LaValley Nature and Equine Sanctuary, Inc., a Wisconsin corporation (*Parcel A Owner*) and Tracy Auch and Gene K. Auch, wife and husband (*Parcel B Owner*).

**RECITALS:**

- A. Parcel A Owner is the owner of certain real property located in Sheboygan County, Wisconsin, as described on the attached Exhibit A and referred to on the exhibit and in this Agreement as *Parcel A*.
- B. Parcel B Owner is the owner of certain real property located in Sheboygan County, Wisconsin, as described on the attached Exhibit B and referred to on the exhibit and in this Agreement as *Parcel B*.
- C. Parcel A Owner and Parcel B Owner understand that electrical service for Parcel A is currently being provided from Parcel B.
- D. Parcel B Owner is willing to create an easement to enable Parcel A Owner to maintain its electrical service from Parcel B.
- E. Parcel A Owner and Parcel B Owner understand that a driveway (the *Driveway*) is constructed on the ACCESS EASEMENT TO BENEFIT LOT 2 as depicted on the Certified Survey Map recorded in Volume \_\_\_\_\_ of Certified Survey Maps, page \_\_\_\_\_, Document No. \_\_\_\_\_, attached Exhibit C, being a portion of Parcel B.
- F. Parcel B Owner is willing to create an easement over the ACCESS EASEMENT TO BENEFIT LOT 2 to enable Parcel A Owner to use the Driveway, under the terms of this Agreement.

**AGREEMENT**

For good and valuable consideration, the receipt and sufficiency of which parties agree as follows:

**Section 1. Utility Easement Provisions**

**1.1 Grant of Utility Easement.** Parcel B Owner grants to Parcel A Owner an easement and right-of-way to maintain, operate, and reconstruct electric service on Parcel A, and other related fixtures, equipment, and appurtenances that may from time to time be necessary with the right of ingress and egress for the purpose of this grant, over the existing easement on Parcel B to Parcel A. All improvements shall be located below grade.

**1.2 Metering and Contribution to Charges.** Presently all electrical service on Parcel A and Parcel B are billed only to Parcel B Owner as there is no separate, independent meter for Parcel B. Parcel A Owner is making arrangements to have separate, independent meter installed which will be billed to Parcel A Owner. Until such time that Parcel A Owner has installed electrical service and has terminated this Utility Easement as provided below, Parcel B Owner shall pay to Parcel A Owner the sum of \$100.00 per month on the first day of each month until terminated.

**1.3 Provisions for Unilateral Termination of the Utility Easement by Parcel A Owner.** Parcel A Owner may unilaterally terminate this Utility Easement Agreement by providing written notice to Parcel B Owner of termination.

**Section 2. Joint Driveway Easement Provisions**

**2.1 Grant of Joint Driveway Easement.** Parcel B Owner grants a right-of-way to Parcel A Owner and Parcel A Owner's successors and assigns as well as to use the Driveway and the ACCESS EASEMENT TO BENEFIT LOT 2 as a joint driveway for ingress and egress to State Highway 57 from Parcel A.

**2.2 Permitted Users.** The easement granted in Section 2.1, above, may be used by Parcel A Owner and its tenants, employees, customers, and invitees in common with Parcel B Owner, its tenants, employees, customers, and invitees.

**2.3 Maintenance Costs.** Parcel A Owner shall bear all expense of maintaining, repairing, and removing snow and debris from that portion of the Driveway which leads directly to Parcel A. Parcel B Owner shall bear all maintenance expenses and snow removal on the Driveway.

**2.4 Equal Rights of Use.** Parcel A Owner and Parcel B Owner shall have equal and undisturbed ingress and egress over the Driveway and ACCESS EASEMENT TO BENEFIT LOT 2 and shall not prevent the other party's enjoyment of such rights.

**Section 3. Provisions Applicable to Utility Easement Agreement and Joint Driveway Easement Agreement**

**3.1 Covenants Run with Land.** All of the terms and conditions in this Agreement, including the benefits and burdens, shall run with the land and shall be binding upon, inure to the benefit of, and enforceable by Parcel A Owner and Parcel B Owner and their respective successors. The easements granted under Sections 1.1 and 2.1 of this Agreement are easements appurtenant to Parcel A and may not be transferred separately from, or severed from, title to Parcel A. Further,

easements granted under this Agreement shall not be extended to any properties other than Parcel A without the consent of Parcel B Owner. The specific parties named as Parcel A Owner and Parcel B Owner in this Agreement, and each of their respective successors and assigns as fee simple owners of Parcel A and Parcel B, respectively, or any portion of Parcel A or Parcel B, shall cease to have further liability under this Agreement with respect to facts or circumstances first arising after the party has transferred its fee simple interest in Parcel A or Parcel B, respectively, except, however, for obligations that accrued during the party's period of ownership of title.

**3.2 Indemnity.** Parcel A Owner shall indemnify and defend Parcel B Owner and its officers, agents, and employees from all liability, suits, actions, claims, costs, damages, and expenses of every kind and description, including court costs and legal fees, for claims of any character, including liability and expenses in connection with the loss of life, personal injury, or damage to property, brought because of any injuries or damages received or sustained by any person, persons, or property on account of or arising out of the use of Parcel B by Parcel A Owner or its agents, contractors, subcontractors, invitees, or employees.

**3.3 Non-Use.** Non-use or limited use of the easement rights granted in this Agreement shall not prevent Parcel A Owner from later use of the easement rights to the fullest extent authorized in this Agreement.

**3.4 Governing Law.** This Agreement shall be construed and enforced in accordance with the internal laws of the State of Wisconsin.

**3.5 Entire Agreement.** This Agreement sets forth the entire understanding of the parties and may not be changed except by a written document executed and acknowledged by all parties to this Agreement and duly recorded in the office of the Register of Deeds of Sheboygan County, Wisconsin.

**3.6 Notices.** All notices to either party to this Agreement shall be delivered in person or sent by certified mail, postage prepaid, return receipt requested, to the other party at that party's last known address. If the other party's address is not known to the party desiring to send a notice, the party sending the notice may use the address to which the other party's property tax bills are sent. Either party may change its address for notice by providing written notice to the other party.

**3.7 Invalidity.** If any term or condition of this Agreement, or the application of this Agreement to any person or circumstance, shall be deemed invalid or unenforceable, the remainder of this Agreement, or the application of the term or condition to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and condition shall be valid and enforceable to the fullest extent permitted by law.

**3.8 Waiver.** No delay or omission by any party in exercising any right or power arising out of any default under any of the terms or conditions of this Agreement shall be construed to be a waiver of the right or power. A waiver by a party of any of the obligations of the other party shall not be construed to be a waiver of any breach of any other terms or conditions of this Agreement.

**3.9 Enforcement.** Enforcement of this Agreement may be by proceedings at law or in equity against any person or persons violating or attempting or threatening to violate any term or condition in this Agreement, either to restrain or prevent the violation or to obtain any other relief. If a suit is brought to enforce this Agreement, the prevailing party shall be entitled to recover its costs, including reasonable attorney fees, from the nonprevailing party.

**3.10 No Public Dedication.** Nothing in this Agreement shall be deemed to be a gift or dedication of any portion of the easements granted under this Agreement to the general public or for any public purpose whatsoever. Parcel A Owner and Parcel B Owner agree to cooperate with each other and to take

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

such measures as may be necessary to prevent the dedication to the public of the Driveway and ACCESS EASEMENT TO BENEFIT LOT 2, whether by express grant, implication, or prescription, including, without limitation, the posting of "Private Drive" or "No Trespassing" signs. Such measures shall not, however, unreasonably interfere with the easement rights granted under this Agreement.

Dated: \_\_\_\_\_

**LaValley Nature and Equine Sanctuary, Inc.**

\_\_\_\_\_  
**Tracy Auch**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
**Gene K. Auch**

**ACKNOWLEDGMENT**

STATE OF WISCONSIN  
COUNTY OF SHEBOYGAN

This instrument was acknowledged before me on \_\_\_\_\_ by  
Tracy Auch and Gene K. Auch.

Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF WISCONSIN  
COUNTY OF SHEBOYGAN

This instrument was acknowledged before me on \_\_\_\_\_ by  
\_\_\_\_\_

Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires \_\_\_\_\_

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

**EXHIBIT A**

(Legal description of Parcel A)

Lot 2 of Certified Survey Map recorded in Volume \_\_\_\_ of Certified Survey Maps, page \_\_\_\_, Document No. \_\_\_\_\_, being part of Tract 1, Volume 6 of Certified Survey Maps, page 52, and the N $\frac{1}{2}$  SE $\frac{1}{4}$  NE $\frac{1}{4}$ , Section 26, T. 16 N., R. 21 E., Sheboygan County, Wisconsin.

Tax Parcel #: Part of 59018256782.

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

**EXHIBIT B**

(Legal description of Parcel B)

Lot 1 of Certified Survey Map recorded in Volume \_\_\_\_ of Certified Survey Maps, page \_\_\_\_, Document No. \_\_\_\_\_, being part of Tract 1, Volume 6 of Certified Survey Maps, page 52, and the N½ SE¼ NE¼, Section 26, T. 16 N., R. 21 E., Sheboygan County, Wisconsin.

Tax Parcel #: Part of 59018256782.

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

### WELL AGREEMENT

THIS AGREEMENT, made between **Tracy Auch and Gene K. Auch**, husband and wife, party of the first part, and **LaValley Nature and Equine Sanctuary, Inc.**, a Wisconsin corporation, party of the second part.

#### WITNESSETH:

WHEREAS, **Tracy Auch and Gene K. Auch** are the owners in fee simple of the following described real estate situated in the Town of Rhine, Sheboygan County, Wisconsin, to-wit:

**Lot 1 of Certified Survey Map recorded in Volume \_\_\_\_ of Certified Survey Maps, page \_\_\_\_, Document No. \_\_\_\_\_, being part of Tract 1, Volume 6 of Certified Survey Maps, page 52, and the N½ SE¼ NE¼, Section 26, T. 16 N., R. 21 E., Sheboygan County, Wisconsin.**

**Tax Parcel #: Part of 59018256782**

WHEREAS, **LaValley Nature and Equine Sanctuary, Inc.**, is the owner in fee simple of the following described real estate situated in the Town of Rhine, Sheboygan County, Wisconsin, to-wit:

**Lot 2 of Certified Survey Map recorded in Volume \_\_\_\_ of Certified Survey Maps, page \_\_\_\_, Document No. \_\_\_\_\_, being part of Tract 1, Volume 6 of Certified Survey Maps, page 52, and the N½ SE¼ NE¼, Section 26, T. 16 N., R. 21 E., Sheboygan County, Wisconsin.**

**Tax Parcel #: Part of 59018256782**

WHEREAS, **Tracy Auch and Gene K. Auch** are the owners of a well situated on their parcel of real estate described above,

WHEREAS, both of the parties desire to obtain water from said well, and each party has its own well pump in the well.

NOW, THEREFORE, the parties hereto, in consideration of the covenants and agreements of the other herein contained and of the sum of One Dollar (\$1.00) to each in hand paid by the other, the receipt of which is hereby acknowledged, have covenanted and agreed and each of them does hereby covenant and agree with the other as follows:

#### CONVEYANCE OF EASEMENT

The party of the first part grants to the party of the second part an easement to a well located on the party of the first part's property for the purposes of maintaining the pipe leading to

Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

the party of the second part's property to draw water from the well located upon the property of the party of the first part.

Said lands on which said well is located and under which the water line runs shall not at any time thereafter be appropriated for, occupied, or in any manner used in such a way to obstruct or disturb the free passage of water from said well for the enjoyment and use of each of the parties.

**Tracy Auch and Gene K. Auch**, the party of the first part, hereby grants to **LaValley Nature and Equine Sanctuary, Inc.**, the party of the second part, the right of access upon that portion of **Tracy Auch and Gene K. Auch's** premises for the purposes of inspection, maintenance, installation and repair of the well and the waterlines and electric supply leading from said well.

#### EXPENSES

The parties hereto agree to share equally the expense of any maintenance necessary on the well located on the properties belonging to **Tracy Auch and Gene K. Auch**. However, should either of the parties, by its negligence or intentional act cause damage to the well or its appurtenance, the party causing such damage shall be wholly liable for the payment necessary to correct and repair such damage.

Under this Agreement, the maintenance expenses shall include all necessary repairs to the well itself. Each party, however, shall be individually responsible for and pay all expenses related to such party's well pump supplying water to the party.

Each party shall be responsible for maintaining the lateral line leading from the well to its premises at its own expense and shall bear any expense of maintenance or replacement wholly themselves.

#### USES OF WATER

The parties hereto agree that the current uses of the water from the well mentioned herein shall be considered the normal and regular uses of the water from said well and neither party shall substantially deviate from its usage as it exists at the time of this Agreement.

#### AVAILABILITY OF WATER

In the event the existing well is not able because of the available water supply to furnish a continuous water supply for the normal and reasonable uses thereof, the rights granted under this Well Agreement shall terminate and the parties hereto shall convey by proper legal document its terminations of rights under said Agreement.



Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

**NATURE OF EASEMENT**

The easement obligations and rights described herein are to and shall run with premises described herein and shall be for the benefit and use of the owners of the premises described herein, their heirs, successors, Personal Representatives or assigns.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**LaValley Nature and Equine Sanctuary, Inc.**

\_\_\_\_\_  
**Tracy Auch**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
**Gene K. Auch**

**ACKNOWLEDGMENT**

STATE OF WISCONSIN  
COUNTY OF SHEBOYGAN

This instrument was acknowledged before me on \_\_\_\_\_ by  
Tracy Auch and Gene K. Auch.

Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires: \_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF WISCONSIN  
COUNTY OF SHEBOYGAN

This instrument was acknowledged before me on \_\_\_\_\_ by  
\_\_\_\_\_

Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission expires \_\_\_\_\_

This instrument was drafted by:  
**Attorney Larry R. Siegert**  
**MOONEY & SIEGERT**  
**P.O. Box 297**  
**Plymouth, WI 53073-0297**  
**(920) 892-8801**



Borrower: LA VALLEY INC

File No.: State Highway 57

Property Address: LT 2 STATE HIGHWAY 57

Case No.:

City: SHEBOYGAN

State: WI

Zip: 53081

Lender: LA VALLEY INC

NO. 1283 - 4

EXPIRES: 12/14/2023

The State of Wisconsin  
Department of Safety and Professional Services

Hereby certifies that  
TRACI J FISCHER

was granted a certificate to practice as a  
LICENSED APPRAISER ELIGIBLE TO APPRAISE FEDERALLY RELATED  
TRANSACTIONS IS AQB COMPLIANT

in the State of Wisconsin in accordance with Wisconsin Law  
on the 18th day of February in the year 2000.

The authority granted herein must be renewed each biennium by the granting authority.

In witness thereof, the State of Wisconsin  
Department of Safety and Professional Services  
has caused this certificate to be issued under  
its official seal.



*David B. Linn*  
DPS Secretary