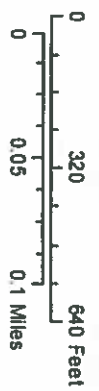


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1:4,800



18 1404 Prayer

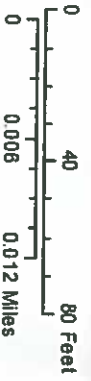


VILAS COUNTY
LAND INFO / MAPPING



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1:600



Created from V-MApp on October 4, 2017
Prepared by: Parcel Map User

18-1404:

A parcel of land in the Northeast Quarter of the Southeast Quarter of Section 35, Township 42 North, Range 11 East, Town of Phelps, Vilas County, Wisconsin, more particularly described as follows:

Beginning at a point on the true section line 24.75 feet South of the East one-quarter corner of the above described section; thence W 90°, go 387.75 feet; thence S 90°, go 386.4 feet to the POINT OF BEGINNING; thence W 90°, go 338.25 feet; thence S 90°, go 128.8 feet; thence E 90°, go 338.25 feet; thence N 90°, go 128.8 feet to the POINT OF BEGINNING.

LAND APPRAISAL REPORT

File No. 01111-18

Borrower N/A Census Tract 9502.00 Map Reference VI-125
 Property Address 4729 Coveville Rd
 City Phelps County Vilas State WI Zip Code 54554
 Legal Description Part of the NE - SE S 25 T 42 N R 11 E ID # 13-9
 Sale Price \$ _____ Date of Sale _____ Loan Term _____ yrs. Property Rights Appraised Fee Leasehold De Minimis PUB
 Actual Real Estate Taxes \$ 336.81 (yr) Loan charges to be paid by seller \$ N/A Other sales concessions _____
 Lender/Client Vilas County Forest, Recreation & Land Department Address 330 Court Street, Eagle River, WI 54521
 Occupant Vilas County Appraiser Dan Pudlo Instructions to Appraiser Appraise for current fair market value for bid sale process. Per client limited reporting, with additional information by request in appraisers work file.

Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	Good	Avg.	Fair	Poor
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input checked="" type="checkbox"/> Over 6 Mos.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present Land Use	<u>45%</u> 1 Family	<u>%</u> 2-4 Family	<u>%</u> Apts.	<u>%</u> Condo	<u>5%</u> Commercial		
	<u>%</u> Industrial	<u>%</u> Vacant	<u>50%</u>				
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)				
	(*) From _____ To _____						
Predominant Occupancy	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>100%</u> Vacant				
Single Family Price Range	\$ <u>30</u> to \$ <u>250</u>	Predominant Value \$ <u>90</u>					
Single Family Age	<u>New</u> yrs. to <u>60+</u> yrs.	Predominant Age <u>20+</u> yrs.					

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The area is vacation and second home oriented, with tourism and the forest product industry being the major industry and employers. The subject has access to all necessary supporting facilities, including schools, medical, dental, places of worship, fire and police protection, and a variety of activity groups and recreational opportunities. Located in the northeastern portion of the Town of Phelps on the north side of Coveville Rd

Dimensions 128.8 x 338.25 = 1 Ac. Sq. Ft. or Acres Corner Lot
 Zoning classification All Purpose Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify) _____
 Public Other (Describe) _____
 Elec. Nat Gas/ Avail Street Access Public Private Topo Level _____
 Gas Well/Typ Avail Maintenance Public Private Surface Paved _____
 Water Available Storm Sewer Curb/Gutter View Homes/Woods/Gd
 San. Sewer Underground Elct. & Tel. Sidewalk Street Lights Drainage Appears Adequate
 In the property located in a HUD identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): There appears to be no adverse easements, encroachments, adverse assessments, etc. that would have a negative effect on the marketability of the subject property. The subject is not located within a flood plain. The site has a dwelling in which the foundation is collapsing and the structure is in very poor condition. the garage building is already partially collapsed in. Highest and best use is as vacant.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	4729 Coveville Rd Phelps, WI 54554	Lot 7 Sugar Maple Village Rd Phelps, WI 54554	Church Road Conover WI 54519	Melody Drive St Germain, WI 54558
Proximity to Subject		2.59 miles N	7.18 miles SW	23.17 miles SW
Sales Price	\$ _____	\$ 12,000	\$ 5,500	\$ 11,000
Price listed price	\$ _____	\$ 13,900	\$ 7,000	\$ 12,900
Data Source	Public Record	MLS 153962 538 days	MLS 161932 91 days	MLS 162213 10 days
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION +/- \$ Adjust	DESCRIPTION +/- \$ Adjust	DESCRIPTION +/- \$ Adjust
Location	Rural	04/13/2017	03/02/2017	02/08/2017
Site/View	1.00 Ac	Rural	Rural	Rural
Wooded	wds/open	1.50 ac	.48 ac	1.56 ac
Other	driveway/ electric	-4,000	+5,958	-3,948
Cost Per Acre	None	+1,000	None	+1,000
Improvements	removal/structures	\$ 8000	\$ 11458	\$ 7051
Sales or Financing Concessions	Typical	None	-5,000	None
Net Adj. (Total)	None Known	-5,000	None	-5,000
Indicated Value of Subject		None Known	None	None Known
		Net Adj. (Total) <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -8,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 958	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -7,948
		\$ 4,000	\$ 6,458	\$ 3,052

Comments on Market Data: All of the comparables are smaller residential parcels with some having somekind of improvement such as a driveway and or structure. Site or land adjustment was based on the comparables cost per acre.

Comments and Conditions of Appraisal: No warranty of the appraised is given or implied. No liability is assumed for the mechanical, structural, electrical, septic, and well and or sewer and water laterals if any

Final Reconciliation: The market approach reflects the thinking and behavior of the typical buyer. Therefore it is this approach which carries the most weight.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 01/09/2018 to be \$ 4,200
 Appraiser(s) Dan Pudlo Review Appraiser (if applicable) Did Did Not Physically Inspect Property