APPRAISAL OF REAL PROPERTY



LOCATED AT

N911 Knepprath Rd
Cedar Grove, WI 53013
Steffen Subdivision Lot 1; Exc Rw Beg At Sw Cor Sd Lot 1 Steffen Subd (V12 P195 #1023332);

FOR

United Lending Team, LLC
637 E. Big Beaver Rd, Suite 205
Troy, MI 48083

OPINION OF VALUE

$375,000

AS OF

03/17/2026

BY

Kristine R Wuenne
Brookside Appraisal
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Grafton, WI 53024
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03/22/2026

United Lending Team, LLC
DBA Ease Mortgage
637 E. Big Beaver Rd, Suite 205
Troy, MI 48083

Re: Property: N911 Knepprath Rd
Cedar Grove, WI 53013
Borrower: Vorpahl, Richard
File No.: 1526125662

Opinion of Value: $ 375,000
Effective Date: 03/17/2026

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Kristine R Wuenne
President
License or Certification #: 2095-9
State: WI Expires: 12/14/2027
brooksideappraisal@gmail.com

Borrower	Vorpahl, Richard				File No.	26-050	
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						

TABLE OF CONTENTS

Cover Page 1
Letter of Transmittal 2
URAR 3
Additional Comparables 4-6 9
UAD Definitions Addendum 10
USPAP Identification 13
Supplemental Addendum 14
Comparable Sales Photos 1-3 15
Comparable Photos 4-6 16
Subject Property & Comparable Sales 1-6 Location Map 17
Comparable Sale #1 Aerial View 18
Comparable Sale #2 Aerial View 19
Comparable Sale #3 Aerial View 20
Comparable Sale #4 Aerial View 21
Comparable Sale #5 Aerial View 22
Comparable Sale #6 Aerial View 23
Subject Property Regional Location Map 24
Subject Property Neighborhood Location Map 25
Subject Property Aerial View 26
Subject Property Exterior Photos 27
Subject Property Exterior Photos 28
Subject Property Interior Photos 29
Subject Property Interior Photos 30
Subject Property Interior Photos 31
Subject Property Interior Photos 32
Environmental Addendum - Appraiser 33
Subject Property Building Sketch 35
Subject Property Wiredata Report 36
Appraisers License 37
Appraiser E&O 38

Uniform Residential Appraisal Report

File # 26-050

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

SUBJECT

Property Address N911 Knepprath Rd | City Cedar Grove | State WI | Zip Code 53013

Borrower Vorpahl, Richard | Owner of Public Record Vorpahl, Richard & Jean | County Sheboygan

Legal Description Steffen Subdivision Lot 1; Exc Rw Beg At Sw Cor Sd Lot 1 Steffen Subd (V12 P195 #1023332);

Assessor's Parcel # 59006079152 | Tax Year 2025 | R.E. Taxes $ 4,867

Neighborhood Name Town of Holland | Map Reference 43100 | Census Tract 0113.02

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [ ] PUD | HOA $ 0 [ ] per year [ ] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client United Lending Team, LLC | Address 637 E. Big Beaver Rd, Suite 205, Troy, MI 48083

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No

Report data source(s) used, offering price(s), and date(s). Property owner and MLS

CONTRACT

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 downpayment 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

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	[ ] Urban	[ ] Suburban	[X] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE		One-Unit	72 %
Built-Up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)	(yrs)		2-4 Unit	10 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	130	Low	0	Multi-Family	2 %
Neighborhood Boundaries	Neighborhood boundaries are Hwy V to the North, I-43 to the East, Hwy D to the							714	High	160	Commercial	8 %
South and Hwy 28/144 to the West. Other land = Vacant Land								404	Pred.	62	Other	8 %

Neighborhood Description There are no apparent neighborhood conditions that would adversely affect the Subject Property's overall value. Location in Sheboygan County in the Town of Holland.

Market Conditions (including support for the above conclusions) A CMA shows there are currently 7 active listings of single family homes in the defined neighborhood and 40 sales in the last 12 months. With a current absorption rate of 1.33/month, there is currently a 5.26 month supply of single family homes, which is considered a stable market and active market.

SITE

Dimensions 267x137 | Area 35414 sf | Shape Mostly Rectangular | View N;Res;

Specific Zoning Classification R-1 | Zoning Description Residential District

Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe A single family home is deemed to be the highest and best use based on the four principles of physically possible, legally permissible, financially feasible and maximally productive.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	[X]	[ ]	Water	[ ] [X]	Private Well	Street Macadam	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[ ] [X]	Septic	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 55117C0435G | FEMA Map Date 08/28/2024

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units [X] One	[ ] One with Accessory Unit	[X] Concrete Slab	[ ] Crawl Space	Foundation Walls	Block/Avg	Floors	LVP/Gd
# of Stories 1		[ ] Full Basement	[X] Partial Basement	Exterior Walls	Wood/Stone/Avg	Walls	Drywall/Gd
Type [X] Det.	[ ] Att. [ ] S-Det./End Unit	Basement Area 252 sq.ft.		Roof Surface	Asphalt/Avg	Trim/Finish	Wood/Gd
[X] Existing	[ ] Proposed [ ] Under Const.	Basement Finish 0 %		Gutters & Downspouts	Metal/Avg	Bath Floor	LVP/Vinyl/Gd
Design (Style) EarthHm		[X] Outside Entry/Exit	[ ] Sump Pump	Window Type	Casement/Gd	Bath Wainscot	Modular/Avg
Year Built 1983		Evidence of [ ] Infestation		Storm Sash/Insulated	Combos/Gd	Car Storage	[ ] None
Effective Age (Yrs) 15		[ ] Dampness	[ ] Settlement	Screens	Inserts/Gd	[X] Driveway	# of Cars 2
Attic	[ ] None	Heating [ ] FWA	[ ] HWBB [ ] Radiant	Amenities	[X] Woodstove(s) # 1	Driveway Surface	Asphalt
[ ] Drop Stair	[ ] Stairs	[X] Other Electric	Fuel Natural Gas	[ ] Fireplace(s) # 0	[ ] Fence None	[X] Garage	# of Cars 2
[ ] Floor	[X] Scuttle	Cooling [X] Central Air Conditioning		[X] Patio/Deck Deck	[X] Porch Front	[ ] Carport	# of Cars 0
[ ] Finished	[ ] Heated	[ ] Individual	[ ] Other	[ ] Pool None	[ ] Other None	[X] Att.	[ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [ ] Microwave [X] Washer/Dryer [ ] Other (describe)

Finished area **above** grade contains: 6 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,967 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Electric base board heating system, 200 amp electrical service, 50 gallon water heater.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;Subject Property has no deferred maintenance of any significance noted at time of inspection. Estimated effective age, 15 years. Total estimated effective life, 85 years. Estimated remaining economic life, 70 years.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

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Uniform Residential Appraisal Report

File # 26-050

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 324,900 to $ 749,900 .

There are 40 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 130,000 to $ 714,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	N911 Knepprath Rd Cedar Grove, WI 53013	W1202 Stokdyk Ingelse Rd Oostburg, WI 53070		N2237 Freedom Ln Waldo, WI 53093		W6561 State Highway 144 Random Lake, WI 53075	
Proximity to Subject		7.83 miles NE		3.88 miles NW		6.29 miles W	
Sale Price	$		$ 345,000		$ 480,000		$ 385,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 154.29 sq.ft.		$ 307.10 sq.ft.		$ 208.79 sq.ft.	
Data Source(s)		MetroMLS#1892870;DOM 158		MetroMLS#1938218;DOM 8		Wirex #50315151;DOM 33	
Verification Source(s)		MLS/Wiredata/Assessor		MLS/Wiredata/Assessor		MLS/Wiredata/Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth AdjRte;0		ArmLth Cash;0		ArmLth Conv;0	
Date of Sale/Time		s03/25;c03/25	0	s10/25;c10/25	0	s11/25;c10/25	0
Location	N;Rural;BsyRd	N;Res;Rural	-5,000	N;Res;Rural	-5,000	N;Rural;BsyRd	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	35414 sf	1.0 ac	0	5.00 ac	-41,900	1.86 ac	-10,500
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;EarthHm	DT1.5;LogHome	0	DT1;Ranch	0	DT1;Ranch	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	43	80	0	23	0	61	0
Condition	C4	C4		C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	7 / 3 / 1.0	+15,000	5 / 3 / 2.0	0	7 / 4 / 1.1	+5,000
Gross Living Area	1,967 sq.ft.	2,236 sq.ft.	-12,100	1,563 sq.ft.	+18,200	1,844 sq.ft.	+5,500
Basement & Finished Rooms Below Grade	252sf0sfwu	0sf	+2,500	1563sf0sfin	-13,100	1844sf184sfwo 0rr0br1.0ba0o	-19,600 -10,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	ELEC/SleeveAir	GFA/NoCAC	0	GFA/CAC	-5,000	HWBB/CAC	-5,000
Energy Efficient Items	None Noted	None Noted		None Noted		None Noted	
Garage/Carport	2ga2dw	None	+6,000	2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Deck	Patio	+2,500	Porch/Deck		Porch/Deck	
Fireplace/Wood Stoves	Wood Stove	Wood Stove		GFP	0	NFP	0
Landscaping	Average	Average		Average		Average	
Other	None	None		Pole Building	-10,000	Workshop	-9,000
Net Adjustment (Total)		☒ + ☐ -	$ 8,900	☐ + ☒ -	$ -56,800	☐ + ☒ -	$ -43,600
Adjusted Sale Price of Comparables		Net Adj. 2.6 % Gross Adj. 12.5 %	$ 353,900	Net Adj. 11.8 % Gross Adj. 19.4 %	$ 423,200	Net Adj. 11.3 % Gross Adj. 16.8 %	$ 341,400

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) MetroMLS/Wiredata/Assessor

My 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 Source(s) MetroMLS/Wiredata/Assessor

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS/Wiredata/Assessor	MLS/Wiredata/Assessor	MLS/Wiredata/Assessor	MLS/Wiredata/Assessor
Effective Date of Data Source(s)	03/17/2026	03/17/2026	03/17/2026	03/17/2026

Analysis of prior sale or transfer history of the subject property and comparable sales Public records indicate no transfer of ownership of the Subject Property 3 years prior to appraisal effective date and no ownership transfers of the Comparable sales, within one year.

Summary of Sales Comparison Approach The comparable sales used in this report are believed to be the most recent known, most appropriate and proximate, and best available for rational reconciliation of the Subject Property. Sales Comparison Approach reconciliation is based on a weighted average of the derived comparative values of each of the six Comparable sales. Of the six utilized, the most weight is given to Comparable #1 based on lowest net and gross adjustments and unique design (style). Derived values range from $330,300 to $423,200 with a mean value of $378,933. Giving the greatest weight and influence to the derived value of Comparable #1, followed by the remaining Comparables, yields a reconciled subject property value of $380,000, of which $55,000 is allocated to the estimated site value.

Indicated Value by Sales Comparison Approach $ 375,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 375,000 **Cost Approach (if developed) $** **Income Approach (if developed) $**

In final reconciliation, a value of $375,000 is concluded based solely on the Sales Comparison Approach with the Cost Approach value not applicable due to age of subject. Also, the lack of reliable rental data, the Income Approach lacks rationale, and is not employed in this report.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 375,000 **, as of** 03/17/2026 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

URAR : Sales Comparison Analysis - Summary of Sales Comparison Approach

All adjustments were applied based on exterior inspection of the subject property, exterior (driveby) inspection and MLS description, photographs, videos of the comparable sales, as well as input from the local assessor. Some gross adjustments are higher than industry standards, however, due to the Subject's rural location and minimal amount of Comparables in the Subject Property neighborhood, they are still deemed the best available for rational consideration to the Subject Property.

The subject is an earth-sheltered dwelling constructed with soil berming against multiple exterior walls. This design utilizes the surrounding earth as a thermal mass, contributing to energy efficiency, reduced exterior exposure, and enhanced protection from weather. The home has a conventional front facade with typical access and natural light, while the earth-covered portions have limited exterior visibility, but in this case, a transom of windows brings in natural light on the north and west side of the home. From the interior, it is east to forget that part of the home is below grade because of the thoughtful layout of these transom lights and it's exposure being to the south and east, which allows for ample daylight. Therefore, in final reconciliation, we placed the most value on Comparable #1, while not a earth home, is a log cabin, which is considered a more unique style of architecture as well. No recent sale of a similar earth-sheltered dwelling was found. Overall, no adjustment was warranted between the Subject and Comparables #1 through #5. Comparable #6 was adjusted due to it's multiple interior levels versus all others being single story homes.

> Market conditions have remained relatively stable over the past 12 months, and the limited number of sales available for analysis does not indicate any measurable time-related price trends; therefore, date-of-sale adjustments were not warranted. The neighborhood market continues to move slowly but steadily, with list-to-sale ratios holding consistent. While sale prices within the subject's neighborhood show some variation, this is most likely attributable to differences between older housing stock and newer construction rather than broader market volatility.

> Adjustments for GLA are based on an estimated contributory value of $40/sf on differences greater than 100 sf.

> Adjustments for below grade unfinished area is based on an estimated contributory value of $10/sf for unfinished areas and $20/sf for finished areas on differences greater than 100 sf. Adjustments, if needed, are cumulative under the top row.

> Adjustments for bathrooms is based an estimated contributory value of $5,000/half bath and $10,000/full bath regardless of floor location.

> Adjustment for differences in bedrooms is deemed not necessary and is accounted for in the overall GLA adjustment. No viable Comparables were found to bracket the bedroom count of the Subject Property. This does not affect the marketability of the Subject Property.

> Adjustments for acreage is based on an estimated contributory value of $10,000/acre on differences greater than 1/4 acres.

> Adjustments for garage space is based on an estimated contributory value of $3,000/stall.

All adjustment calculations are based on Appraiser's overall experience, experience in the subject property neighborhood, and "paired" sales from MLS and Appraisal company's data base of over 10,000 single family appraisals in southeast Wisconsin.

Finished square footage calculations for this house were made based on measured dimensions only and may include unfinished areas, openings in floors not associated with stairs, or openings in floors exceeding the area of associated stairs per ANSI standards and subject was measured to the nearest inch or tenth of a foot.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Opinion of site value $55,000 based on extracted site values from property tax assessments of the subject and comparables as well as recent vacant land sales and input from appraiser's files and knowledge of land values in the area.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE			=$ 55,000
Source of cost data	DWELLING	Sq.Ft. @ $		=$
Quality rating from cost service Effective date of cost data		Sq.Ft. @ $		=$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				=$
	Garage/Carport	Sq.Ft. @ $		=$
	Total Estimate of Cost-New			=$
	Less Depreciation	Physical	Functional	External =$( )
	Depreciated Cost of Improvements			=$
	"As-is" Value of Site Improvements			=$
Estimated Remaining Economic Life (HUD and VA only) 70 Years	**INDICATED VALUE BY COST APPROACH**			**=$**

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT 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.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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 interior and exterior areas of the subject property, (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 this 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 appraisal report is the lender/client.

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, 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 he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. 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.

*Adjustments to the comparables must be made for special or creative financing or sales 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 either the 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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. 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.

4. 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.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 the 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 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 any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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 interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

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 otherwise indicated in this report.

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 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 a land sale with the contract purchase price of a home that has been built or will be built on the land.

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 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.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe 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. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

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. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

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 individual or 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. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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.

Uniform Residential Appraisal Report

File # 26-050

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. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

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.

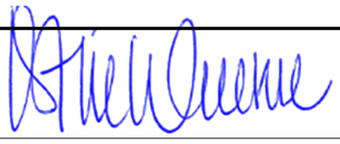
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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.

APPRAISER

Signature 

Name Kristine R Wuenne

Company Name Brookside Appraisal

Company Address 1511 Wisconsin Ave
Grafton, WI 53024

Telephone Number (262)355-6344

Email Address brooksideappraisal@gmail.com

Date of Signature and Report 03/22/2026

Effective Date of Appraisal 03/17/2026

State Certification # 2095-9

or State License #

or Other (describe) State #

State WI

Expiration Date of Certification or License 12/14/2027

ADDRESS OF PROPERTY APPRAISED

N911 Knepprath Rd
Cedar Grove, WI 53013

APPRAISED VALUE OF SUBJECT PROPERTY $ 375,000

LENDER/CLIENT

Name Class Valuation

Company Name United Lending Team, LLC

Company Address 637 E. Big Beaver Rd, Suite 205, Troy, MI 48083

Email Address info@classvaluation.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

- ☐ Did not inspect subject property
- ☐ Did inspect exterior of subject property from street
  Date of Inspection
- ☐ Did inspect interior and exterior of subject property
  Date of Inspection

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
- ☐ Did inspect exterior of comparable sales from street
  Date of Inspection

Uniform Residential Appraisal Report

File # 26-050

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	N911 Knepprath Rd Cedar Grove, WI 53013	W6304 County Road Ss Random Lake, WI 53075		W4415 Park Sq S Random Lake, WI 53075		N302 County Road I Random Lake, WI 53075	
Proximity to Subject		5.65 miles W		1.08 miles SW		4.37 miles SW	
Sale Price	$		$ 350,000		$ 497,000		$ 385,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 223.21 sq.ft.		$ 353.99 sq.ft.		$ 348.73 sq.ft.	
Data Source(s)		MetroMLS#1926679;DOM 3		MetroMLS#1917722;DOM 4		MetroMLS#1944566;DOM 51	
Verification Source(s)		MLS/Wiredata/Assessor		MLS/Wiredata/Assessor		MLS/Wiredata/Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Cash;0		ArmLth RH;0	0
Date of Sale/Time		s08/25;c07/25	0	s07/25;c05/25	0	s03/26;c01/26	0
Location	N;Rural;BsyRd	N;Res;Rural	-5,000	N;Res;Rural	-5,000	N;Rural;BsyRd	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	35414 sf	1.00 ac	0	6.93 ac	-61,200	1.5 ac	-6,900
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;EarthHm	DT1;Ranch	0	DT1;Ranch	0	DT1.5;Bi-Level	+15,000
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	43	62	0	39	0	56	0
Condition	C4	C4		C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 2.0		6 / 3 / 2.0		7 / 4 / 2.0	0
Gross Living Area	1,967 sq.ft.	1,568 sq.ft.	+18,000	1,404 sq.ft.	+25,300	1,104 sq.ft.	+38,800
Basement & Finished Rooms Below Grade	252sf0sfwu	1568sf750sfin 1rr0br0.0ba1o	-28,200 0	1404sf463sfwo 1rr0br0.1ba0o	-20,800 -5,000	1104sf672sfin 0rr0br1.0ba1o	-21,900 -10,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	ELEC/SleeveAir	GFA/CAC	-5,000	RAD/SleeveAir	-5,000	GFA/CAC	-5,000
Energy Efficient Items	None Noted	None Noted		None Noted		None Noted	
Garage/Carport	2ga2dw	2ga2dw		3ga3dw	-3,000	1gd1dw	+3,000
Porch/Patio/Deck	Porch/Deck	Deck	+2,500	Prch/Patio/Deck	-3,500	Porch/Deck	
Fireplace/Wood Stoves	Wood Stove	GFP	0	Wood Stove		NFP	0
Landscaping	Average	Average		Average		Average	
Other	None	Garden Shed	-2,000	Garden Shed	-2,000	None	
Net Adjustment (Total)		☐ + ☒ -	$ -19,700	☐ + ☒ -	$ -80,200	☒ + ☐ -	$ 13,000
Adjusted Sale Price of Comparables		Net Adj. 5.6 % Gross Adj. 17.3 %	$ 330,300	Net Adj. 16.1 % Gross Adj. 26.3 %	$ 416,800	Net Adj. 3.4 % Gross Adj. 26.1 %	$ 398,000

SALE HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS/Wiredata/Assessor	MLS/Wiredata/Assessor	MLS/Wiredata/Assessor	MLS/Wiredata/Assessor
Effective Date of Data Source(s)	03/17/2026	03/17/2026	03/17/2026	03/17/2026

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments See summary of Sales Analysis on pages 2 of this form.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Borrower	Vorpahl, Richard				File No.	26-050	
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: Based on the market in the Subject Property neighborhood and Comparable sales utilized in this report, my opinion of reasonable exposure time is 6-31 days.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

THIS REPORT IS IN COMPLIANCE WITH APPRAISER INDEPENDENCE REQUIREMENTS

> No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

> I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

> I have not appraised the Subject Property in the past three (3) years (previous to the appraisal effective date); No one affiliated with this firm, Brookside Appraisal LLC has appraised the Subject Property in the past three years.

> I have geographic competency and knowledge appraising this type of property in this marketing area.

> 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.

> Per USPAP S.R. 1-2, concluded value opinion assumes anticipated future marketing time for the Subject Property as-is, as of the appraisal date is estimated to be 33-114 days.

APPRAISER:

Signature:
Name: Kristine R Wuenne
President
State Certification #: 2095-9
or State License #:
State: WI Expiration Date of Certification or License: 12/14/2027
Date of Signature and Report: 03/22/2026
Effective Date of Appraisal: 03/17/2026
Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable): 03/17/2026

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:
Name:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date of Signature:
Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable):

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						

Legal Description

Steffen Subdivision Lot 1; Exc Rw Beg At Sw Cor Sd Lot 1 Steffen Subd (V12 P195 #1023332); Th N00-53-38E, Alg E Rw Knepprath Rd And W Ln Sd Lot 1, 93.82'; Th S89-06-22E, 14'; Th S00-53-38W, 59.92'; Th S52-44-24E, 24.80'; Th S89-25-28E, 103.03'; To E Ln Sd Lot 1; Th S00-53-38W, Alg Sd E Ln 19' To Se Cor Sd Lot 1 Being N Rw Ln Cth "d", Th N89-25-28W Alg S Ln Sd Lot 1 And Sd Rw 137' To Sd Sw Cor Lot 1 And Pob.

Comparable Sales Photos 1-3

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



Comparable 1

W1202 Stokdyk Ingelse Rd

Proximity	7.83 miles NE
Sale Price	345,000
GLA	2,236
Total Rooms	7
Total Bedrms	3
Total Bathrms	1.0
Location	N;Res;Rural
View	N;Res;
Site	1.0 ac
Quality	Q4
Age	80



Comparable 2

N2237 Freedom Ln

Proximity	3.88 miles NW
Sale Price	480,000
GLA	1,563
Total Rooms	5
Total Bedrms	3
Total Bathrms	2.0
Location	N;Res;Rural
View	N;Res;
Site	5.00 ac
Quality	Q4
Age	23



Comparable 3

W6561 State Highway 144

Proximity	6.29 miles W
Sale Price	385,000
GLA	1,844
Total Rooms	7
Total Bedrms	4
Total Bathrms	1.1
Location	N;Rural;BsyRd
View	N;Res;
Site	1.86 ac
Quality	Q4
Age	61

Comparable Photo Page

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



Comparable 4

W6304 County Road Ss

Prox. to Subject	5.65 miles W
Sale Price	350,000
Gross Living Area	1,568
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;Rural
View	N;Res;
Site	1.00 ac
Quality	Q4
Age	62



Comparable 5

W4415 Park Sq S

Prox. to Subject	1.08 miles SW
Sale Price	497,000
Gross Living Area	1,404
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;Rural
View	N;Res;
Site	6.93 ac
Quality	Q4
Age	39



Comparable 6

N302 County Road I

Prox. to Subject	4.37 miles SW
Sale Price	385,000
Gross Living Area	1,104
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Rural;BsyRd
View	N;Res;
Site	1.5 ac
Quality	Q4
Age	56

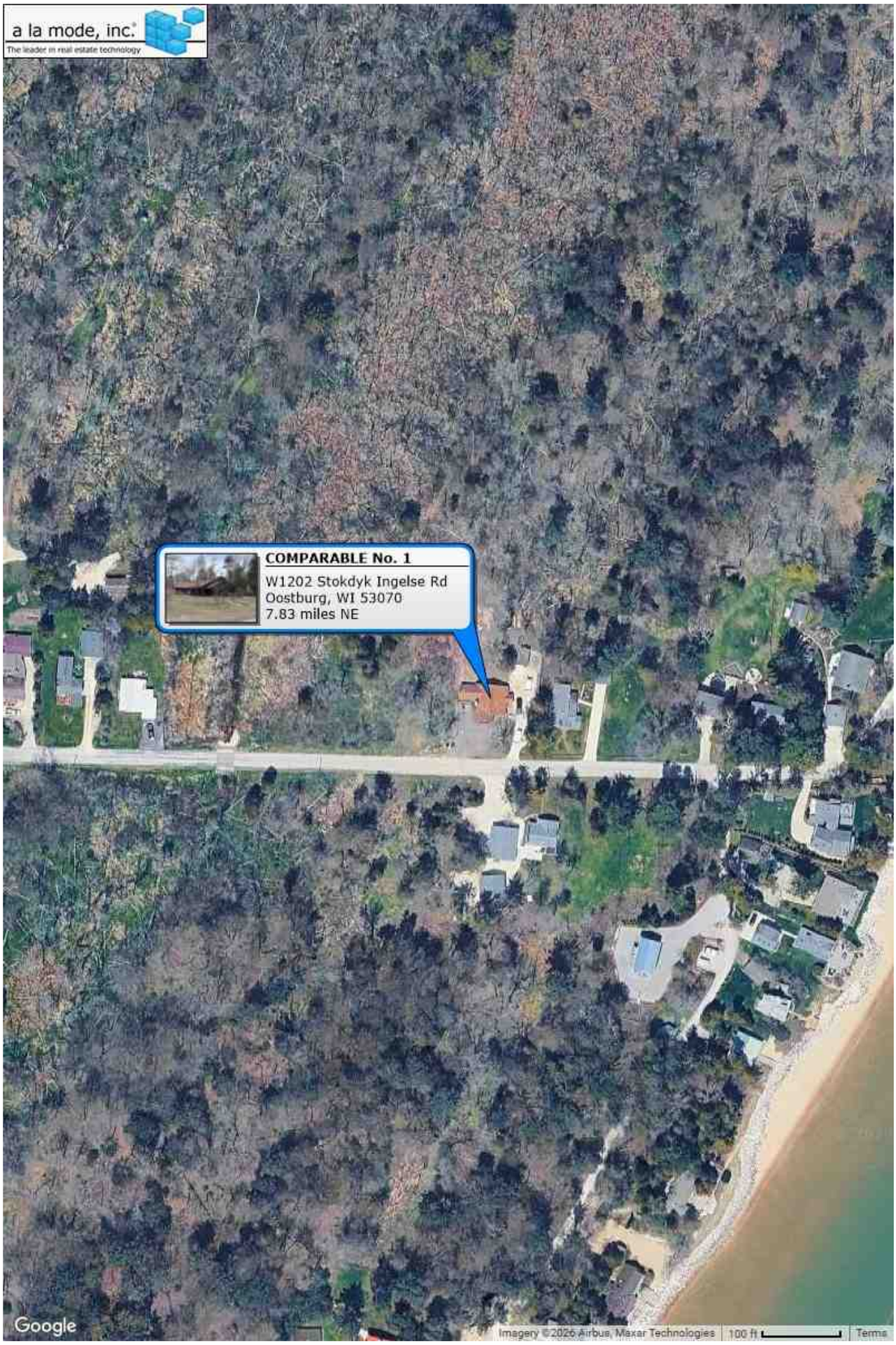
Subject Property & Comparable Sales 1-6 Location Map

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



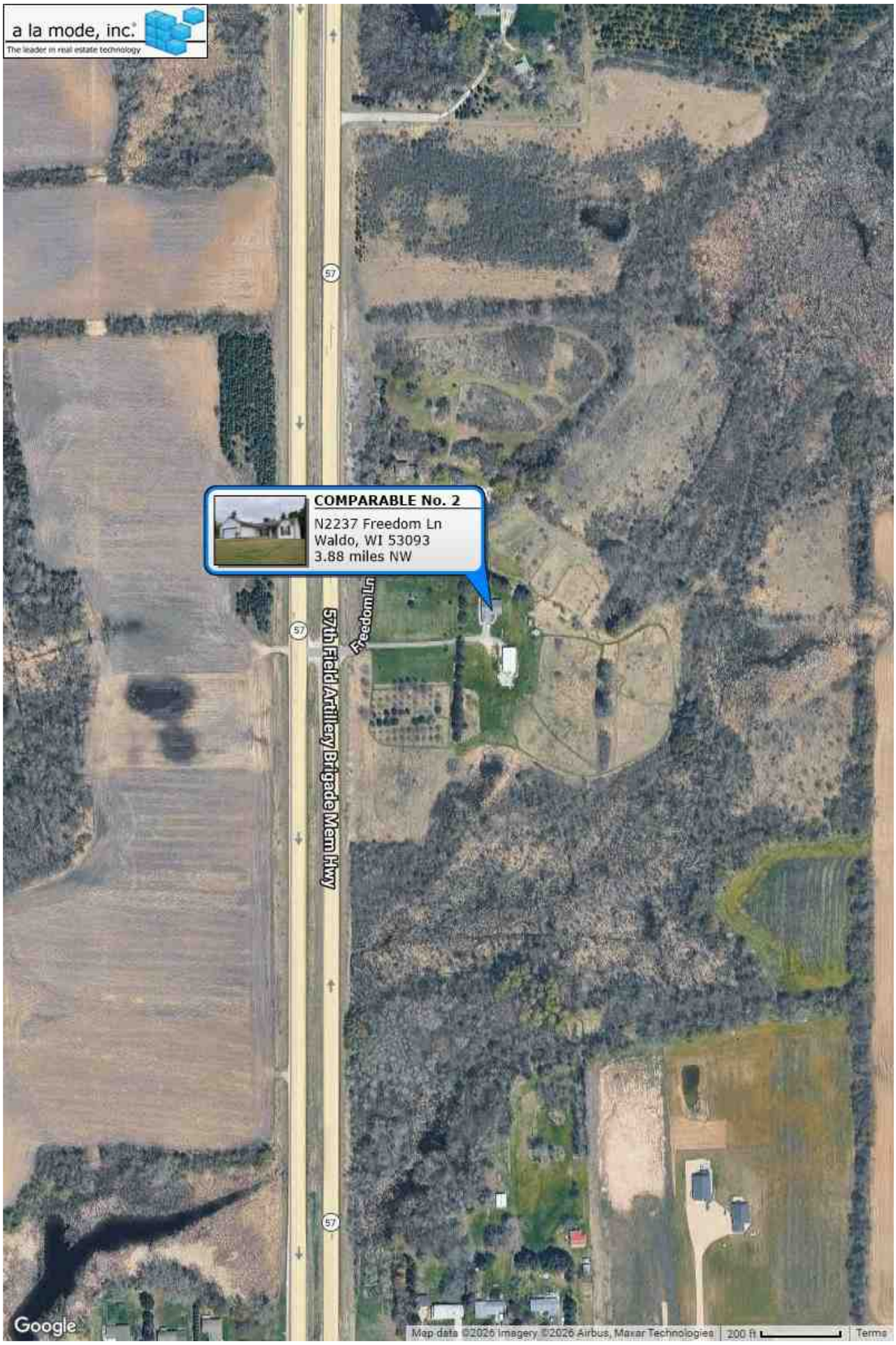
Comparable Sale #1 Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



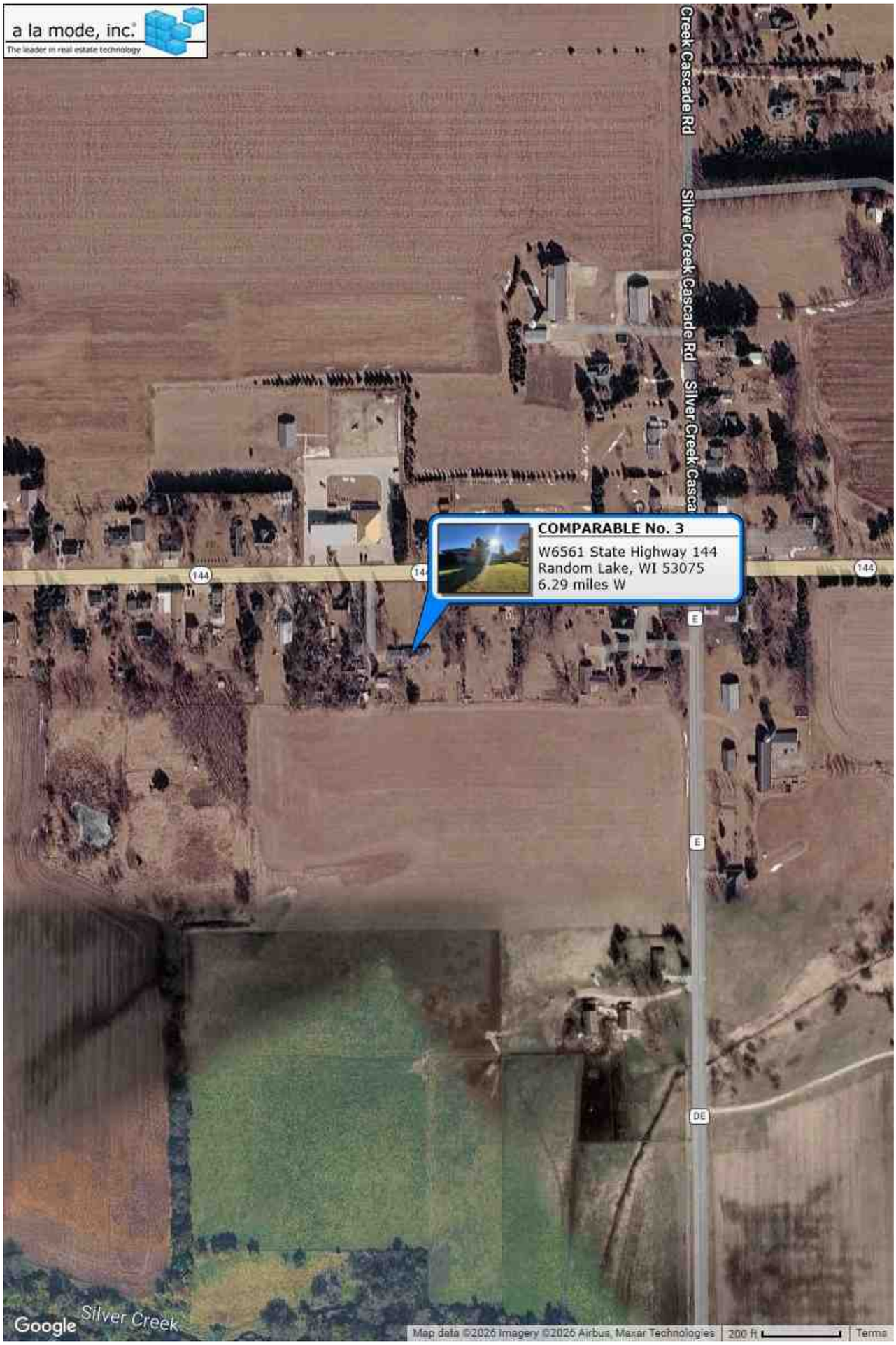
Comparable Sale #2 Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



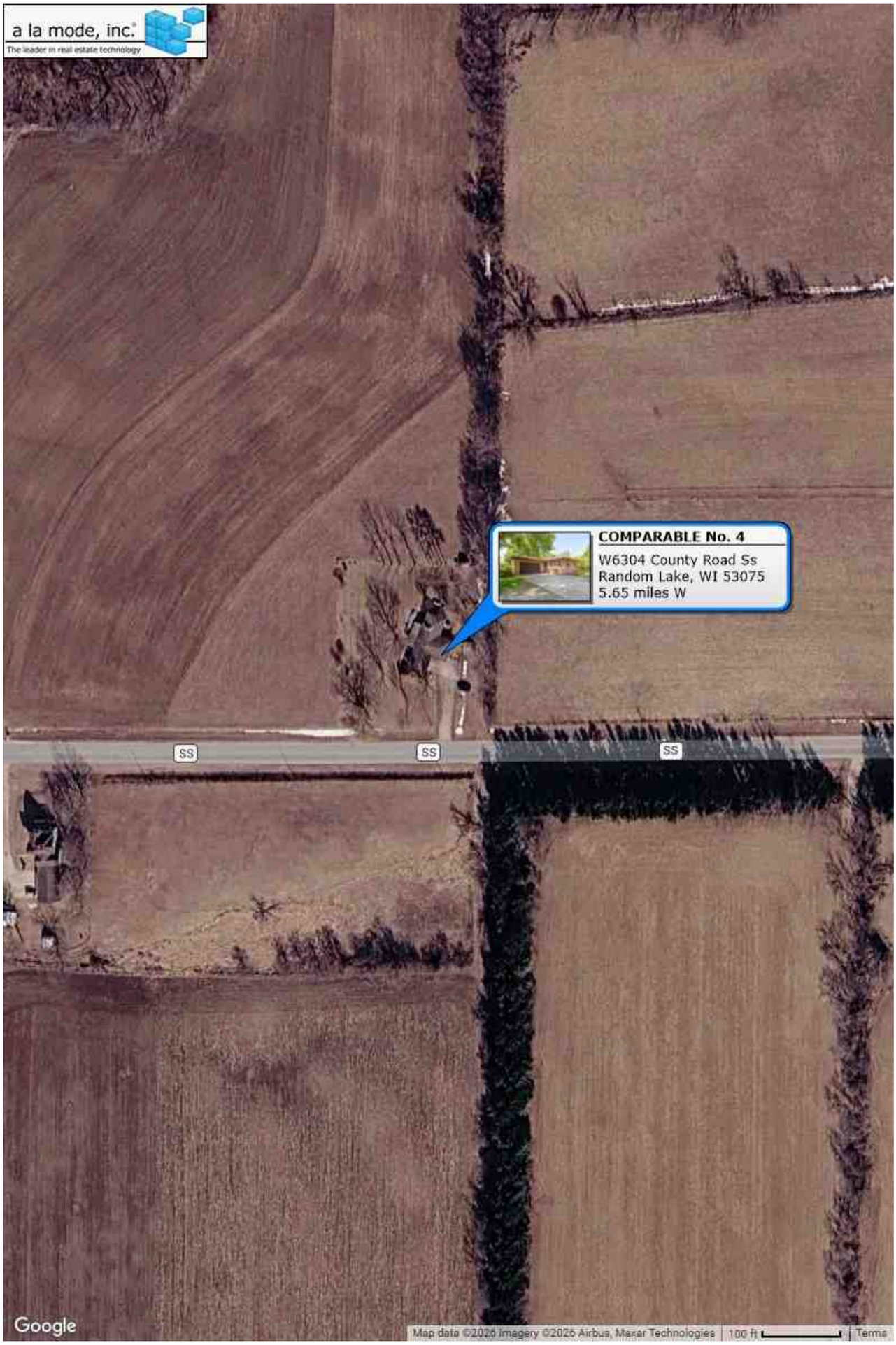
Comparable Sale #3 Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



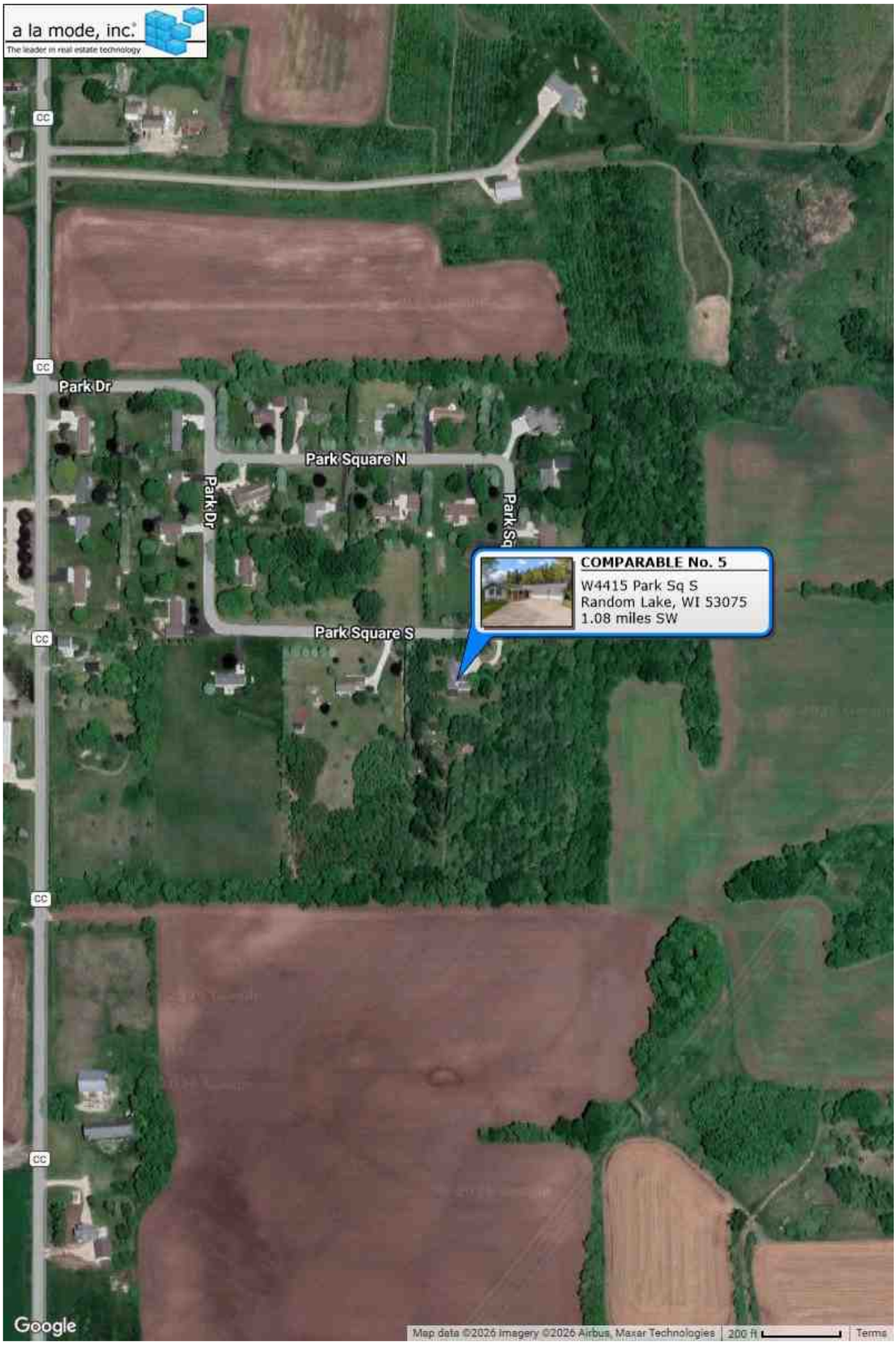
Comparable Sale #4 Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



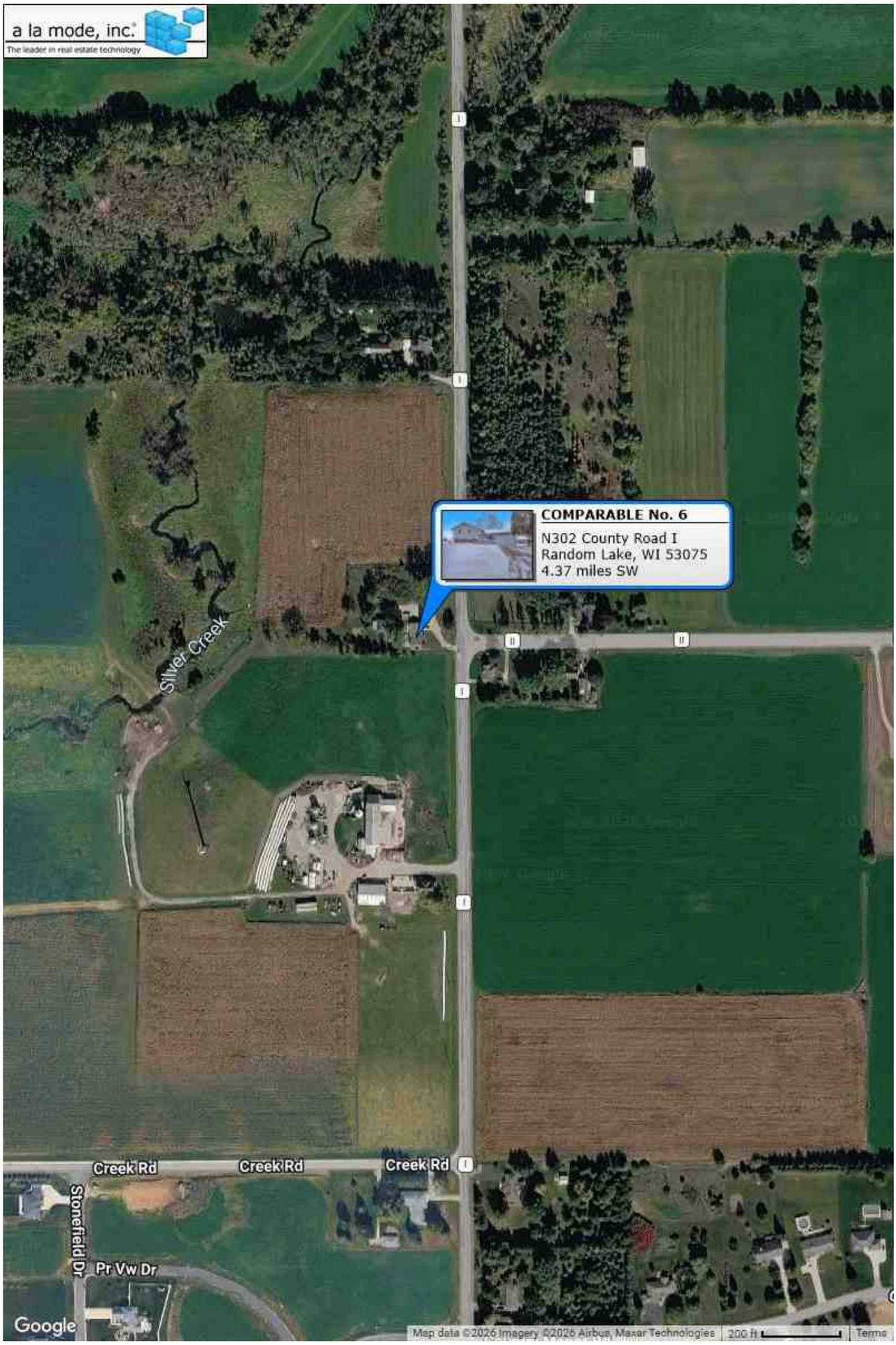
Comparable Sale #5 Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



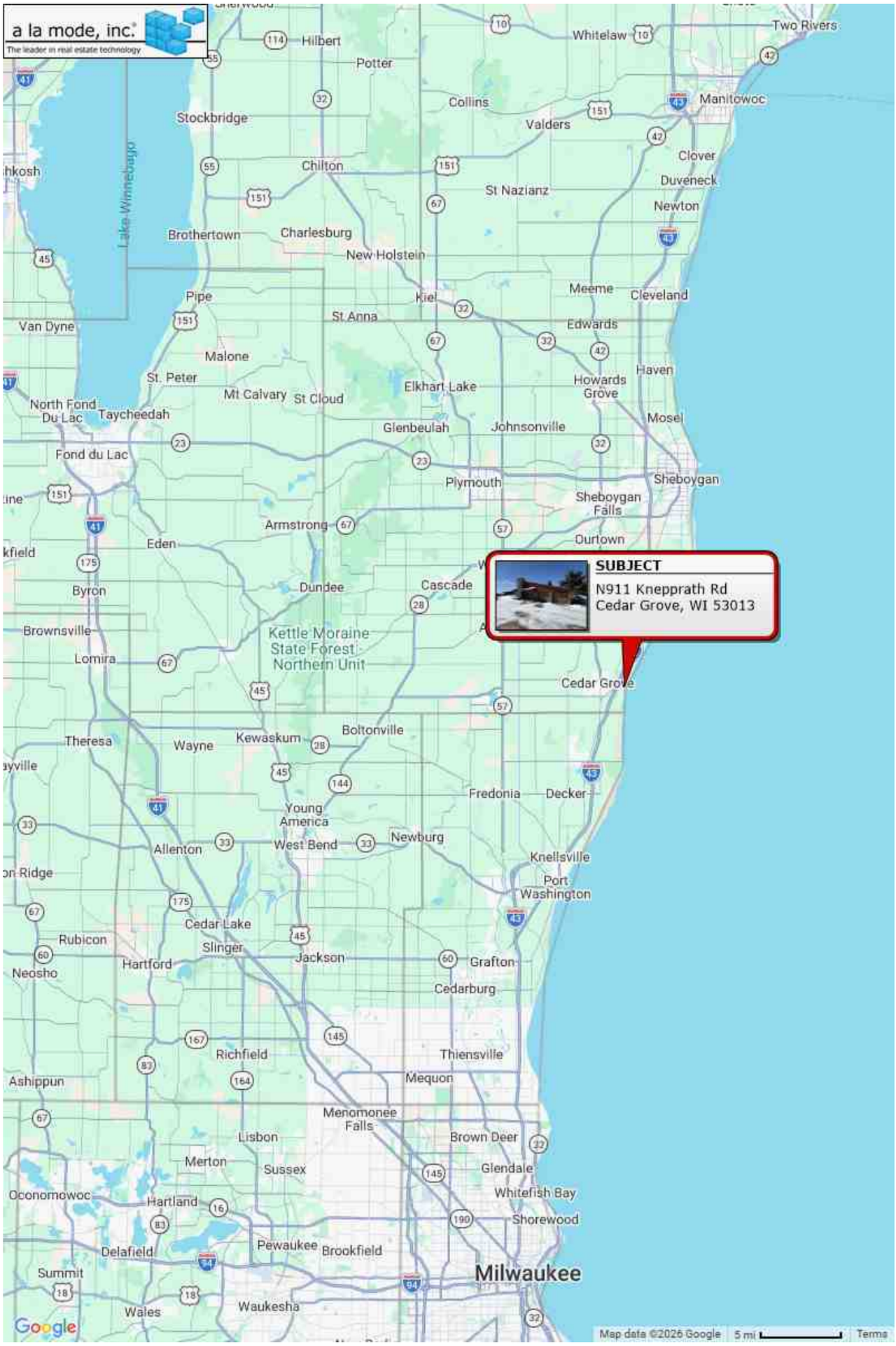
Comparable Sale #6 Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



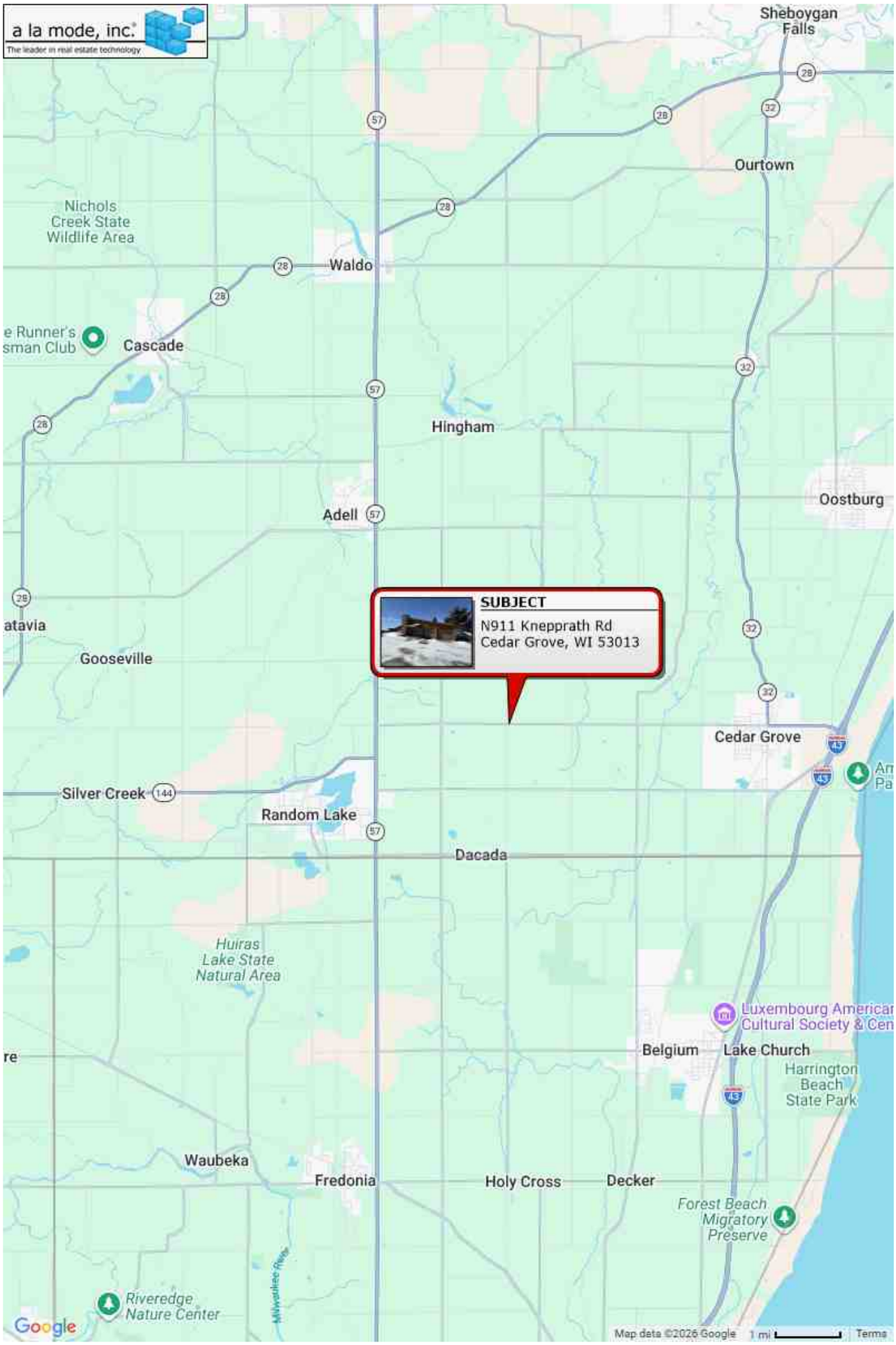
Subject Property Regional Location Map

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



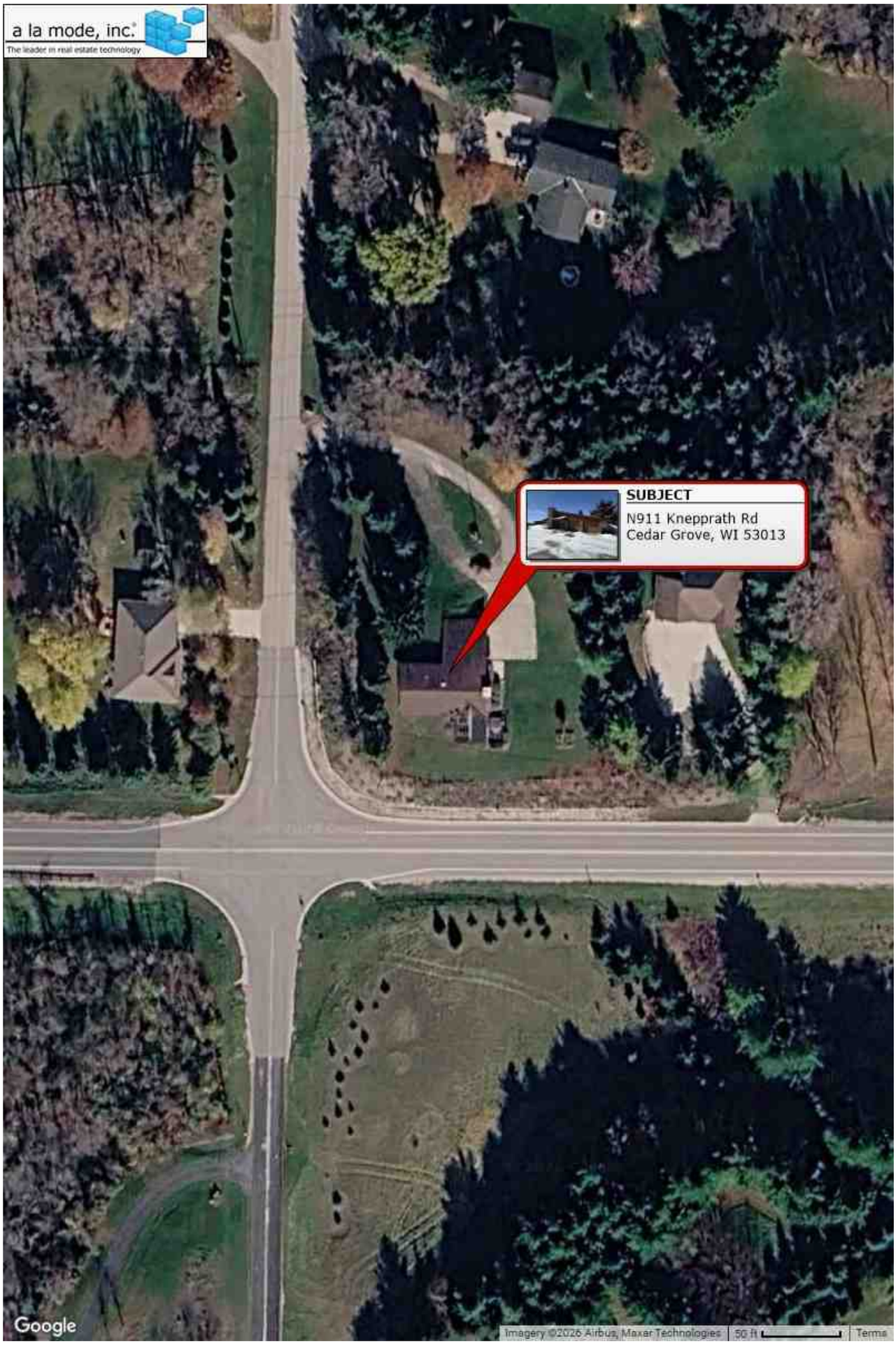
Subject Property Neighborhood Location Map

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



Subject Property Aerial View

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



Subject Property Exterior Photos

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



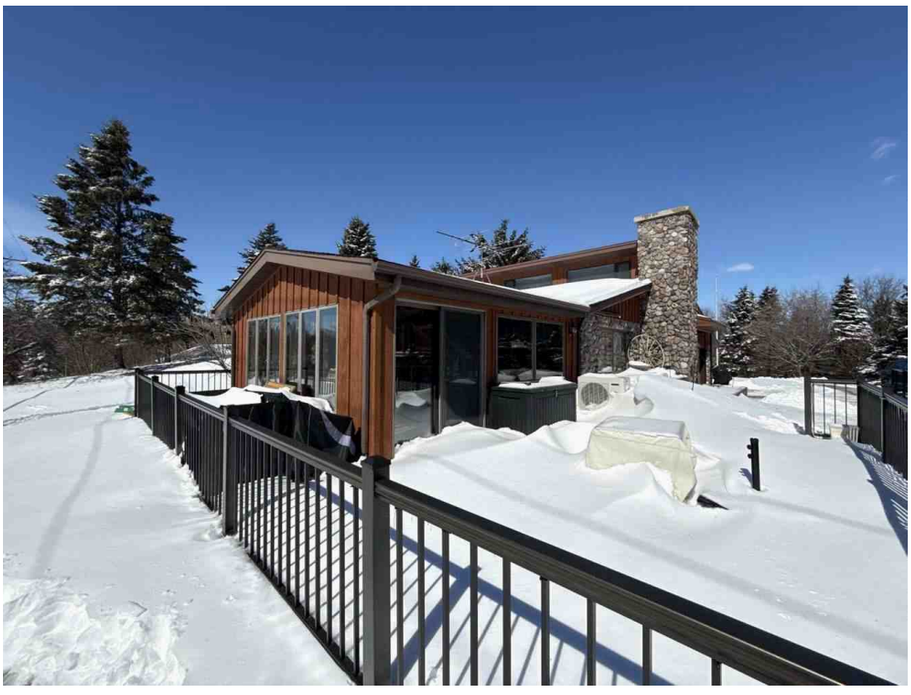
Subject Front

N911 Knepprath Rd

Sales Price	
G.L.A.	1,967
Tot. Rooms	6
Tot. Bedrms.	3
Tot. Bathrms.	2.0
Location	N;Rural;BsyRd
View	N;Res;
Site	35414 sf
Quality	Q4
Age	43



Subject Rear



Subject Side

Subject Property Exterior Photos

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



Subject Side

N911 Knepprath Rd

Sales Price	
G.L.A.	1,967
Tot. Rooms	6
Tot. Bedrms.	3
Tot. Bathrms.	2.0
Location	N;Rural;BsyRd
View	N;Res;
Site	35414 sf
Quality	Q4
Age	43



Subject Street



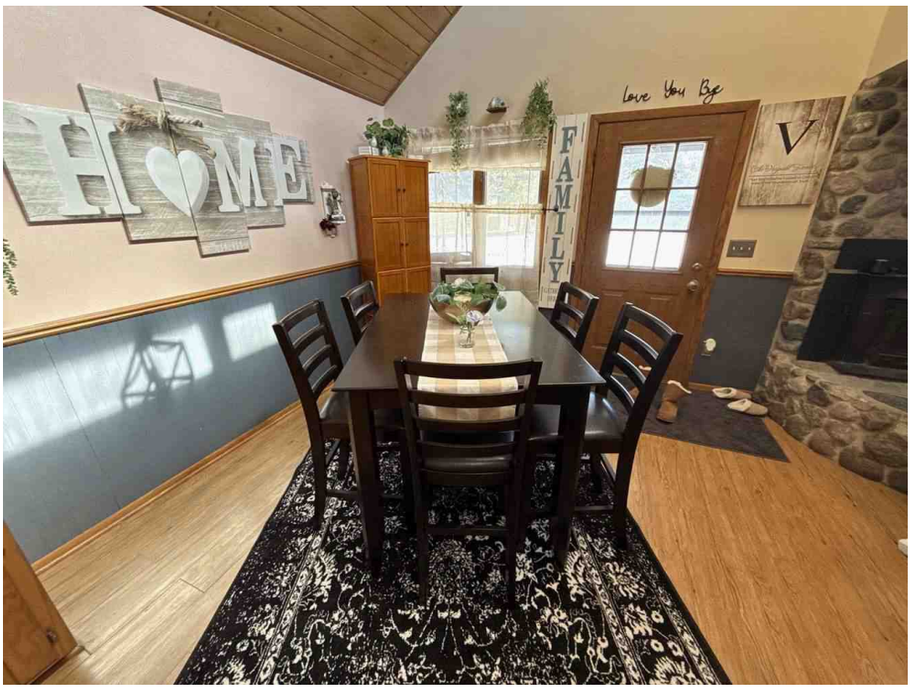
Subject Street

Subject Property Interior Photos

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



KITCHEN



DINETTE



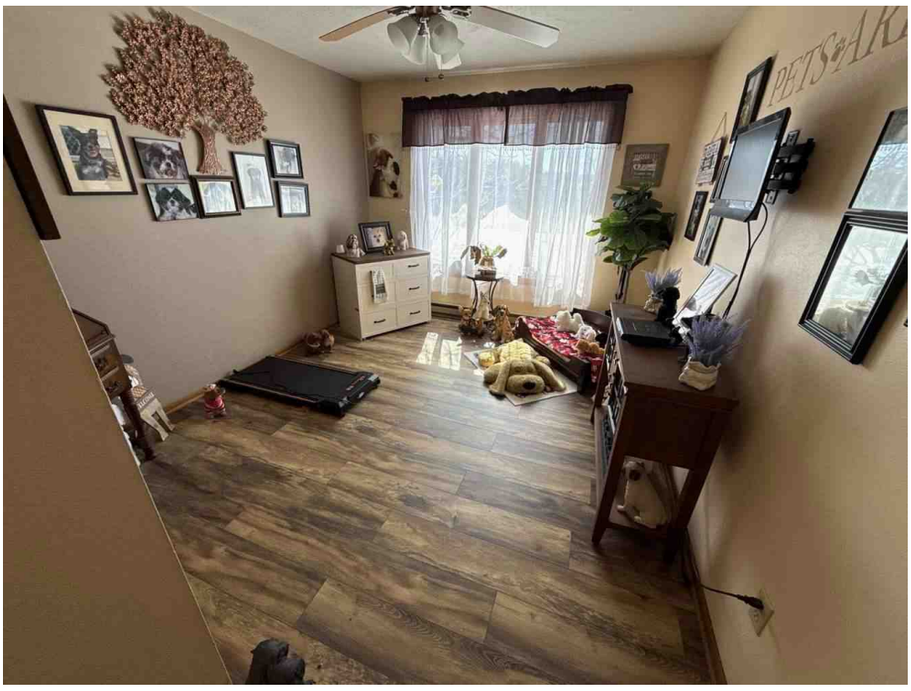
LIVING ROOM

Subject Property Interior Photos

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



BEDROOM



BEDROOM



FULL BATH

Subject Property Interior Photos

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



BEDROOM



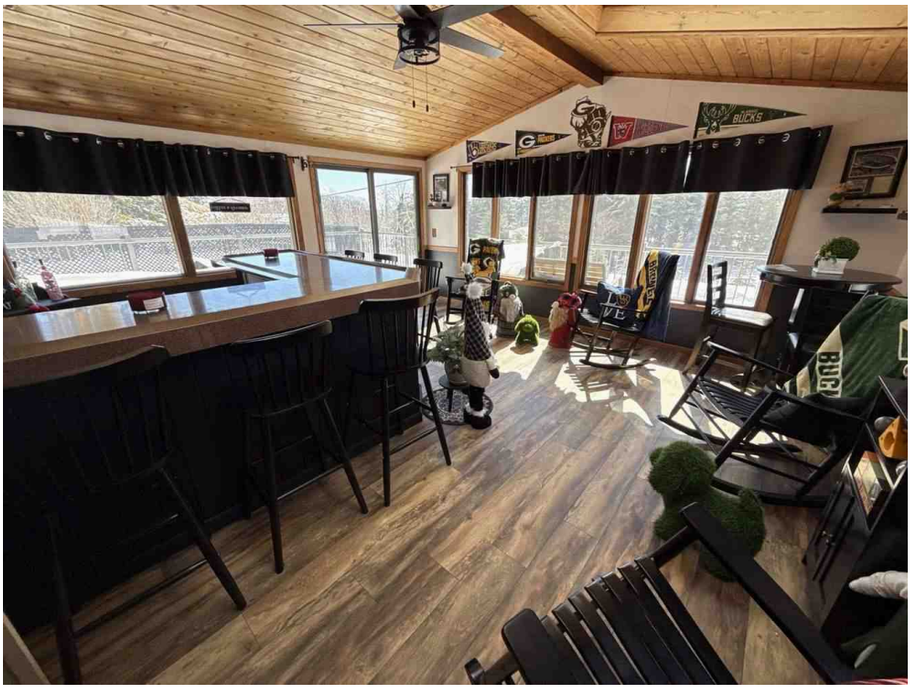
BEDROOM



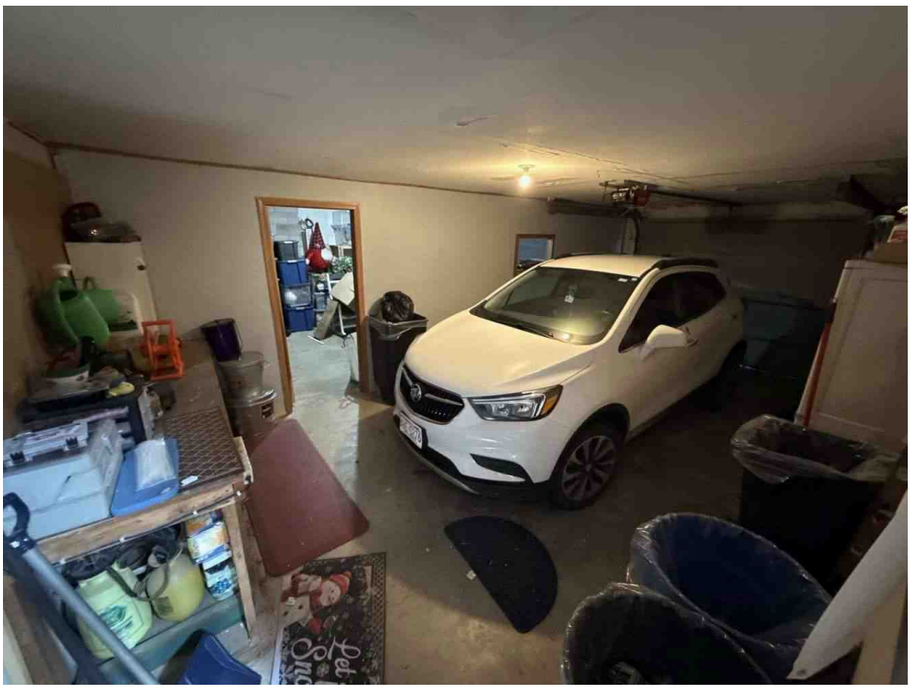
BEDROOM

Subject Property Interior Photos

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



SUN ROOM



GARAGE INTERIOR



BASEMENT

ENVIRONMENTAL ADDENDUM

APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

File # 26-050

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						

***Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.**

This Environmental Addendum is for use with any real estate appraisal. Only the statements which have been marked by the appraiser apply to the Subject property.

This addendum reports the results of the appraiser's routine viewing of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about any observed evidence of any hazardous substances and/or detrimental environmental conditions. **The appraiser is not an expert environmental inspector** and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety or value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

DRINKING WATER

☐ Drinking water is supplied to the subject from a municipal water supply which is considered safe. However, the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.

☒ Drinking water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate drinking water.

☒ Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.

☒ **The opinion of value is based on the assumption that there is an adequate supply of safe, lead-free drinking water.**

Comments: Property has a private well as no public water is available, which is typical for the neighborhood.

SEWER SYSTEM

☐ Sewage is removed from the property by a municipal sewer system.

☒ Sewage is disposed of by a septic system or other sanitary on-site waste disposal system. The only way to determine that the disposal system is adequate and in good good working condition is to have it inspected by a qualified inspector.

☒ **The opinion of value is based on the assumption that the sewage is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.**

Comments: Property has a private septic as no public sewer is available, which is typical for the neighborhood.

SOIL CONTAMINANTS

☒ There are no apparent signs of soil contaminants on or near the subject property (except as stated in Comments, below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

☒ **The opinion of value is based on the assumption that the subject property is free of soil contaminants.**

Comments:

ASBESTOS

☐ All or part of the improvements were constructed before 1979 when asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable asbestos is to have it inspected and tested by a qualified asbestos inspector.

☒ The improvements were constructed after 1979. No apparent friable asbestos was observed (except as stated in Comments, below).

☒ **The opinion of value is based on the assumption that there is no uncontained friable asbestos or other hazardous asbestos material on the property.**

Comments:

PCBs (POLYCHLORINATED BIPHENYLS)

☒ There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as stated in Comments, below).

☒ There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).

☒ **The opinion of value is based on the assumption that there are no uncontained PCBs on or nearby the property.**

Comments:

RADON

☒ The appraiser is not aware of any radon tests made on the subject property within the past 12 months (except as stated in Comments, below).

☒ The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of radon or radium.

☒ The appraiser is not aware of any nearby properties (except as stated in Comments, below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.

☒ **The opinion of value is based on the assumption that the Radon level is at or below EPA recommended levels.**

Comments:

USTs (UNDERGROUND STORAGE TANKS)

☒ There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.

☒ There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).

☐ There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.

☒ **The opinion of value is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.**

Comments: _____

NEARBY HAZARDOUS WASTE SITES

☒ There are no apparent hazardous waste sites on the subject property or nearby the subject property (except as stated in Comments, below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more hazardous waste sites on or in the area of the subject property.

☒ **The opinion of value is based on the assumption that there are no hazardous waste sites on or nearby the subject property that negatively affect the value or safety of the property.**

Comments: _____

UREA FORMALDEHYDE INSULATION (UFFI)

☐ All or part of the improvements were constructed before 1982 when urea foam insulation was a common building material. The only way to be certain that the property is free of urea formaldehyde is to have it inspected by a qualified urea formaldehyde inspector.

☒ The improvements were constructed after 1982. No apparent urea formaldehyde materials were observed (except as stated in Comments, below).

☒ **The opinion of value is based on the assumption that there is no significant UFFI insulation or other urea formaldehyde material on the property.**

Comments: _____

LEAD BASED PAINT

☐ All or part of the improvements were constructed before 1978 when lead based paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as stated in Comments, below). The only way to be certain that the property is free of surface or subsurface lead based paint is to have it inspected by a qualified inspector.

☒ The improvements were constructed after 1978. No apparent Lead Paint was observed (except as stated in Comments, below).

☒ **The opinion of value is based on the assumption that there is no flaking or peeling Lead Paint on the property.**

Comments: _____

AIR POLLUTION

☒ There are no apparent signs of air pollution at the time of the appraiser's viewing of the subject property, nor were any reported (except as reported in Comments, below). The only way to be certain that the air is free of pollution is to have it tested.

☒ **The opinion of value is based on the assumption that the property is free of air pollution.**

Comments: _____

WETLANDS/FLOOD PLAINS

☒ The site does not contain any apparent wetlands/flood plains (except as stated in Comments, below). The only way to be certain that the site is free of wetlands/flood plains is to have it inspected by a qualified environmental professional.

☒ **The opinion of value is based on the assumption that there are no Wetlands/Flood Plains on the property (except as stated in Comments, below).**

Comments: _____

MISCELLANEOUS ENVIRONMENTAL HAZARDS

☒ There are no other apparent hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:

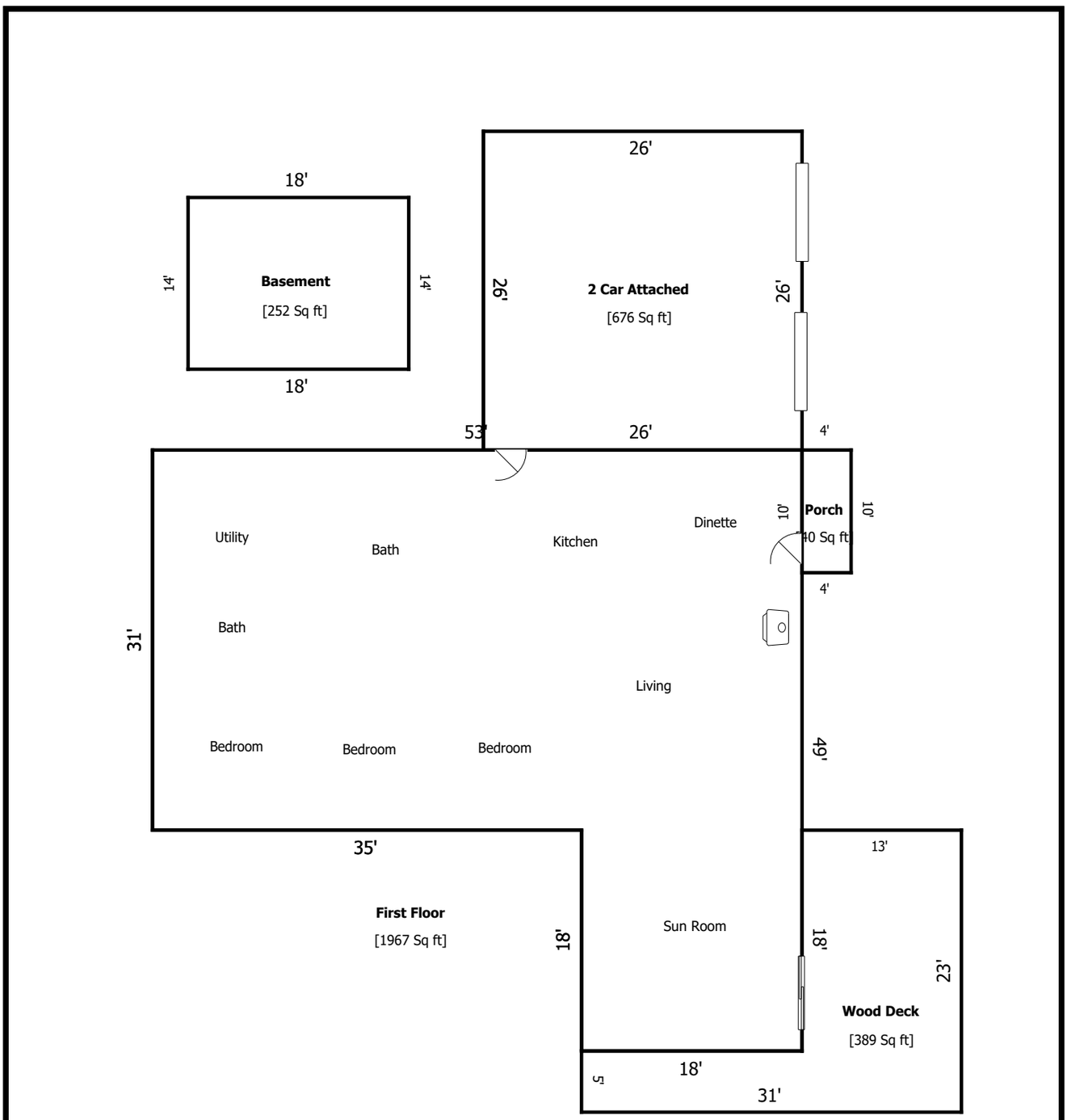
- ☐ Excess noise _____
- ☐ Radiation and/or electromagnetic radiation _____
- ☐ Light pollution _____
- ☐ Waste heat _____
- ☐ Acid mine drainage _____
- ☐ Agricultural pollution _____
- ☐ Geological hazards _____
- ☐ Nearby hazardous property _____
- ☐ Infectious medical wastes _____
- ☐ Pesticides _____
- ☐ Other (chemical storage, drums, pipelines, etc.) _____

☒ **The opinion of value is based on the assumption that, except as reported above, there are no other environmental hazards that would negatively affect the value of the subject property.**

When any of the environmental assumptions made in this addendum are not correct, the opinion of value in this appraisal may be affected.

Subject Property Building Sketch

Borrower	Vorpahl, Richard						
Property Address	N911 Knepprath Rd						
City	Cedar Grove	County	Sheboygan	State	WI	Zip Code	53013
Lender/Client	United Lending Team, LLC						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details
First Floor	1967 Sq ft	18 × 18 = 324 53 × 31 = 1643
Total Living Area (Rounded):	**1967 Sq ft**	
Non-living Area		
Porch	40 Sq ft	10 × 4 = 40
Wood Deck	389 Sq ft	13 × 18 = 234 31 × 5 = 155
2 Car Attached	676 Sq ft	26 × 26 = 676
Basement	252 Sq ft	14 × 18 = 252

Subject Property Wiredata Report

WIREdata CORPORATION

Full Report

Property Location : **N911 Knepprath Rd**

Owner:
Vorpahl Richard C
Vorpahl Jean R
N911 Knepprath Rd
Cedar Grove, WI 53013-1121

Owner Occupied: Yes
Property Address:
N911 Knepprath Rd
Holland, WI 53013-1121

County: Sheboygan
Taxed by: Town Of Holland
Taxkey # 59006079152

Assessments

Assessment Year	Property Class	Land Assessment	Improvement Assessment	Total Assessment	Percent Of Change	Acres	Ratio
2024	Residential	$ 43,300	$ 190,300	$ 233,600	0.000 –	0.813	0.673751578
2023	Residential	$ 43,300	$ 190,300	$ 233,600	0.000 –	0.813	0.726193457
2022	Residential	$ 43,300	$ 190,300	$ 233,600	0.000 –	0.813	0.816026827
2021	Residential	$ 43,300	$ 190,300	$ 233,600	0.000 –	0.813	0.871149822
2020	Residential	$ 43,300	$ 190,300	$ 233,600	-5.118 ↓	0.813	0.928808775
2019	Residential	$ 55,900	$ 190,300	$ 246,200	0.000 –	1.290	0.964332790
2018	Residential	$ 55,900	$ 190,300	$ 246,200	2.498 ↑	1.290	1.008170422
2017	Residential	$ 55,900	$ 184,300	$ 240,200	0.000 –	1.290	1.029737283
2016	Residential	$ 55,900	$ 184,300	$ 240,200	0.000 –	1.290	1.092551635

Taxes

Tax Year	Total Tax	First Dollar	Lottery Credit	Net Tax	Special Taxes	Special Assessment	Special Charges	Full Pay Amount
2024	$4,191.91	$69.23	$222.91	$3,899.77		$16.50		$3,916.27
2023	$4,165.87	$72.49	$269.84	$3,823.54		$16.50		$3,840.04
2022	$4,276.84	$77.66	$254.90	$3,944.28		$16.50		$3,960.78
2021	$4,167.82	$69.30	$245.80	$3,852.72		$16.50		$3,869.22
2020	$3,962.99	$65.59	$160.74	$3,736.66		$12.50		$3,749.16
2019	$4,194.00	$65.85	$182.71	$3,945.44		$12.50		$3,957.94
2018	$3,981.79	$63.35	$153.86	$3,764.58		$12.50		$3,777.08
2017	$3,737.83	$58.79	$102.89	$3,576.15		$12.50		$3,588.65
2016	$3,613.96			$3,448.12			$12.50	$3,460.62

Assessor

Building Square Feet :	**Year Built :**	**Township :** 13N
Bedrooms :	**Year Remodeled :**	**Range :** 22E
Full Baths :	**Effective Year Built :**	**Section :** 20
Half Baths :	**Air Conditioning :**	**Quarter :**
Total Rooms :	**Fireplace :**	**Pool :**
Number of Stories :	**Number of Units :**	**Attic :**
Building Type :		**Basement :**
Exterior Wall :		**Heat :**
Exterior Condition :		**Garage :**
Land Use :		**School District :** 4641 Random Lake
Zoning :		**Historic Designation :**

Legal Description

Steffen Subdivision Lot 1; Exc Rw Beg At Sw Cor Sd Lot 1 Steffen Subd (V12 P195 #1023332); Th N00-53-38E, Alg E Rw Knepprath Rd And W Ln Sd Lot 1, 93.82'; Th S89-06-22E, 14'; Th S00-53-38W, 59.92'; Th S52-44-24E, 24.80'; Th S89-25-28E, 103.03'; To E Ln Sd Lot 1; Th S00-53-38W, Alg Sd E Ln 19' To Se Cor Sd Lot 1 Being N Rw Ln Cth "d", Th N89-25-28W Alg S Ln Sd Lot 1 And Sd Rw 137' To Sd Sw Cor Lot 1 And Pob.

Sales

Conveyance Date : 2/19/2019	**Date Recorded :** 2/20/2019	**Value/Sale Price :** $ 4,350.00	
Grantor Name : Vorpahl Richard		**Transfer Fee :**	
Grantee Name : Sheboygan County, A Municipal Corporation		**Document# :** 2069162	
Conveyance Instrument : Warranty / Condo Deed	**Conveyance Type :** Sale Or Land Contract		

Information provided is deemed reliable but not guaranteed (2021)

Appraisers License

NO. 2095 - 9

EXPIRES: 12/14/2027

The State of Wisconsin

Department of Safety and Professional Services

REAL ESTATE APPRAISERS BOARD

Hereby certifies that

Kristine R Wuenne

was granted a license to practice as a

APPRAISER, CERTIFIED RESIDENTIAL

(551)
in the State of Wisconsin in accordance with Wisconsin Law
on the 5th day of March in the year 2020.
The authority granted herein must be renewed each biennium by the granting authority.
In witness thereof, the State of Wisconsin
Real Estate Appraisers Board
has caused this certificate to be issued under
the seal of the Department of Safety and Professional Services

DSPS Secretary

Chairperson

Secretary

This certificate was printed on the 12th day of December in the year 2025

Accelerant National Insurance Company
(A Stock Company)
400 Northridge Road, Suite 800
Sandy Springs, GA 30350

REAL ESTATE APPRAISERS
ERRORS AND OMISSIONS INSURANCE POLICY
DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: NAX40PL109235-01 **Renewal of: NAX40PL109235-00**

1. **Named Insured: Kristine Wuenne**

2. **Address:** 511 11th Avenue
Grafton, WI 53024

3. **Policy Period:** **From: March 1, 2026** **To: March 1, 2027**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item **2.** Above.

4. **Limit of Liability:**

	Each **Claim**	Policy Aggregate
Damages Limit of Liability	**4A. $ 1,000,000**	**4C. $ 1,000,000**
Claim Expenses Limit of Liability	**4B. $ 1,000,000**	**4D. $ 1,000,000**

5. **Deductible** (Inclusive of **Claims Expenses**):

Each **Claim**	Aggregate
5A. $500	**5B. $1,000**

6. **Policy Premium: $ 478**

7. **Retroactive Date: March 1, 2022**

8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
OREP Insurance Services: info@orep.org
6353 El Cajon Blvd, Suite 124-605
San Diego, CA 92115

9. **Program Administrator:** OREP Insurance Services, LLC – appraisers@orep.org

10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: February 6, 2026 By: Isaac Peck
Authorized Representative

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE