SELLER REFUSAL/STATEMENT REGARDING CONDITION OR DISCLOSURE REPORT

1	Seller's/Owner's Name(s):		
2			
	Entity Name (if any): U.S. Bank Trust National Association, as Trustee of the LB-Cabana Series IV Trust		
	Name & Title of Authorized Representative: By Peter Troisi, Vice President of the Trust Administrator		
5	Property Address: 911 North 10th Street, Manitowoc, WI 54220		
6	·		
	Name of Report Furnished: (Real Estate Condition Report) (Vacant Land Disclosure Report)		
	(Seller Disclosure Report- Commercial) (Other:) [STRIKE AND COMPLETE AS APPLICABLE].		
	LISTING AGENT: Eric Muller LISTING FIRM: EXIT REALTY HORIZONS (Milwaukee)		
13 14 15	Wis. Admin. Code Chapter REEB 24 requires Listing Agent to make inquiries of Seller on the condition of the Property and to request Seller provide a written response to Agent's inquiry. Wis. Stat. § 709.02 indicates that a property owner/seller shall provide a Real Estate Condition Report (RECR) when the property includes 1-4 dwelling units and a Vacant Land Disclosure Report (VLDR) when the property does not include any buildings. Listing Agent has provided Seller with a RECR, VLDR or other property condition report and asked Seller to complete the report.		
17	CHECK LINE 18 OR LINE 24, AS APPLICABLE:		
18 19 20 21 22 23	Seller hereby acknowledges that Seller has refused to provide Listing Agent with a completed RECR, VLDR or other seller's disclosure report for the above Property. Seller understands this refusal may be disclosed to potential purchasers. Seller acknowledges Seller has been advised that Seller's refusal to provide this report does not release Seller of any disclosure obligations under the Wisconsin Statutes or common law. Seller should consult with legal counsel regarding Seller's disclosure obligations in an "as-is" sale.		
24 25 26	Seller hereby asserts that Seller is not required under Wis. Stat. § 709.01 to complete a RECR or a VLDR for the		
27	Seller is a personal representative of an estate and has never occupied the Property.		
28	Seller is a trustee and has never occupied the Property.		
29	Seller is a conservator and has never occupied the Property.		
30	Seller is a fiduciary appointed by or subject to supervision by a court and has never occupied the Property.		
31	The Property includes 1 to 4 dwelling units, but has not been inhabited.		
32	The transfer is exempt from the real estate transfer fee under Wis. Stat. § 77.25.		
33 34 35	Wisconsin real estate licensees have a legal duty to disclose material adverse facts and information suggesting the possibility of material adverse facts to all parties. Listing Firm/Agent shall accordingly disclose any condition Listing Firm/Agent becomes aware of to prospective purchasers.		
36	Seller's/Owner's Signature: Date:		
37	Seller's/Owner's Signature: Date:		
38	Seller's/Owner's Signature: Date:		
39	Seller's/Owner's Signature: Date:		
40	Entity Authorized Signature (if any): Date: 6/27/2024		
	U.S. Bank Trust N.A., as Trustee of the LB-Cabana Series IV Trust By Peter Troisi, Vice President of the Trust Administrator		
41 42	This form was delivered to Seller by Eric Muller Agent for Firm Print Name Here ▲ on Date: 06/27/2024		

WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road Madison, Wisconsin 53704

REAL ESTATE CONDITION REPORT

Wisconsin REALTORS Association

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DISCLAIMER

THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 911 North 10th Street		
North 10th Street	IN THE	
(CITY) (VILLAGE) (TOWN) OF Manitowoc		, COUNTY OF
Manitowoc County	STATE OF WISCONSIN.	
THIS REPORT IS A DISCLOSURE OF THE CONDITION	ON OF THAT PROPERTY IN COMPLIAN	ICE WITH SECTION
709.02 OF THE WISCONSIN STATUTES AS OF	(MONTH) (DAY),
(YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE	OWNER OR ANY AGENTS REPRESENT	ING ANY PARTY IN
THIS TRANSACTION AND IS NOT A SUBSTITUTE FOR	R ANY INSPECTIONS OR WARRANTIES 1	THAT THE PARTIES
MAY WISH TO OBTAIN.		

A buyer who does not receive a fully completed copy of this report within 10 days after the acceptance of the contract of sale or option contract for the above-described real property has the right to rescind that contract (Wis. Stat. s. 709.02), provided the owner is required to provide this report under Wisconsin Statutes chapter 709.

NOTICE TO PARTIES REGARDING ADVICE OR INSPECTIONS

Real estate licensees may not provide advice or opinions concerning whether or not an item is a defect for the purposes of this report or concerning the legal rights or obligations of parties to a transaction. The parties may wish to obtain professional advice or inspections of the property and to include appropriate provisions in a contract between them with respect to any advice, inspections, defects, or warranties.

A. OWNER'S INFORMATION

- A1. In this form, "aware" means the "owner(s)" have notice or knowledge.
- A2. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- A3. In this form, "owner" means the person or persons, entity, or organization that owns the above-described real property. An "owner" who transfers real estate containing one to four dwelling units, including a condominium unit and time-share property, by sale, exchange, or land contract is required to complete this report.

Exceptions: An "owner" who is a personal representative, trustee, conservator, or fiduciary appointed by or subject to supervision by a court, and who has never occupied the property transferred is not required to complete this report. An "owner" who transfers property that has not been inhabited or who transfers property in a manner that is exempt from the real estate transfer fee is not required to complete this report. (Wis. Stat. s. 709.01)

- A4. The owner represents that to the best of the owner's knowledge, the responses to the following questions have been accurately checked as "yes," "no," or "not applicable (N/A)" to the property being sold. If the owner responds to any question with "yes," the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the question is "yes."
- A5. If the transfer is of a condominium unit, the property to which this form applies is the condominium unit, the common elements of the condominium, and any limited common elements that may be used only by the owner of the condominium unit being transferred.
- A6. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes the owner's agents and the agents of any prospective buyer to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

CAUTION: The lists of defects following each question below are examples only and are not the only defects that may properly be disclosed in response to each respective question.

	B. STRUCTURAL AND MECHANICAL	\/=0		
B1.	Are you aware of defects in the roof?	YES	NO	N/A
Б1.	Roof defects may include items such as leakage or significant problems with gutters or eaves.			
B2.	Are you aware of defects in the electrical system?			
	Electrical defects may include items such as electrical wiring not in compliance with			
	applicable code, knob and tube wiring, 60 amp service, or aluminum-branch circuit			
B3.	wiring. Are you aware of defects in part of the plumbing system (including the water heater,		П	
	water softener, and swimming pool)?	_		_
	Other plumbing system defects may include items such as leaks or defects in pipes,			
D.4	toilets, interior or exterior faucets, bathtubs, showers, or any sprinkler system.			
B4.	Are you aware of defects in the heating and air conditioning system (including the air filters and humidifiers)?			Ш
	Heating and air conditioning defects may include items such as defects in the heating			
	ventilation and air conditioning (HVAC) equipment, supplemental heaters, ventilating fans			
	or fixtures, or solar collectors.	_		_
B5.	Are you aware of defects in a woodburning stove or fireplace or of other defects caused			
	by a fire in a stove or fireplace or elsewhere on the property? Such defects may include items such as defects in the chimney, fireplace flue, inserts, or			
	other installed fireplace equipment; or woodburning stoves not installed pursuant to			
	applicable code.			
B6.	Are you aware of defects related to smoke detectors or carbon monoxide detectors or a			
	violation of applicable state or local smoke detector or carbon monoxide detector laws?			
	NOTE: State law requires operating smoke detectors on all levels of all residential properties and operating carbon monoxide detectors on all levels of most residential			
	properties (see Wis. Stat. ch. 101).			
B7.	Are you aware of defects in the basement or foundation (including cracks, seepage, and			
	bulges)?		_	
	Other basement defects may include items such as flooding, defects in drain tiling or			
B8.	sump pumps, or movement, shifting, or deterioration in the foundation. Are you aware of defects in any structure on the property?			
Б0.	Structural defects with respect to the residence or other improvements may include items		ш	
	such as movement, shifting, or deterioration in walls; major cracks or flaws in interior or			
	exterior walls, partitions, or the foundation; wood rot; and significant problems with			
	driveways, sidewalks, patios, decks, fences, waterfront piers or walls, windows, doors,			
B9.	floors, ceilings, stairways, or insulation. Are you aware of defects in mechanical equipment included in the sale either as fixtures		П	
БЭ.	or personal property?			ш
	Mechanical equipment defects may include items such as defects in any appliance,			
	central vacuum, garage door opener, in-ground sprinkler, or in-ground pet containment			
D40	system that is included in the sale.			
B10.	Are you aware of rented items located on the property such as a water softener or other water conditioner system or other items affixed to or closely associated with the property?	Ш		Ш
B11.				
	sewers, or other ongoing water or moisture intrusions or conditions?		_	_
B12.	Explanation of "yes" responses			
-				
]				
	C. ENVIRONMENTAL			
C4	Are you givers of the presence of weeks levels of mold?	YES	NO	N/A
C1. C2.	Are you aware of the presence of unsafe levels of mold? Are you aware of a defect caused by unsafe concentrations of, or unsafe conditions	片	片	片
υ Ζ.	relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or			
	steel natural gas transmission lines located on but not directly serving the property, lead in			
	paint, lead in soil, or other potentially hazardous or toxic substances on the property?			
	NOTE: Specific federal lead paint disclosure requirements must be complied with in the			
	sale of most residential properties built before 1978.			

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C3.	Are you aware of the presence of asbestos or asbestos-containing materials on the	YES	NO	N/A
C4.	property? Are you aware of the presence of or a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous or toxic substances on neighboring			
C5.	properties? Are you aware of current or previous termite, powder post beetle, or carpenter ant infestations or defects caused by animal, reptile, or insect infestations?			
C6.	Are you aware of water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead?			
C7.	Are you aware of the manufacture of methamphetamine or other hazardous or toxic substances on the property? Explanation of "yes" responses			
	D. WELLS, SEPTIC SYSTEMS, STORAGE TANKS	YES	NO	N/A
D1.	Are you aware of defects in a well on the property or in a well that serves the property, including unsafe well water?			
	Well defects may include items such as an unused well not properly closed in conformance with state regulations, a well that was not constructed pursuant to state standards or local code, or a well that requires modifications to bring it into compliance with current code specifications. Well water defects might include, but are not limited to, unsafe levels of bacteria (total Coliform and E. coli), nitrate, arsenic, or other substances affecting human consumption safety.			
D2. D3. D4.	Are you aware of a joint well serving the property? Are you aware of a defect related to a joint well serving the property? Are you aware that a septic system or other private sanitary disposal system serves the			
D5.	property? Are you aware of defects in the septic system or other private sanitary disposal system on the property or any out-of-service septic system that serves the property and that is not closed or abandoned according to applicable regulations? Septic system defects may include items such as backups in toilets or in the basement;			
D6.	exterior ponding, overflows, or backups; or defective or missing baffles. Are you aware of underground or aboveground fuel storage tanks on or previously located on the property? (If "yes," the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the			
D7.	closure or removal of unused tanks.) Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the property? Defects in underground or aboveground fuel storage tanks may include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law;			
D8.	leaking; corrosion; or failure to meet operating standards. Are you aware of an "LP" tank on the property? (If "yes," specify in the additional			
D9. D10	information space whether the owner of the property either owns or leases the tank.) Are you aware of defects in an "LP" tank on the property? Explanation of "yes" responses			
	E. TAXES, SPECIAL ASSESSMENTS, PERMITS, ETC.	YES	NO	N/A
E1.	Have you received notice of property tax increases, other than normal annual increases, or are you aware of a pending property reassessment?			
E2.	Are you aware that remodeling was done that may increase the property's assessed value?			

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E3. E4.	Are you aware of pending special assessments? Are you aware that the property is located within a special purpose district, such as a	YES	NO	N/A
	drainage district, that has the authority to impose assessments against the real property located within the district?			
E5.	Are you aware of any proposed construction of a public project that may affect the use of the property?			
E6.	Are you aware of any remodeling, replacements, or repairs affecting the property's structure or mechanical systems that were done or additions to this property that were made during your period of ownership without the required permits?			
E7.	Are you aware of any land division involving the property for which a required state or local permit was not obtained?			
E8. E	Explanation of "yes" responses			
	F. LAND USE			
F1.	Are you aware of the property being part of or subject to a subdivision homeowners' association?	YES	NO	N/A
F2.	If the property is not a condominium unit, are you aware of common areas associated with the property that are co-owned with others?			
F3. F4.	Are you aware of any zoning code violations with respect to the property? Are you aware of the property or any portion of the property being located in a floodplain, wetland, or shoreland zoning area?			
F5.	Are you aware of nonconforming uses of the property? A nonconforming use is a use of land, a dwelling, or a building that existed lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance.			
F6.	Are you aware of conservation easements on the property? A conservation easement is a legal agreement in which a property owner conveys some of the rights associated with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or			
F7. F8.	education, or for similar purposes. Are you aware of restrictive covenants or deed restrictions on the property? Other than public rights of ways, are you aware of nonowners having rights to use part of the property, including, but not limited to, private rights-of-way and easements other			
F9.	than recorded utility easements? Are you aware of the property being subject to a mitigation plan required under administrative rules of the Wisconsin Department of Natural Resources related to county shoreland zoning ordinances, which obligates the owner of the property to establish or maintain certain measures related to shoreland conditions and which is enforceable by the county?			
F10.	The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. For more information visit https://www.revenue.wi.gov/Pages/FAQS/slf-useassmt.aspx or (608)			
	266-2486. a. Are you aware of all or part of the property having been assessed as agricultural land under Wis. Stat. s. 70.32 (2r) (use value assessment)?			
	b. Are you aware of the property having been assessed a use-value assessment conversion charge relating to this property? (Wis. Stat. s. 74.485 (2))			
	c. Are you aware of the payment of a use-value assessment conversion charge having been deferred relating to this property? (Wis. Stat. s. 74.465 (2))			

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F11.	Is all or part of the property subject to or in violation of a farmland preservation agreement?	YES	NO	N/A
	Early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land.			
	Visit https://datcp.wi.gov/Pages/Programs_Services/FarmlandPreservation.aspx for more			
F12.	information. Is all or part of the property subject to, enrolled in, or in violation of the Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program?			
F13.	Are you aware of a dam that is totally or partially located on the property or that an ownership in a dam that is not located on the property will be transferred with the property because it is owned collectively by members of a homeowners' association, lake district, or similar group? (If "yes," contact the Wisconsin Department of Natural			
F14.	Resources to find out if dam transfer requirements or agency orders apply.) Are you aware of boundary or lot line disputes, encroachments, or encumbrances (including a joint driveway) affecting the property?			
	Encroachments often involve some type of physical object belonging to one person but partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages, driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of the property or to the use of the property such as a joint driveway, liens, and licenses.			_
F15. F16.	Are you aware there is not legal access to the property? Are you aware of federal, state, or local regulations requiring repairs, alterations, or corrections of an existing condition? This may include items such as orders to correct			
F17.	building code violations. Are you aware of a pier attached to the property that is not in compliance with state or			
	local pier regulations? See http://dnr.wi.gov/topic/waterways for more information. Are you aware of a written agreement affecting riparian rights related to the property?			
F17n.	Are you aware that the property abuts the bed of a navigable waterway that is owned by a hydroelectric operator? Under Wis. Stat. s. 30.132, the owner of a property abutting the bed of a navigable waterway that is			
F18.	owned by a hydroelectric operator, as defined in s. 30.132 (1) (b), may be required to ask the permission of the hydroelectric operator to place a structure on the bed of the waterway. Are you aware of one or more burial sites on the property? (For information regarding the presence, preservation, and potential disturbance of burial sites, contact the Wisconsin Historical Society at 800-342-7834 or www.wihist.org/burial-information).			
F19. E	Explanation of "yes" responses			
	G. ADDITIONAL INFORMATION	YES	NO	N/A
G1.	Have you filed any insurance claims relating to damage to this property or premises within the last five years?			
G2.	Are you aware of a structure on the property that is designated as a historic building or that all or any part of the property is in a historic district?			
G3.	Are you aware of any agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from an electric cooperative?			
G4.	Are you aware of other defects affecting the property? Other defects might include items such as drainage easement or grading problems; excessive sliding, settling, earth movements, or upheavals; or any other defect or			
G4m.	material condition. Is the owner a foreign person, as defined in 26 USC 1445 (f)? (E.g. a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate.) Section 1445 of the Internal Revenue Code (26 USC 1445), also known as the Foreign Investment In Real Property Tax Act or FIRPTA, provides that a transferee (buyer) of a U.S. real property interest must be notified in writing and must withhold tax if the transferor (seller) is a foreign person, unless an exception under FIRPTA applies to the transfer.			

G5. The owner has owned the property for G6. The owner has lived in the property for		
G7. Explanation of "yes" responses		
Notice: You may obtain information about the sex of the Wisconsin Department of Corrections at		

Information appearing in italics is supplemental in nature and is not required pursuant to Section 709.03 of the Wisconsin Statutes.