

Mark Cramer
Cramer Holdings LLC
11200 Hacienda Del Mar Blvd #B201
Placida, Fl. 33946
July 22, 2014

Barb Halley
MSA Professional Services, Inc.
1230 South Blvd.
Baraboo, Wi. 53913

Re: Project 1440-13-22 STH 23 Sheboygan County Parcel #34

Your appraisal for the above property was received July 19, 2014. This appraisal is rejected because you have included the off-premise sign structure with the land value. Cramer Holdings LLC owns the land only. Lamar Advertising of Milwaukee owns the sign structure. You must deal directly with Lamar regarding any compensation for the sign structure.

Please adjust the appraisal, remove the sign structure and resubmit it so that I may consider this.

Sincerely,



Mark Cramer

CC: Lamar Adv.