

| COUNTY:<br>MISSAUKEE | S.E.V.<br>MULTIPLIER                       | ASSESSED<br>VALUATION | STATE<br>EQUALIZED<br>VALUATION | RATIO  | S.E.V.<br>MULTIPLIER                      | ASSESSED<br>VALUATION | STATE<br>EQUALIZED<br>VALUATION | RATIO  |
|----------------------|--------------------------------------------|-----------------------|---------------------------------|--------|-------------------------------------------|-----------------------|---------------------------------|--------|
| YEAR: 2000           | CLASSIFICATION: AGRICULTURAL REAL PROPERTY |                       |                                 |        | CLASSIFICATION: COMMERCIAL REAL PROPERTY  |                       |                                 |        |
| TOWNSHIP:            |                                            |                       |                                 |        |                                           |                       |                                 |        |
| AETNA                | 1.00000                                    | 9,029,600             | 9,029,600                       | 50.00% | 1.00000                                   | 260,800               | 260,800                         | 50.00% |
| BLOOMFIELD           | 1.00000                                    | 4,159,500             | 4,159,500                       | 50.00% |                                           | N/C                   | N/C                             |        |
| BUTTERFIELD          | 1.00000                                    | 3,724,400             | 3,724,400                       | 50.00% | 1.00000                                   | 251,000               | 251,000                         | 50.00% |
| CALDWELL             | 1.00000                                    | 2,136,700             | 2,136,700                       | 50.00% | 1.00000                                   | 410,800               | 410,800                         | 50.00% |
| CLAM UNION           | 1.00000                                    | 8,610,100             | 8,610,100                       | 50.00% | 1.00000                                   | 1,166,500             | 1,166,500                       | 50.00% |
| ENTERPRISE           | 1.00000                                    | 2,277,900             | 2,277,900                       | 50.00% | 1.00000                                   | 112,900               | 112,900                         | 50.00% |
| FOREST               | 1.00000                                    | 854,800               | 854,800                         | 50.00% | 1.00000                                   | 763,100               | 763,100                         | 50.00% |
| HOLLAND              | 1.00000                                    | 2,144,100             | 2,144,100                       | 50.00% | 1.00000                                   | 60,600                | 60,600                          | 50.00% |
| LAKE                 | 1.00000                                    | 2,677,900             | 2,677,900                       | 50.00% | 1.00000                                   | 4,277,300             | 4,277,300                       | 50.00% |
| NORWICH              | 1.00000                                    | 5,693,800             | 5,693,800                       | 50.00% | 1.00000                                   | 87,500                | 87,500                          | 50.00% |
| PIONEER              | 1.00000                                    | 2,088,600             | 2,088,600                       | 50.00% |                                           | N/C                   | N/C                             |        |
| REEDER               | 1.00000                                    | 5,736,900             | 5,736,900                       | 50.00% | 1.00000                                   | 993,500               | 993,500                         | 50.00% |
| RICHLAND             | 1.00000                                    | 11,009,000            | 11,009,000                      | 50.00% | 1.00000                                   | 209,500               | 209,500                         | 50.00% |
| RIVERSIDE            | 1.00000                                    | 9,605,500             | 9,605,500                       | 50.00% | 1.00000                                   | 210,100               | 210,100                         | 50.00% |
| WEST BRANCH          | 1.00000                                    | 3,942,200             | 3,942,200                       | 50.00% |                                           | N/C                   | N/C                             |        |
| CITY:                |                                            |                       |                                 |        |                                           |                       |                                 |        |
| LAKE CITY            | 1.00000                                    | 56,400                | 56,400                          | 50.00% | 1.00000                                   | 3,957,800             | 3,957,800                       | 50.00% |
| MCBAIN               | 1.00000                                    | 97,100                | 97,100                          | 50.00% | 1.00000                                   | 4,323,400             | 4,323,400                       | 50.00% |
| COUNTY TOTAL         | 1.00000                                    | 73,844,500            | 73,844,500                      | 50.00% | 1.00000                                   | 17,084,800            | 17,084,800                      | 50.00% |
| YEAR: 2000           | CLASSIFICATION: INDUSTRIAL REAL PROPERTY   |                       |                                 |        | CLASSIFICATION: RESIDENTIAL REAL PROPERTY |                       |                                 |        |
| TOWNSHIP:            |                                            |                       |                                 |        |                                           |                       |                                 |        |
| AETNA                | 1.00000                                    | 82,600                | 82,600                          | 50.00% | 1.00000                                   | 7,410,350             | 7,410,350                       | 50.00% |
| BLOOMFIELD           |                                            | N/C                   | N/C                             |        | 1.00000                                   | 9,471,700             | 9,471,700                       | 50.00% |
| BUTTERFIELD          | 1.00000                                    | 84,500                | 84,500                          | 50.00% | 1.00000                                   | 9,623,450             | 9,623,450                       | 50.00% |
| CALDWELL             |                                            | N/C                   | N/C                             |        | 1.00000                                   | 25,959,900            | 25,959,900                      | 50.00% |
| CLAM UNION           |                                            | N/C                   | N/C                             |        | 1.00000                                   | 13,808,200            | 13,808,200                      | 50.00% |
| ENTERPRISE           | 1.00000                                    | 162,400               | 162,400                         | 50.00% | 1.00000                                   | 6,883,900             | 6,883,900                       | 50.00% |
| FOREST               | 1.00000                                    | 994,250               | 994,250                         | 50.00% | 1.00000                                   | 16,369,600            | 16,369,600                      | 50.00% |
| HOLLAND              | 1.00000                                    | 133,700               | 133,700                         | 50.00% | 1.00000                                   | 4,860,500             | 4,860,500                       | 50.00% |
| LAKE                 | 1.00000                                    | 924,000               | 924,000                         | 50.00% | 1.00000                                   | 78,315,300            | 78,315,300                      | 50.00% |
| NORWICH              | 1.00000                                    | 267,700               | 267,700                         | 50.00% | 1.00000                                   | 13,725,200            | 13,725,200                      | 50.00% |
| PIONEER              |                                            | N/C                   | N/C                             |        | 1.00000                                   | 9,179,400             | 9,179,400                       | 50.00% |
| REEDER               |                                            | N/C                   | N/C                             |        | 1.00000                                   | 15,902,200            | 15,902,200                      | 50.00% |
| RICHLAND             | 1.00000                                    | 127,300               | 127,300                         | 50.00% | 1.00000                                   | 18,782,300            | 18,782,300                      | 50.00% |
| RIVERSIDE            | 1.00000                                    | 30,300                | 30,300                          | 50.00% | 1.00000                                   | 10,991,600            | 10,991,600                      | 50.00% |
| WEST BRANCH          |                                            | N/C                   | N/C                             |        | 1.00000                                   | 11,445,400            | 11,445,400                      | 50.00% |
| CITY:                |                                            |                       |                                 |        |                                           |                       |                                 |        |
| LAKE CITY            | 1.00000                                    | 339,700               | 339,700                         | 50.00% | 1.00000                                   | 16,252,796            | 16,252,796                      | 50.00% |
| MCBAIN               | 1.00000                                    | 5,896,930             | 5,896,930                       | 50.00% | 1.00000                                   | 6,684,900             | 6,684,900                       | 50.00% |
| COUNTY TOTAL         | 1.00000                                    | 9,043,380             | 9,043,380                       | 50.00% | 1.00000                                   | 275,666,696           | 275,666,696                     | 50.00% |

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|----------------------|----------------------------------------------|-----------------------|---------------------------------|--------|--------------------------------------------------|-----------------------|---------------------------------|-------|
| YEAR: 2000           | CLASSIFICATION: TIMBER-CUTOVER REAL PROPERTY |                       |                                 |        | CLASSIFICATION: DEVELOPMENTAL REAL PROPERTY      |                       |                                 |       |
| TOWNSHIP:            |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| AETNA                |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| BLOOMFIELD           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| BUTTERFIELD          |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CALDWELL             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CLAM UNION           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| ENTERPRISE           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| FOREST               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| HOLLAND              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| LAKE                 |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| NORWICH              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| PIONEER              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| REEDER               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| RICHLAND             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| RIVERSIDE            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| WEST BRANCH          |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CITY:                |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| LAKE CITY            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| MCBAIN               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| COUNTY TOTAL         |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| YEAR: 2000           | CLASSIFICATION: PERSONAL PROPERTY            |                       |                                 |        | CLASSIFICATION: TOTAL REAL AND PERSONAL PROPERTY |                       |                                 |       |
| TOWNSHIP:            |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| AETNA                | 1.00000                                      | 661,415               | 661,415                         | 50.00% |                                                  | 17,444,765            | 17,444,765                      |       |
| BLOOMFIELD           | 1.00000                                      | 1,461,800             | 1,461,800                       | 50.00% |                                                  | 15,093,000            | 15,093,000                      |       |
| BUTTERFIELD          | 1.00000                                      | 3,028,490             | 3,028,490                       | 50.00% |                                                  | 16,711,840            | 16,711,840                      |       |
| CALDWELL             | 1.00000                                      | 3,402,584             | 3,402,584                       | 50.00% |                                                  | 31,909,984            | 31,909,984                      |       |
| CLAM UNION           | 1.00000                                      | 1,382,400             | 1,382,400                       | 50.00% |                                                  | 24,967,200            | 24,967,200                      |       |
| ENTERPRISE           | 1.00000                                      | 3,551,097             | 3,551,097                       | 50.00% |                                                  | 12,988,197            | 12,988,197                      |       |
| FOREST               | 1.00000                                      | 2,338,420             | 2,338,420                       | 50.00% |                                                  | 21,320,170            | 21,320,170                      |       |
| HOLLAND              | 1.00000                                      | 2,686,504             | 2,686,504                       | 50.00% |                                                  | 9,885,404             | 9,885,404                       |       |
| LAKE                 | 1.00000                                      | 6,924,500             | 6,924,500                       | 50.00% |                                                  | 93,119,000            | 93,119,000                      |       |
| NORWICH              | 1.00000                                      | 6,008,076             | 6,008,076                       | 50.00% |                                                  | 25,782,276            | 25,782,276                      |       |
| PIONEER              | 1.00000                                      | 339,500               | 339,500                         | 50.00% |                                                  | 11,607,500            | 11,607,500                      |       |
| REEDER               | 1.00000                                      | 1,114,500             | 1,114,500                       | 50.00% |                                                  | 23,747,100            | 23,747,100                      |       |
| RICHLAND             | 1.00000                                      | 2,471,100             | 2,471,100                       | 50.00% |                                                  | 32,599,200            | 32,599,200                      |       |
| RIVERSIDE            | 1.00000                                      | 1,831,672             | 1,831,672                       | 50.00% |                                                  | 22,669,172            | 22,669,172                      |       |
| WEST BRANCH          | 1.00000                                      | 218,550               | 218,550                         | 50.00% |                                                  | 15,606,150            | 15,606,150                      |       |
| CITY:                |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| LAKE CITY            | 1.00000                                      | 1,409,400             | 1,409,400                       | 50.00% |                                                  | 22,016,096            | 22,016,096                      |       |
| MCBAIN               | 1.00000                                      | 8,820,050             | 8,820,050                       | 50.00% |                                                  | 25,822,380            | 25,822,380                      |       |
| COUNTY TOTAL         | 1.00000                                      | 47,650,058            | 47,650,058                      | 50.00% |                                                  | 423,289,434           | 423,289,434                     |       |