

| COUNTY :<br>OCEANA | 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: 2006         | CLASSIFICATION: AGRICULTURAL REAL PROPERTY |                       |                                 |        | CLASSIFICATION: COMMERCIAL REAL PROPERTY  |                       |                                 |        |
| TOWNSHIP:          |                                            |                       |                                 |        |                                           |                       |                                 |        |
| BENONA             | 1.00000                                    | 17,098,600            | 17,098,600                      | 50.00% | 1.00000                                   | 1,749,600             | 1,749,600                       | 50.00% |
| CLAYBANKS          | 1.00000                                    | 21,131,700            | 21,131,700                      | 50.00% | 1.00000                                   | 251,600               | 251,600                         | 50.00% |
| COLFAX             | 1.00000                                    | 8,418,550             | 8,418,550                       | 50.00% | 1.00000                                   | 593,304               | 593,304                         | 50.00% |
| CRYSTAL            | 1.00000                                    | 9,747,900             | 9,747,900                       | 50.00% | 1.00000                                   | 88,300                | 88,300                          | 50.00% |
| ELBRIDGE           | 1.00000                                    | 18,569,350            | 18,569,350                      | 50.00% | 1.00000                                   | 388,250               | 388,250                         | 50.00% |
| FERRY              | 1.00000                                    | 6,145,900             | 6,145,900                       | 50.00% | 1.00000                                   | 419,800               | 419,800                         | 50.00% |
| GOLDEN             | 1.00000                                    | 10,206,000            | 10,206,000                      | 50.00% | 1.00000                                   | 15,786,438            | 15,786,438                      | 50.00% |
| GRANT              | 1.00000                                    | 8,714,300             | 8,714,300                       | 50.00% | 1.00000                                   | 6,431,728             | 6,431,728                       | 50.00% |
| GREENWOOD          | 1.00000                                    | 5,633,400             | 5,633,400                       | 50.00% | 1.00000                                   | 467,200               | 467,200                         | 50.00% |
| HART               | 1.00000                                    | 19,088,500            | 19,088,500                      | 50.00% | 1.00000                                   | 3,348,500             | 3,348,500                       | 50.00% |
| LEAVITT            | 1.00000                                    | 9,703,600             | 9,703,600                       | 50.00% | 1.00000                                   | 571,900               | 571,900                         | 50.00% |
| NEWFIELD           | 1.00000                                    | 7,461,405             | 7,461,405                       | 50.00% | 1.00000                                   | 4,308,600             | 4,308,600                       | 50.00% |
| OTTO               | 1.00000                                    | 2,599,500             | 2,599,500                       | 50.00% | 1.00000                                   | 40,300                | 40,300                          | 50.00% |
| PENTWATER          |                                            | N/C                   | N/C                             |        | 1.00000                                   | 17,395,700            | 17,395,700                      | 50.00% |
| SHELBY             | 1.00000                                    | 18,498,600            | 18,498,600                      | 50.00% | 1.00000                                   | 16,834,200            | 16,834,200                      | 50.00% |
| WEARE              | 1.00000                                    | 15,371,800            | 15,371,800                      | 50.00% | 1.00000                                   | 1,764,400             | 1,764,400                       | 50.00% |
| CITY:              |                                            |                       |                                 |        |                                           |                       |                                 |        |
| HART               |                                            | N/C                   | N/C                             |        | 1.00000                                   | 19,943,500            | 19,943,500                      | 50.00% |
| COUNTY TOTAL       | 1.00000                                    | 178,389,105           | 178,389,105                     | 50.00% | 1.00000                                   | 90,383,320            | 90,383,320                      | 50.00% |
| YEAR: 2006         | CLASSIFICATION: INDUSTRIAL REAL PROPERTY   |                       |                                 |        | CLASSIFICATION: RESIDENTIAL REAL PROPERTY |                       |                                 |        |
| TOWNSHIP:          |                                            |                       |                                 |        |                                           |                       |                                 |        |
| BENONA             | 1.00000                                    | 11,100                | 11,100                          | 50.00% | 1.00000                                   | 201,334,100           | 201,334,100                     | 50.00% |
| CLAYBANKS          | 1.00000                                    | 16,300                | 16,300                          | 50.00% | 1.00000                                   | 61,192,600            | 61,192,600                      | 50.00% |
| COLFAX             | 1.00000                                    | 5,041,264             | 5,041,264                       | 50.00% | 1.00000                                   | 28,599,214            | 28,599,214                      | 50.00% |
| CRYSTAL            | 1.00000                                    | 215,100               | 215,100                         | 50.00% | 1.00000                                   | 16,574,288            | 16,574,288                      | 50.00% |
| ELBRIDGE           | 1.00000                                    | 253,300               | 253,300                         | 50.00% | 1.00000                                   | 18,256,815            | 18,256,815                      | 50.00% |
| FERRY              | 1.00000                                    | 288,000               | 288,000                         | 50.00% | 1.00000                                   | 30,851,005            | 30,851,005                      | 50.00% |
| GOLDEN             |                                            | N/C                   | N/C                             |        | 1.00000                                   | 203,499,298           | 203,499,298                     | 50.00% |
| GRANT              | 1.00000                                    | 3,562,700             | 3,562,700                       | 50.00% | 1.00000                                   | 68,906,500            | 68,906,500                      | 50.00% |
| GREENWOOD          | 1.00000                                    | 393,800               | 393,800                         | 50.00% | 1.00000                                   | 30,610,800            | 30,610,800                      | 50.00% |
| HART               | 1.00000                                    | 4,050,800             | 4,050,800                       | 50.00% | 1.00000                                   | 50,308,100            | 50,308,100                      | 50.00% |
| LEAVITT            | 1.00000                                    | 203,400               | 203,400                         | 50.00% | 1.00000                                   | 20,091,900            | 20,091,900                      | 50.00% |
| NEWFIELD           | 1.00000                                    | 185,400               | 185,400                         | 50.00% | 1.00000                                   | 75,356,134            | 75,356,134                      | 50.00% |
| OTTO               | 1.00000                                    | 11,600                | 11,600                          | 50.00% | 1.00000                                   | 24,901,300            | 24,901,300                      | 50.00% |
| PENTWATER          | 1.00000                                    | 238,300               | 238,300                         | 50.00% | 1.00000                                   | 270,030,500           | 270,030,500                     | 50.00% |
| SHELBY             | 1.00000                                    | 4,287,100             | 4,287,100                       | 50.00% | 1.00000                                   | 70,311,300            | 70,311,300                      | 50.00% |
| WEARE              | 1.00000                                    | 392,400               | 392,400                         | 50.00% | 1.00000                                   | 34,356,300            | 34,356,300                      | 50.00% |
| CITY:              |                                            |                       |                                 |        |                                           |                       |                                 |        |
| HART               | 1.00000                                    | 7,574,700             | 7,574,700                       | 50.00% | 1.00000                                   | 27,514,600            | 27,514,600                      | 50.00% |
| COUNTY TOTAL       | 1.00000                                    | 26,725,264            | 26,725,264                      | 50.00% | 1.00000                                   | 1,232,694,754         | 1,232,694,754                   | 50.00% |

| COUNTY:<br>OCEANA | 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: 2006        | CLASSIFICATION: TIMBER-CUTOVER REAL PROPERTY |                       |                                 |        | CLASSIFICATION: DEVELOPMENTAL REAL PROPERTY      |                       |                                 |       |
| TOWNSHIP:         |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| BENONA            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CLAYBANKS         |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| COLFAX            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CRYSTAL           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| ELBRIDGE          |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| FERRY             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| GOLDEN            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| GRANT             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| GREENWOOD         |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| HART              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| LEAVITT           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| NEWFIELD          |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| OTTO              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| PENTWATER         |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| SHELBY            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| WEARE             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CITY:             |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| HART              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| COUNTY TOTAL      |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| YEAR: 2006        | CLASSIFICATION: PERSONAL PROPERTY            |                       |                                 |        | CLASSIFICATION: TOTAL REAL AND PERSONAL PROPERTY |                       |                                 |       |
| TOWNSHIP:         |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| BENONA            | 1.00000                                      | 1,826,500             | 1,826,500                       | 50.00% |                                                  | 222,019,900           | 222,019,900                     |       |
| CLAYBANKS         | 1.00000                                      | 1,257,265             | 1,257,265                       | 50.00% |                                                  | 83,849,465            | 83,849,465                      |       |
| COLFAX            | 1.00000                                      | 1,716,944             | 1,716,944                       | 50.00% |                                                  | 44,369,276            | 44,369,276                      |       |
| CRYSTAL           | 1.00000                                      | 551,874               | 551,874                         | 50.00% |                                                  | 27,177,462            | 27,177,462                      |       |
| ELBRIDGE          | 1.00000                                      | 948,601               | 948,601                         | 50.00% |                                                  | 38,416,316            | 38,416,316                      |       |
| FERRY             | 1.00000                                      | 1,636,288             | 1,636,288                       | 50.00% |                                                  | 39,340,993            | 39,340,993                      |       |
| GOLDEN            | 1.00000                                      | 2,010,599             | 2,010,599                       | 50.00% |                                                  | 231,502,335           | 231,502,335                     |       |
| GRANT             | 1.00000                                      | 7,602,389             | 7,602,389                       | 50.00% |                                                  | 95,217,617            | 95,217,617                      |       |
| GREENWOOD         | 1.00000                                      | 1,315,748             | 1,315,748                       | 50.00% |                                                  | 38,420,948            | 38,420,948                      |       |
| HART              | 1.00000                                      | 13,253,200            | 13,253,200                      | 50.00% |                                                  | 90,049,100            | 90,049,100                      |       |
| LEAVITT           | 1.00000                                      | 623,493               | 623,493                         | 50.00% |                                                  | 31,194,293            | 31,194,293                      |       |
| NEWFIELD          | 1.00000                                      | 1,550,295             | 1,550,295                       | 50.00% |                                                  | 88,861,834            | 88,861,834                      |       |
| OTTO              | 1.00000                                      | 900,236               | 900,236                         | 50.00% |                                                  | 28,452,936            | 28,452,936                      |       |
| PENTWATER         | 1.00000                                      | 3,120,726             | 3,120,726                       | 50.00% |                                                  | 290,785,226           | 290,785,226                     |       |
| SHELBY            | 1.00000                                      | 5,741,000             | 5,741,000                       | 50.00% |                                                  | 115,672,200           | 115,672,200                     |       |
| WEARE             | 1.00000                                      | 1,649,915             | 1,649,915                       | 50.00% |                                                  | 53,534,815            | 53,534,815                      |       |
| CITY:             |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| HART              | 1.00000                                      | 6,637,299             | 6,637,299                       | 50.00% |                                                  | 61,670,099            | 61,670,099                      |       |
| COUNTY TOTAL      | 1.00000                                      | 52,342,372            | 52,342,372                      | 50.00% |                                                  | 1,580,534,815         | 1,580,534,815                   |       |