

| COUNTY:<br>OSCEOLA | 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: 2002         | CLASSIFICATION: AGRICULTURAL REAL PROPERTY |                       |                                 |        | CLASSIFICATION: COMMERCIAL REAL PROPERTY  |                       |                                 |        |
| TOWNSHIP:          |                                            |                       |                                 |        |                                           |                       |                                 |        |
| BURDELL            | 1.00000                                    | 5,780,000             | 5,780,000                       | 50.00% | 1.00000                                   | 759,600               | 759,600                         | 50.00% |
| CEDAR              | 1.00000                                    | 3,719,800             | 3,719,800                       | 50.00% |                                           | N/C                   | N/C                             |        |
| EVART              | 1.00000                                    | 6,484,400             | 6,484,400                       | 50.00% | 1.00000                                   | 1,289,950             | 1,289,950                       | 50.00% |
| HARTWICK           | 1.00000                                    | 11,144,100            | 11,144,100                      | 50.00% | 1.00000                                   | 106,550               | 106,550                         | 50.00% |
| HERSEY             | 1.00000                                    | 6,927,730             | 6,927,730                       | 50.00% | 1.00000                                   | 319,100               | 319,100                         | 50.00% |
| HIGHLAND           | 1.00000                                    | 13,398,500            | 13,398,500                      | 50.00% | 1.00000                                   | 509,700               | 509,700                         | 50.00% |
| LERDY              | 1.00000                                    | 5,590,800             | 5,590,800                       | 50.00% | 1.00000                                   | 680,300               | 680,300                         | 50.00% |
| LINCOLN            | 1.00000                                    | 2,654,500             | 2,654,500                       | 50.00% | 1.00000                                   | 252,900               | 252,900                         | 50.00% |
| MARION             | 1.00000                                    | 12,251,000            | 12,251,000                      | 50.00% | 1.00000                                   | 2,559,500             | 2,559,500                       | 50.00% |
| MIDDLE BRANCH      | 1.00000                                    | 4,471,900             | 4,471,900                       | 50.00% | 1.00000                                   | 414,600               | 414,600                         | 50.00% |
| ORIENT             | 1.00000                                    | 5,089,150             | 5,089,150                       | 50.00% | 1.00000                                   | 465,800               | 465,800                         | 50.00% |
| OSCEOLA            | 1.00000                                    | 8,179,800             | 8,179,800                       | 50.00% | 1.00000                                   | 1,565,946             | 1,565,946                       | 50.00% |
| RICHMOND           | 1.00000                                    | 9,007,900             | 9,007,900                       | 50.00% | 1.00000                                   | 4,587,200             | 4,587,200                       | 50.00% |
| ROSE LAKE          | 1.00000                                    | 6,210,000             | 6,210,000                       | 50.00% | 1.00000                                   | 39,000                | 39,000                          | 50.00% |
| SHERMAN            | 1.00000                                    | 7,691,200             | 7,691,200                       | 50.00% | 1.00000                                   | 1,524,900             | 1,524,900                       | 50.00% |
| SYLVAN             | 1.00000                                    | 8,085,400             | 8,085,400                       | 50.00% | 1.00000                                   | 461,000               | 461,000                         | 50.00% |
| CITY:              |                                            |                       |                                 |        |                                           |                       |                                 |        |
| EVART              |                                            | N/C                   | N/C                             |        | 1.00000                                   | 5,499,100             | 5,499,100                       | 50.00% |
| REED CITY          | 1.00000                                    | 72,400                | 72,400                          | 50.00% | 1.00000                                   | 7,687,450             | 7,687,450                       | 50.00% |
| COUNTY TOTAL       | 1.00000                                    | 116,758,580           | 116,758,580                     | 50.00% | 1.00000                                   | 28,722,596            | 28,722,596                      | 50.00% |
| YEAR: 2002         | CLASSIFICATION: INDUSTRIAL REAL PROPERTY   |                       |                                 |        | CLASSIFICATION: RESIDENTIAL REAL PROPERTY |                       |                                 |        |
| TOWNSHIP:          |                                            |                       |                                 |        |                                           |                       |                                 |        |
| BURDELL            | 1.00000                                    | 11,200                | 11,200                          | 50.00% | 1.00000                                   | 27,568,500            | 27,568,500                      | 50.00% |
| CEDAR              | 1.00000                                    | 12,600                | 12,600                          | 50.00% | 1.00000                                   | 16,006,500            | 16,006,500                      | 50.00% |
| EVART              | 1.00000                                    | 628,100               | 628,100                         | 50.00% | 1.00000                                   | 37,581,600            | 37,581,600                      | 50.00% |
| HARTWICK           |                                            | N/C                   | N/C                             |        | 1.00000                                   | 15,191,400            | 15,191,400                      | 50.00% |
| HERSEY             | 1.00000                                    | 2,504,350             | 2,504,350                       | 50.00% | 1.00000                                   | 37,416,250            | 37,416,250                      | 50.00% |
| HIGHLAND           | 1.00000                                    | 2,120                 | 2,120                           | 50.00% | 1.00000                                   | 17,308,250            | 17,308,250                      | 50.00% |
| LERDY              | 1.00000                                    | 554,900               | 554,900                         | 50.00% | 1.00000                                   | 18,556,700            | 18,556,700                      | 50.00% |
| LINCOLN            | 1.00000                                    | 3,213,600             | 3,213,600                       | 50.00% | 1.00000                                   | 32,651,200            | 32,651,200                      | 50.00% |
| MARION             | 1.00000                                    | 467,900               | 467,900                         | 50.00% | 1.00000                                   | 18,586,084            | 18,586,084                      | 50.00% |
| MIDDLE BRANCH      | 1.00000                                    | 3,450                 | 3,450                           | 50.00% | 1.00000                                   | 19,427,110            | 19,427,110                      | 50.00% |
| ORIENT             | 1.00000                                    | 161,450               | 161,450                         | 50.00% | 1.00000                                   | 21,796,200            | 21,796,200                      | 50.00% |
| OSCEOLA            |                                            | N/C                   | N/C                             |        | 1.00000                                   | 18,111,862            | 18,111,862                      | 50.00% |
| RICHMOND           | 1.00000                                    | 2,120,200             | 2,120,200                       | 50.00% | 1.00000                                   | 28,864,100            | 28,864,100                      | 50.00% |
| ROSE LAKE          | 1.00000                                    | 139,200               | 139,200                         | 50.00% | 1.00000                                   | 41,144,900            | 41,144,900                      | 50.00% |
| SHERMAN            |                                            | N/C                   | N/C                             |        | 1.00000                                   | 19,108,120            | 19,108,120                      | 50.00% |
| SYLVAN             |                                            | N/C                   | N/C                             |        | 1.00000                                   | 21,515,100            | 21,515,100                      | 50.00% |
| CITY:              |                                            |                       |                                 |        |                                           |                       |                                 |        |
| EVART              | 1.00000                                    | 5,346,050             | 5,346,050                       | 50.00% | 1.00000                                   | 16,736,350            | 16,736,350                      | 50.00% |
| REED CITY          | 1.00000                                    | 5,691,150             | 5,691,150                       | 50.00% | 1.00000                                   | 23,502,300            | 23,502,300                      | 50.00% |
| COUNTY TOTAL       | 1.00000                                    | 20,856,270            | 20,856,270                      | 50.00% | 1.00000                                   | 431,072,526           | 431,072,526                     | 50.00% |

| COUNTY:<br>OSCEOLA | 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: 2002         | CLASSIFICATION: TIMBER-CUTOVER REAL PROPERTY |                       |                                 |        | CLASSIFICATION: DEVELOPMENTAL REAL PROPERTY      |                       |                                 |       |
| TOWNSHIP:          |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| BURDELL            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| CEDAR              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| EVART              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| HARTWICK           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| HERSEY             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| HIGHLAND           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| LEROY              | 1.00000                                      | 2,189,400             | 2,189,400                       | 50.00% |                                                  | N/C                   | N/C                             |       |
| LINCOLN            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| MARION             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| MIDDLE BRANCH      |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| ORIENT             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| OSCEOLA            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| RICHMOND           |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| ROSE LAKE          |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| SHERMAN            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| SYLVAN             | 1.00000                                      | 2,134,400             | 2,134,400                       | 50.00% |                                                  | N/C                   | N/C                             |       |
| CITY:              |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| EVART              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| REED CITY          |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |       |
| COUNTY TOTAL       | 1.00000                                      | 4,323,800             | 4,323,800                       | 50.00% |                                                  | N/C                   | N/C                             |       |
| YEAR: 2002         | CLASSIFICATION: PERSONAL PROPERTY            |                       |                                 |        | CLASSIFICATION: TOTAL REAL AND PERSONAL PROPERTY |                       |                                 |       |
| TOWNSHIP:          |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| BURDELL            | 1.00000                                      | 1,660,406             | 1,660,406                       | 50.00% |                                                  | 35,779,706            | 35,779,706                      |       |
| CEDAR              | 1.00000                                      | 1,644,600             | 1,644,600                       | 50.00% |                                                  | 21,383,500            | 21,383,500                      |       |
| EVART              | 1.00000                                      | 2,592,700             | 2,592,700                       | 50.00% |                                                  | 48,576,750            | 48,576,750                      |       |
| HARTWICK           | 1.00000                                      | 435,748               | 435,748                         | 50.00% |                                                  | 26,877,798            | 26,877,798                      |       |
| HERSEY             | 1.00000                                      | 12,497,550            | 12,497,550                      | 50.00% |                                                  | 59,664,980            | 59,664,980                      |       |
| HIGHLAND           | 1.00000                                      | 896,250               | 896,250                         | 50.00% |                                                  | 32,114,820            | 32,114,820                      |       |
| LEROY              | 1.00000                                      | 1,994,567             | 1,994,567                       | 50.00% |                                                  | 29,566,667            | 29,566,667                      |       |
| LINCOLN            | 1.00000                                      | 17,946,000            | 17,946,000                      | 50.00% |                                                  | 56,718,200            | 56,718,200                      |       |
| MARION             | 1.00000                                      | 2,631,700             | 2,631,700                       | 50.00% |                                                  | 36,496,184            | 36,496,184                      |       |
| MIDDLE BRANCH      | 1.00000                                      | 894,736               | 894,736                         | 50.00% |                                                  | 25,211,796            | 25,211,796                      |       |
| ORIENT             | 1.00000                                      | 3,488,786             | 3,488,786                       | 50.00% |                                                  | 31,001,386            | 31,001,386                      |       |
| OSCEOLA            | 1.00000                                      | 642,238               | 642,238                         | 50.00% |                                                  | 28,499,846            | 28,499,846                      |       |
| RICHMOND           | 1.00000                                      | 5,682,339             | 5,682,339                       | 50.00% |                                                  | 50,261,739            | 50,261,739                      |       |
| ROSE LAKE          | 1.00000                                      | 1,180,000             | 1,180,000                       | 50.00% |                                                  | 48,713,100            | 48,713,100                      |       |
| SHERMAN            | 1.00000                                      | 2,692,100             | 2,692,100                       | 50.00% |                                                  | 31,016,320            | 31,016,320                      |       |
| SYLVAN             | 1.00000                                      | 743,128               | 743,128                         | 50.00% |                                                  | 32,939,028            | 32,939,028                      |       |
| CITY:              |                                              |                       |                                 |        |                                                  |                       |                                 |       |
| EVART              | 1.00000                                      | 22,356,500            | 22,356,500                      | 50.00% |                                                  | 49,938,000            | 49,938,000                      |       |
| REED CITY          | 1.00000                                      | 18,630,250            | 18,630,250                      | 50.00% |                                                  | 55,583,550            | 55,583,550                      |       |
| COUNTY TOTAL       | 1.00000                                      | 98,609,598            | 98,609,598                      | 50.00% |                                                  | 700,343,370           | 700,343,370                     |       |