

| COUNTY:<br>CHEBOYGAN | 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: 2007           | CLASSIFICATION: AGRICULTURAL REAL PROPERTY |                       |                                 |        | CLASSIFICATION: COMMERCIAL REAL PROPERTY  |                       |                                 |        |
| TOWNSHIP:            |                                            |                       |                                 |        |                                           |                       |                                 |        |
| ALOHA                | 1.00000                                    | 2,136,100             | 2,136,100                       | 50.00% | 1.00000                                   | 2,293,700             | 2,293,700                       | 50.00% |
| BEAUGRAND            | 1.00000                                    | 2,154,900             | 2,154,900                       | 50.00% | 1.00000                                   | 2,633,800             | 2,633,800                       | 50.00% |
| BENTON               | 1.00000                                    | 4,683,800             | 4,683,800                       | 50.00% | 1.00000                                   | 1,125,200             | 1,125,200                       | 50.00% |
| BURT                 | 1.00000                                    | 1,275,000             | 1,275,000                       | 50.00% | 1.00000                                   | 91,900                | 91,900                          | 50.00% |
| ELLIS                | 1.00000                                    | 1,089,300             | 1,089,300                       | 50.00% | 1.00000                                   | 1,284,000             | 1,284,000                       | 50.00% |
| FOREST               | 1.00000                                    | 2,388,500             | 2,388,500                       | 50.00% | 1.00000                                   | 1,386,100             | 1,386,100                       | 50.00% |
| GRANT                | 1.00000                                    | 4,872,602             | 4,872,602                       | 50.00% | 1.00000                                   | 1,079,600             | 1,079,600                       | 50.00% |
| HEBRON               | 1.00000                                    | 2,040,200             | 2,040,200                       | 50.00% | 1.00000                                   | 805,600               | 805,600                         | 50.00% |
| INVERNESS            | 1.00000                                    | 6,369,900             | 6,369,900                       | 50.00% | 1.00000                                   | 18,950,400            | 18,950,400                      | 50.00% |
| KOEHLER              | 1.00000                                    | 1,571,400             | 1,571,400                       | 50.00% | 1.00000                                   | 1,310,900             | 1,310,900                       | 50.00% |
| MACKINAW             |                                            | N/C                   | N/C                             |        | 1.00000                                   | 90,963,200            | 90,963,200                      | 50.00% |
| MENTOR               | 1.00000                                    | 2,308,600             | 2,308,600                       | 50.00% | 1.00000                                   | 901,600               | 901,600                         | 50.00% |
| MULLETT              | 1.00000                                    | 1,017,700             | 1,017,700                       | 50.00% | 1.00000                                   | 1,223,700             | 1,223,700                       | 50.00% |
| MUNRO                | 1.00000                                    | 6,384,900             | 6,384,900                       | 50.00% | 1.00000                                   | 1,193,200             | 1,193,200                       | 50.00% |
| NUNDA                | 1.00000                                    | 1,683,400             | 1,683,400                       | 50.00% | 1.00000                                   | 2,541,500             | 2,541,500                       | 50.00% |
| TUSCARORA            | 1.00000                                    | 532,600               | 532,600                         | 50.00% | 1.00000                                   | 28,388,900            | 28,388,900                      | 50.00% |
| WALKER               | 1.00000                                    | 2,124,000             | 2,124,000                       | 50.00% | 1.00000                                   | 32,000                | 32,000                          | 50.00% |
| WAVERLY              | 1.00000                                    | 2,022,900             | 2,022,900                       | 50.00% | 1.00000                                   | 201,900               | 201,900                         | 50.00% |
| WILMOT               | 1.00000                                    | 875,600               | 875,600                         | 50.00% | 1.00000                                   | 678,500               | 678,500                         | 50.00% |
| CITY:                |                                            |                       |                                 |        |                                           |                       |                                 |        |
| CHEBOYGAN            |                                            | N/C                   | N/C                             |        | 1.00000                                   | 54,710,100            | 54,710,100                      | 50.00% |
| COUNTY TOTAL         | 1.00000                                    | 45,531,402            | 45,531,402                      | 50.00% | 1.00000                                   | 211,795,800           | 211,795,800                     | 50.00% |
| YEAR: 2007           | CLASSIFICATION: INDUSTRIAL REAL PROPERTY   |                       |                                 |        | CLASSIFICATION: RESIDENTIAL REAL PROPERTY |                       |                                 |        |
| TOWNSHIP:            |                                            |                       |                                 |        |                                           |                       |                                 |        |
| ALOHA                | 1.00000                                    | 9,500                 | 9,500                           | 50.00% | 1.00000                                   | 82,562,000            | 82,562,000                      | 50.00% |
| BEAUGRAND            | 1.00000                                    | 25,100                | 25,100                          | 50.00% | 1.00000                                   | 57,620,700            | 57,620,700                      | 50.00% |
| BENTON               | 1.00000                                    | 152,300               | 152,300                         | 50.00% | 1.00000                                   | 198,389,300           | 198,389,300                     | 50.00% |
| BURT                 |                                            | N/C                   | N/C                             |        | 1.00000                                   | 202,372,100           | 202,372,100                     | 50.00% |
| ELLIS                | 1.00000                                    | 316,600               | 316,600                         | 50.00% | 1.00000                                   | 32,992,500            | 32,992,500                      | 50.00% |
| FOREST               | 1.00000                                    | 360,000               | 360,000                         | 50.00% | 1.00000                                   | 38,023,700            | 38,023,700                      | 50.00% |
| GRANT                |                                            | N/C                   | N/C                             |        | 1.00000                                   | 89,900,539            | 89,900,539                      | 50.00% |
| HEBRON               | 1.00000                                    | 109,500               | 109,500                         | 50.00% | 1.00000                                   | 16,032,000            | 16,032,000                      | 50.00% |
| INVERNESS            | 1.00000                                    | 221,900               | 221,900                         | 50.00% | 1.00000                                   | 137,547,950           | 137,547,950                     | 50.00% |
| KOEHLER              | 1.00000                                    | 825,100               | 825,100                         | 50.00% | 1.00000                                   | 101,302,557           | 101,302,557                     | 50.00% |
| MACKINAW             | 1.00000                                    | 25,800                | 25,800                          | 50.00% | 1.00000                                   | 43,747,500            | 43,747,500                      | 50.00% |
| MENTOR               |                                            | N/C                   | N/C                             |        | 1.00000                                   | 37,098,200            | 37,098,200                      | 50.00% |
| MULLETT              |                                            | N/C                   | N/C                             |        | 1.00000                                   | 164,711,900           | 164,711,900                     | 50.00% |
| MUNRO                | 1.00000                                    | 98,200                | 98,200                          | 50.00% | 1.00000                                   | 85,702,200            | 85,702,200                      | 50.00% |
| NUNDA                |                                            | N/C                   | N/C                             |        | 1.00000                                   | 59,274,300            | 59,274,300                      | 50.00% |
| TUSCARORA            | 1.00000                                    | 150,500               | 150,500                         | 50.00% | 1.00000                                   | 294,737,900           | 294,737,900                     | 50.00% |
| WALKER               | 1.00000                                    | 254,800               | 254,800                         | 50.00% | 1.00000                                   | 9,256,900             | 9,256,900                       | 50.00% |
| WAVERLY              | 1.00000                                    | 593,300               | 593,300                         | 50.00% | 1.00000                                   | 36,624,600            | 36,624,600                      | 50.00% |
| WILMOT               | 1.00000                                    | 7,300                 | 7,300                           | 50.00% | 1.00000                                   | 28,910,700            | 28,910,700                      | 50.00% |
| CITY:                |                                            |                       |                                 |        |                                           |                       |                                 |        |
| CHEBOYGAN            | 1.00000                                    | 4,253,400             | 4,253,400                       | 50.00% | 1.00000                                   | 86,666,700            | 86,666,700                      | 50.00% |
| COUNTY TOTAL         | 1.00000                                    | 7,403,300             | 7,403,300                       | 50.00% | 1.00000                                   | 1,803,474,246         | 1,803,474,246                   | 50.00% |

| COUNTY:<br>CHEBOYGAN | 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: 2007           | CLASSIFICATION: TIMBER-CUTOVER REAL PROPERTY |                       |                                 |        | CLASSIFICATION: DEVELOPMENTAL REAL PROPERTY      |                       |                                 |        |
| TOWNSHIP:            |                                              |                       |                                 |        |                                                  |                       |                                 |        |
| ALOHA                |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| BEAUGRAND            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| BENTON               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| BURT                 |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| ELLIS                |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| FOREST               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| GRANT                |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| HEBRON               | 1.00000                                      | 1,966,500             | 1,966,500                       | 50.00% |                                                  | N/C                   | N/C                             |        |
| INVERNESS            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| KOEHLER              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| MACKINAW             |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| MENTOR               | 1.00000                                      | 962,100               | 962,100                         | 50.00% |                                                  | N/C                   | N/C                             |        |
| MULLETT              |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| MUNRO                | 1.00000                                      | 1,211,100             | 1,211,100                       | 50.00% |                                                  | N/C                   | N/C                             |        |
| NUNDA                |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| TUSCARORA            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| WALKER               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| WAVERLY              |                                              | N/C                   | N/C                             |        | 1.00000                                          | 6,869,500             | 6,869,500                       | 50.00% |
| WILMOT               |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| CITY:                |                                              |                       |                                 |        |                                                  |                       |                                 |        |
| CHEBOYGAN            |                                              | N/C                   | N/C                             |        |                                                  | N/C                   | N/C                             |        |
| COUNTY TOTAL         | 1.00000                                      | 4,139,700             | 4,139,700                       | 50.00% | 1.00000                                          | 6,869,500             | 6,869,500                       | 50.00% |
| YEAR: 2007           | CLASSIFICATION: PERSONAL PROPERTY            |                       |                                 |        | CLASSIFICATION: TOTAL REAL AND PERSONAL PROPERTY |                       |                                 |        |
| TOWNSHIP:            |                                              |                       |                                 |        |                                                  |                       |                                 |        |
| ALOHA                | 1.00000                                      | 886,400               | 886,400                         | 50.00% |                                                  | 87,887,700            | 87,887,700                      |        |
| BEAUGRAND            | 1.00000                                      | 892,316               | 892,316                         | 50.00% |                                                  | 63,326,816            | 63,326,816                      |        |
| BENTON               | 1.00000                                      | 3,054,800             | 3,054,800                       | 50.00% |                                                  | 207,405,400           | 207,405,400                     |        |
| BURT                 | 1.00000                                      | 949,150               | 949,150                         | 50.00% |                                                  | 204,688,150           | 204,688,150                     |        |
| ELLIS                | 1.00000                                      | 2,763,550             | 2,763,550                       | 50.00% |                                                  | 38,445,950            | 38,445,950                      |        |
| FOREST               | 1.00000                                      | 1,837,950             | 1,837,950                       | 50.00% |                                                  | 43,996,250            | 43,996,250                      |        |
| GRANT                | 1.00000                                      | 531,900               | 531,900                         | 50.00% |                                                  | 96,384,641            | 96,384,641                      |        |
| HEBRON               | 1.00000                                      | 796,800               | 796,800                         | 50.00% |                                                  | 21,750,600            | 21,750,600                      |        |
| INVERNESS            | 1.00000                                      | 4,377,700             | 4,377,700                       | 50.00% |                                                  | 167,467,850           | 167,467,850                     |        |
| KOEHLER              | 1.00000                                      | 1,895,350             | 1,895,350                       | 50.00% |                                                  | 106,905,307           | 106,905,307                     |        |
| MACKINAW             | 1.00000                                      | 4,212,850             | 4,212,850                       | 50.00% |                                                  | 138,949,350           | 138,949,350                     |        |
| MENTOR               | 1.00000                                      | 556,842               | 556,842                         | 50.00% |                                                  | 41,827,342            | 41,827,342                      |        |
| MULLETT              | 1.00000                                      | 1,207,700             | 1,207,700                       | 50.00% |                                                  | 168,161,000           | 168,161,000                     |        |
| MUNRO                | 1.00000                                      | 1,097,950             | 1,097,950                       | 50.00% |                                                  | 95,687,550            | 95,687,550                      |        |
| NUNDA                | 1.00000                                      | 1,081,300             | 1,081,300                       | 50.00% |                                                  | 64,580,500            | 64,580,500                      |        |
| TUSCARORA            | 1.00000                                      | 5,605,300             | 5,605,300                       | 50.00% |                                                  | 329,415,200           | 329,415,200                     |        |
| WALKER               | 1.00000                                      | 641,800               | 641,800                         | 50.00% |                                                  | 12,309,500            | 12,309,500                      |        |
| WAVERLY              | 1.00000                                      | 905,300               | 905,300                         | 50.00% |                                                  | 47,217,500            | 47,217,500                      |        |
| WILMOT               | 1.00000                                      | 1,348,422             | 1,348,422                       | 50.00% |                                                  | 31,820,522            | 31,820,522                      |        |
| CITY:                |                                              |                       |                                 |        |                                                  |                       |                                 |        |
| CHEBOYGAN            | 1.00000                                      | 11,222,300            | 11,222,300                      | 50.00% |                                                  | 156,852,500           | 156,852,500                     |        |
| COUNTY TOTAL         | 1.00000                                      | 45,865,680            | 45,865,680                      | 50.00% |                                                  | 2,125,079,628         | 2,125,079,628                   |        |