

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

## TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 72              | 10,987,894        | 39.43            | 27,865,781         |         |
| 102 LOSS               | 0               | 403,467           | 36.74            | 1,098,061          |         |
| 103 SUBTOTAL           | 0               | 10,584,427        | 39.54            | 26,767,720         |         |
| 104 ADJUSTMENT         | 0               | 2,781,553         |                  |                    |         |
| 105 SUBTOTAL           | 0               | 13,365,980        | 49.93            | 26,767,720         |         |
| 106 NEW                | 0               | 707,243           | 49.98            | 1,415,177          |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 457             | 14,073,223        | 49.94            | 28,182,897         |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 303             | 29,694,201        | 48.95            | 60,659,653         |         |
| 202 LOSS               | 0               | 60,174            | 48.45            | 124,187            |         |
| 203 SUBTOTAL           | 0               | 29,634,027        | 48.95            | 60,535,466         |         |
| 204 ADJUSTMENT         | 0               | 417,229           |                  |                    |         |
| 205 SUBTOTAL           | 0               | 30,051,256        | 49.64            | 60,535,466         |         |
| 206 NEW                | 0               | 687,606           | 49.60            | 1,386,414          |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 584             | 30,738,862        | 49.64            | 61,921,880         |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 80              | 26,020,600        | 49.58            | 52,480,871         |         |
| 302 LOSS               | 0               | 4,300             | 49.11            | 8,755              |         |
| 303 SUBTOTAL           | 0               | 26,016,300        | 49.58            | 52,472,116         |         |
| 304 ADJUSTMENT         | 0               | 73,644            |                  |                    |         |
| 305 SUBTOTAL           | 0               | 26,089,944        | 49.72            | 52,472,116         |         |
| 306 NEW                | 0               | 70,700            | 49.69            | 142,274            |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 196             | 26,160,644        | 49.72            | 52,614,390         |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 314,699,458       | 46.25            | 680,377,348        |         |
| 402 LOSS               | 0               | 2,721,157         | 45.89            | 5,929,723          |         |
| 403 SUBTOTAL           | 0               | 311,978,301       | 46.26            | 674,447,625        |         |
| 404 ADJUSTMENT         | 0               | 23,235,168        |                  |                    |         |
| 405 SUBTOTAL           | 0               | 335,213,469       | 49.70            | 674,447,625        |         |
| 406 NEW                | 0               | 9,649,729         | 49.78            | 19,384,359         |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 12,569          | 344,863,198       | 49.70            | 693,831,984        |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 40,659,756        | 46.95            | 86,602,307         |         |
| 502 LOSS               | 0               | 679,417           | 46.99            | 1,445,965          |         |
| 503 SUBTOTAL           | 0               | 39,980,339        | 46.95            | 85,156,342         |         |
| 504 ADJUSTMENT         | 0               | 2,466,708         |                  |                    |         |
| 505 SUBTOTAL           | 0               | 42,447,047        | 49.85            | 85,156,342         |         |
| 506 NEW                | 0               | 731,312           | 49.84            | 1,467,291          |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 1,968           | 43,178,359        | 49.85            | 86,623,633         |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 15,774          | 459,014,286       | 49.72            | 923,174,784        |         |

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TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

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COUNTY: IRON

## TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 4,037,706         | 50.00            | 8,075,412          |         |
| 252 LOSS               | 0               | 459,617           | 50.00            | 919,234            |         |
| 253 SUBTOTAL           | 0               | 3,578,089         | 50.00            | 7,156,178          |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 3,578,089         | 50.00            | 7,156,178          |         |
| 256 NEW                | 0               | 849,646           | 50.00            | 1,699,292          |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 407             | 4,427,735         | 50.00            | 8,855,470          |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 3               | 1,792,281         | 50.00            | 3,584,562          |         |
| 352 LOSS               | 0               | 62,289            | 50.00            | 124,578            |         |
| 353 SUBTOTAL           | 0               | 1,729,992         | 50.00            | 3,459,984          |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 1,729,992         | 50.00            | 3,459,984          |         |
| 356 NEW                | 0               | 264,325           | 50.00            | 528,650            |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 19              | 1,994,317         | 50.00            | 3,988,634          |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 44,169,873        | 50.00            | 88,339,746         |         |
| 552 LOSS               | 0               | 969,075           | 50.00            | 1,938,150          |         |
| 553 SUBTOTAL           | 0               | 43,200,798        | 50.00            | 86,401,596         |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 43,200,798        | 50.00            | 86,401,596         |         |
| 556 NEW                | 0               | 1,497,223         | 50.00            | 2,994,446          |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 56              | 44,698,021        | 50.00            | 89,396,042         |         |
| 850 TOTAL PERSONAL     | 482             | 51,120,073        | 50.00            | 102,240,146        |         |
| 900                    | 16,256          | 510,134,359       |                  | 1,025,414,930      |         |

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TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 01 BATES

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 909,200           | 45.15            | 2,013,633          | AS      |
| 102 LOSS               | 0               | 900               | 45.15            | 1,993              |         |
| 103 SUBTOTAL           | 0               | 908,300           | 45.15            | 2,011,640          |         |
| 104 ADJUSTMENT         | 0               | 96,800            |                  |                    |         |
| 105 SUBTOTAL           | 0               | 1,005,100         | 49.96            | 2,011,640          |         |
| 106 NEW                | 0               | 70,800            | 49.96            | 141,713            |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 61              | 1,075,900         | 49.96            | 2,153,353          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 658,147           | 47.76            | 1,378,030          | AS      |
| 202 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 203 SUBTOTAL           | 0               | 658,147           | 47.76            | 1,378,030          |         |
| 204 ADJUSTMENT         | 0               | 30,500            |                  |                    |         |
| 205 SUBTOTAL           | 0               | 688,647           | 49.97            | 1,378,030          |         |
| 206 NEW                | 0               | 3,718             | 49.97            | 7,440              |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 23              | 692,365           | 49.97            | 1,385,470          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 245,800           | 49.59            | 495,700            | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 245,800           | 49.59            | 495,700            |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 245,800           | 49.59            | 495,700            |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 0               | 245,800           | 49.59            | 495,700            |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 35,256,136        | 42.23            | 83,485,996         | SS      |
| 402 LOSS               | 0               | 338,129           | 42.23            | 800,684            |         |
| 403 SUBTOTAL           | 0               | 34,918,007        | 42.23            | 82,685,312         |         |
| 404 ADJUSTMENT         | 0               | 6,424,550         |                  |                    |         |
| 405 SUBTOTAL           | 0               | 41,342,557        | 50.00            | 82,685,312         |         |
| 406 NEW                | 0               | 1,333,400         | 50.00            | 2,666,800          |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 1,264           | 42,675,957        | 50.00            | 85,352,112         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 4,062,500         | 47.33            | 8,583,351          | AS      |
| 502 LOSS               | 0               | 78,600            | 47.33            | 166,068            |         |
| 503 SUBTOTAL           | 0               | 3,983,900         | 47.33            | 8,417,283          |         |
| 504 ADJUSTMENT         | 0               | 210,890           |                  |                    |         |
| 505 SUBTOTAL           | 0               | 4,194,790         | 49.84            | 8,417,283          |         |
| 506 NEW                | 0               | 16,100            | 49.84            | 32,303             |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 228             | 4,210,890         | 49.84            | 8,449,586          |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 1,576           | 48,900,912        | 49.98            | 97,836,221         |         |

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YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 01 BATES

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 229,442           | 50.00            | 458,884            | RV      |
| 252 LOSS               | 0               | 36,317            | 50.00            | 72,634             |         |
| 253 SUBTOTAL           | 0               | 193,125           | 50.00            | 386,250            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 193,125           | 50.00            | 386,250            |         |
| 256 NEW                | 0               | 3,294             | 50.00            | 6,588              |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 13              | 196,419           | 50.00            | 392,838            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 53,598            | 50.00            | 107,196            | RV      |
| 352 LOSS               | 0               | 5,701             | 50.00            | 11,402             |         |
| 353 SUBTOTAL           | 0               | 47,897            | 50.00            | 95,794             |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 47,897            | 50.00            | 95,794             |         |
| 356 NEW                | 0               | 0                 | .00              | 0                  |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 1               | 47,897            | 50.00            | 95,794             |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 3,072,030         | 50.00            | 6,144,060          | RV      |
| 552 LOSS               | 0               | 65,775            | 50.00            | 131,550            |         |
| 553 SUBTOTAL           | 0               | 3,008,255         | 50.00            | 6,012,510          |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 3,008,255         | 50.00            | 6,012,510          |         |
| 556 NEW                | 0               | 37,634            | 50.00            | 75,268             |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 6               | 3,043,889         | 50.00            | 6,087,778          |         |
| 850 TOTAL PERSONAL     | 20              | 3,288,205         | 50.00            | 6,576,410          |         |
| 900                    | 1,596           | 52,189,117        |                  | 104,412,631        |         |

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TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 02 CRYSTAL FALLS

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 72              | 1,949,040         | 35.81            | 5,443,452          | AS      |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 1,949,040         | 35.81            | 5,443,452          |         |
| 104 ADJUSTMENT         | 0               | 771,920           |                  |                    |         |
| 105 SUBTOTAL           | 0               | 2,720,960         | 49.99            | 5,443,452          |         |
| 106 NEW                | 0               | 17,130            | 49.99            | 34,267             |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 73              | 2,738,090         | 49.99            | 5,477,719          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 58              | 2,972,300         | 48.15            | 6,173,001          | AS      |
| 202 LOSS               | 0               | 40,800            | 48.15            | 84,735             |         |
| 203 SUBTOTAL           | 0               | 2,931,500         | 48.15            | 6,088,266          |         |
| 204 ADJUSTMENT         | 0               | 101,340           |                  |                    |         |
| 205 SUBTOTAL           | 0               | 3,032,840         | 49.81            | 6,088,266          |         |
| 206 NEW                | 0               | 87,700            | 49.81            | 176,069            |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 56              | 3,120,540         | 49.81            | 6,264,335          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 55              | 2,301,200         | 49.63            | 4,636,421          | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 2,301,200         | 49.63            | 4,636,421          |         |
| 304 ADJUSTMENT         | 0               | 200               |                  |                    |         |
| 305 SUBTOTAL           | 0               | 2,301,400         | 49.64            | 4,636,421          |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 55              | 2,301,400         | 49.64            | 4,636,421          |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 58,942,220        | 46.86            | 125,783,653        | SS      |
| 402 LOSS               | 0               | 769,140           | 46.86            | 1,641,357          |         |
| 403 SUBTOTAL           | 0               | 58,173,080        | 46.86            | 124,142,296        |         |
| 404 ADJUSTMENT         | 0               | 3,746,610         |                  |                    |         |
| 405 SUBTOTAL           | 0               | 61,919,690        | 49.88            | 124,142,296        |         |
| 406 NEW                | 0               | 2,708,170         | 49.88            | 5,429,370          |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 2,062           | 64,627,860        | 49.88            | 129,571,666        |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 6,700,500         | 47.25            | 14,180,952         | AS      |
| 502 LOSS               | 0               | 206,010           | 47.25            | 436,000            |         |
| 503 SUBTOTAL           | 0               | 6,494,490         | 47.25            | 13,744,952         |         |
| 504 ADJUSTMENT         | 0               | 356,850           |                  |                    |         |
| 505 SUBTOTAL           | 0               | 6,851,340         | 49.85            | 13,744,952         |         |
| 506 NEW                | 0               | 334,100           | 49.85            | 670,211            |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 334             | 7,185,440         | 49.85            | 14,415,163         |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 2,580           | 79,973,330        | 49.87            | 160,365,304        |         |

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YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 02 CRYSTAL FALLS

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 226,100           | 50.00            | 452,200            | RV      |
| 252 LOSS               | 0               | 21,700            | 50.00            | 43,400             |         |
| 253 SUBTOTAL           | 0               | 204,400           | 50.00            | 408,800            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 204,400           | 50.00            | 408,800            |         |
| 256 NEW                | 0               | 104,800           | 50.00            | 209,600            |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 36              | 309,200           | 50.00            | 618,400            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 3               | 642,400           | 50.00            | 1,284,800          | RV      |
| 352 LOSS               | 0               | 100               | 50.00            | 200                |         |
| 353 SUBTOTAL           | 0               | 642,300           | 50.00            | 1,284,600          |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 642,300           | 50.00            | 1,284,600          |         |
| 356 NEW                | 0               | 92,200            | 50.00            | 184,400            |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 3               | 734,500           | 50.00            | 1,469,000          |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 21,617,600        | 50.00            | 43,235,200         | RV      |
| 552 LOSS               | 0               | 20,800            | 50.00            | 41,600             |         |
| 553 SUBTOTAL           | 0               | 21,596,800        | 50.00            | 43,193,600         |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 21,596,800        | 50.00            | 43,193,600         |         |
| 556 NEW                | 0               | 131,400           | 50.00            | 262,800            |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 7               | 21,728,200        | 50.00            | 43,456,400         |         |
| 850 TOTAL PERSONAL     | 46              | 22,771,900        | 50.00            | 45,543,800         |         |
| 900                    | 2,626           | 102,745,230       |                  | 205,909,104        |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 03 HEMATITE

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 535,600           | 34.48            | 1,553,477          | AS      |
| 102 LOSS               | 0               | 17,027            | 34.48            | 49,382             |         |
| 103 SUBTOTAL           | 0               | 518,573           | 34.48            | 1,504,095          |         |
| 104 ADJUSTMENT         | 0               | 229,000           |                  |                    |         |
| 105 SUBTOTAL           | 0               | 747,573           | 49.70            | 1,504,095          |         |
| 106 NEW                | 0               | 12,000            | 49.70            | 24,145             |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 35              | 759,573           | 49.70            | 1,528,240          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 345,500           | 48.50            | 712,371            | AS      |
| 202 LOSS               | 0               | 1,900             | 48.50            | 3,918              |         |
| 203 SUBTOTAL           | 0               | 343,600           | 48.50            | 708,453            |         |
| 204 ADJUSTMENT         | 0               | 10,500            |                  |                    |         |
| 205 SUBTOTAL           | 0               | 354,100           | 49.98            | 708,453            |         |
| 206 NEW                | 0               | 2,700             | 49.98            | 5,402              |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 14              | 356,800           | 49.98            | 713,855            |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 112,450           | 49.18            | 228,650            | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 112,450           | 49.18            | 228,650            |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 112,450           | 49.18            | 228,650            |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 0               | 112,450           | 49.18            | 228,650            |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 9,293,608         | 46.55            | 19,964,786         | SS      |
| 402 LOSS               | 0               | 20,892            | 46.55            | 44,881             |         |
| 403 SUBTOTAL           | 0               | 9,272,716         | 46.55            | 19,919,905         |         |
| 404 ADJUSTMENT         | 0               | 585,740           |                  |                    |         |
| 405 SUBTOTAL           | 0               | 9,858,456         | 49.49            | 19,919,905         |         |
| 406 NEW                | 0               | 299,385           | 49.49            | 604,940            |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 643             | 10,157,841        | 49.49            | 20,524,845         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 6,146,128         | 47.33            | 12,985,692         | AS      |
| 502 LOSS               | 0               | 70,000            | 47.33            | 147,898            |         |
| 503 SUBTOTAL           | 0               | 6,076,128         | 47.33            | 12,837,794         |         |
| 504 ADJUSTMENT         | 0               | 332,500           |                  |                    |         |
| 505 SUBTOTAL           | 0               | 6,408,628         | 49.92            | 12,837,794         |         |
| 506 NEW                | 0               | 94,648            | 49.92            | 189,599            |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 314             | 6,503,276         | 49.92            | 13,027,393         |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 1,006           | 17,889,940        | 49.66            | 36,022,983         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 03 HEMATITE

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 135,848           | 50.00            | 271,696            | RV      |
| 252 LOSS               | 0               | 42,749            | 50.00            | 85,498             |         |
| 253 SUBTOTAL           | 0               | 93,099            | 50.00            | 186,198            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 93,099            | 50.00            | 186,198            |         |
| 256 NEW                | 0               | 334               | 50.00            | 668                |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 7               | 93,433            | 50.00            | 186,866            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 41,216            | 50.00            | 82,432             | RV      |
| 352 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 353 SUBTOTAL           | 0               | 41,216            | 50.00            | 82,432             |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 41,216            | 50.00            | 82,432             |         |
| 356 NEW                | 0               | 129,620           | 50.00            | 259,240            |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 1               | 170,836           | 50.00            | 341,672            |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 269,097           | 50.00            | 538,194            | RV      |
| 552 LOSS               | 0               | 7,000             | 50.00            | 14,000             |         |
| 553 SUBTOTAL           | 0               | 262,097           | 50.00            | 524,194            |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 262,097           | 50.00            | 524,194            |         |
| 556 NEW                | 0               | 397               | 50.00            | 794                |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 4               | 262,494           | 50.00            | 524,988            |         |
| 850 TOTAL PERSONAL     | 12              | 526,763           | 50.00            | 1,053,526          |         |
| 900                    | 1,018           | 18,416,703        |                  | 37,076,509         |         |



STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 04 IRON RIVER

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 1,189,728         | 45.23            | 2,630,396          | AS      |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 1,189,728         | 45.23            | 2,630,396          |         |
| 104 ADJUSTMENT         | 0               | 125,472           |                  |                    |         |
| 105 SUBTOTAL           | 0               | 1,315,200         | 50.00            | 2,630,396          |         |
| 106 NEW                | 0               | 64,000            | 50.00            | 128,000            |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 53              | 1,379,200         | 50.00            | 2,758,396          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 2,466,870         | 49.65            | 4,968,520          | AS      |
| 202 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 203 SUBTOTAL           | 0               | 2,466,870         | 49.65            | 4,968,520          |         |
| 204 ADJUSTMENT         | 0               | 170-              |                  |                    |         |
| 205 SUBTOTAL           | 0               | 2,466,700         | 49.65            | 4,968,520          |         |
| 206 NEW                | 0               | 0                 | .00              | 0                  |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 47              | 2,466,700         | 49.65            | 4,968,520          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 290,683           | 49.28            | 589,860            | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 290,683           | 49.28            | 589,860            |         |
| 304 ADJUSTMENT         | 0               | 17                |                  |                    |         |
| 305 SUBTOTAL           | 0               | 290,700           | 49.28            | 589,860            |         |
| 306 NEW                | 0               | 25,000            | 49.28            | 50,731             |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 11              | 315,700           | 49.28            | 640,591            |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 36,282,088        | 49.05            | 73,969,598         | SS      |
| 402 LOSS               | 0               | 270,586           | 49.05            | 551,653            |         |
| 403 SUBTOTAL           | 0               | 36,011,502        | 49.05            | 73,417,945         |         |
| 404 ADJUSTMENT         | 0               | 70,702            |                  |                    |         |
| 405 SUBTOTAL           | 0               | 36,082,204        | 49.15            | 73,417,945         |         |
| 406 NEW                | 0               | 489,296           | 49.15            | 995,516            |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 1,488           | 36,571,500        | 49.15            | 74,413,461         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 5,521,201         | 45.66            | 12,091,986         | AS      |
| 502 LOSS               | 0               | 108,236           | 45.66            | 237,048            |         |
| 503 SUBTOTAL           | 0               | 5,412,965         | 45.66            | 11,854,938         |         |
| 504 ADJUSTMENT         | 0               | 514,035           |                  |                    |         |
| 505 SUBTOTAL           | 0               | 5,927,000         | 50.00            | 11,854,938         |         |
| 506 NEW                | 0               | 0                 | .00              | 0                  |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 188             | 5,927,000         | 50.00            | 11,854,938         |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  | 0                  |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 1,787           | 46,660,100        | 49.30            | 94,635,906         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 04 IRON RIVER

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 242,354           | 50.00            | 484,708            | RV      |
| 252 LOSS               | 0               | 29,210            | 50.00            | 58,420             |         |
| 253 SUBTOTAL           | 0               | 213,144           | 50.00            | 426,288            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 213,144           | 50.00            | 426,288            |         |
| 256 NEW                | 0               | 13,092            | 50.00            | 26,184             |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 27              | 226,236           | 50.00            | 452,472            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 69,775            | 50.00            | 139,550            | RV      |
| 352 LOSS               | 0               | 20,585            | 50.00            | 41,170             |         |
| 353 SUBTOTAL           | 0               | 49,190            | 50.00            | 98,380             |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 49,190            | 50.00            | 98,380             |         |
| 356 NEW                | 0               | 5,473             | 50.00            | 10,946             |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 3               | 54,663            | 50.00            | 109,328            |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 7,705,623         | 50.00            | 15,411,246         | RV      |
| 552 LOSS               | 0               | 387,433           | 50.00            | 774,866            |         |
| 553 SUBTOTAL           | 0               | 7,318,190         | 50.00            | 14,636,380         |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 7,318,190         | 50.00            | 14,636,380         |         |
| 556 NEW                | 0               | 477,380           | 50.00            | 954,760            |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 7               | 7,795,570         | 50.00            | 15,591,140         |         |
| 850 TOTAL PERSONAL     | 37              | 8,076,469         | 50.00            | 16,152,938         |         |
| 900                    | 1,824           | 54,736,569        |                  | 110,788,844        |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 05 MANSFIELD

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 1,736,660         | 36.73            | 4,728,504          | AS      |
| 102 LOSS               | 0               | 379,900           | 36.73            | 1,034,304          |         |
| 103 SUBTOTAL           | 0               | 1,356,760         | 36.73            | 3,694,200          |         |
| 104 ADJUSTMENT         | 0               | 489,500           |                  |                    |         |
| 105 SUBTOTAL           | 0               | 1,846,260         | 49.98            | 3,694,200          |         |
| 106 NEW                | 0               | 514,068           | 49.98            | 1,028,547          |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 51              | 2,360,328         | 49.98            | 4,722,747          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 297,700           | 48.51            | 613,688            | AS      |
| 202 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 203 SUBTOTAL           | 0               | 297,700           | 48.51            | 613,688            |         |
| 204 ADJUSTMENT         | 0               | 8,940             |                  |                    |         |
| 205 SUBTOTAL           | 0               | 306,640           | 49.97            | 613,688            |         |
| 206 NEW                | 0               | 42,197            | 49.97            | 84,445             |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 7               | 348,837           | 49.97            | 698,133            |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 4,984,300         | 49.42            | 10,084,837         | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 4,984,300         | 49.42            | 10,084,837         |         |
| 304 ADJUSTMENT         | 0               | 55,000            |                  |                    |         |
| 305 SUBTOTAL           | 0               | 5,039,300         | 49.97            | 10,084,837         |         |
| 306 NEW                | 0               | 43,300            | 49.97            | 86,652             |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 43              | 5,082,600         | 49.97            | 10,171,489         |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 13,211,111        | 46.57            | 28,368,286         | SS      |
| 402 LOSS               | 0               | 68,079            | 46.57            | 146,186            |         |
| 403 SUBTOTAL           | 0               | 13,143,032        | 46.57            | 28,222,100         |         |
| 404 ADJUSTMENT         | 0               | 919,727           |                  |                    |         |
| 405 SUBTOTAL           | 0               | 14,062,759        | 49.83            | 28,222,100         |         |
| 406 NEW                | 0               | 137,331           | 49.83            | 275,599            |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 416             | 14,200,090        | 49.83            | 28,497,699         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 1,592,765         | 46.97            | 3,391,026          | AS      |
| 502 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 503 SUBTOTAL           | 0               | 1,592,765         | 46.97            | 3,391,026          |         |
| 504 ADJUSTMENT         | 0               | 94,815            |                  |                    |         |
| 505 SUBTOTAL           | 0               | 1,687,580         | 49.77            | 3,391,026          |         |
| 506 NEW                | 0               | 26,708            | 49.77            | 53,663             |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 102             | 1,714,288         | 49.77            | 3,444,689          |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 619             | 23,706,143        | 49.87            | 47,534,757         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 05 MANSFIELD

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 35,540            | 50.00            | 71,080             | RV      |
| 252 LOSS               | 0               | 940               | 50.00            | 1,880              |         |
| 253 SUBTOTAL           | 0               | 34,600            | 50.00            | 69,200             |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 34,600            | 50.00            | 69,200             |         |
| 256 NEW                | 0               | 41,466            | 50.00            | 82,932             |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 0               | 76,066            | 50.00            | 152,132            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 0                 | .00              | 0                  |         |
| 352 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 353 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 356 NEW                | 0               | 0                 | .00              | 0                  |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 0               | 0                 | .00              | 0                  |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 2,824,007         | 50.00            | 5,648,014          | RV      |
| 552 LOSS               | 0               | 81,131            | 50.00            | 162,262            |         |
| 553 SUBTOTAL           | 0               | 2,742,876         | 50.00            | 5,485,752          |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 2,742,876         | 50.00            | 5,485,752          |         |
| 556 NEW                | 0               | 0                 | .00              | 0                  |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 0               | 2,742,876         | 50.00            | 5,485,752          |         |
| 850 TOTAL PERSONAL     | 0               | 2,818,942         | 50.00            | 5,637,884          |         |
| 900                    | 619             | 26,525,085        |                  | 53,172,641         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 06 MASTODON

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 1,764,636         | 34.57            | 5,104,885          | AS      |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 1,764,636         | 34.57            | 5,104,885          |         |
| 104 ADJUSTMENT         | 0               | 787,231           |                  |                    |         |
| 105 SUBTOTAL           | 0               | 2,551,867         | 49.99            | 5,104,885          |         |
| 106 NEW                | 0               | 28,831            | 49.99            | 57,674             |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 77              | 2,580,698         | 49.99            | 5,162,559          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 476,617           | 47.35            | 1,006,583          | AS      |
| 202 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 203 SUBTOTAL           | 0               | 476,617           | 47.35            | 1,006,583          |         |
| 204 ADJUSTMENT         | 0               | 23,831            |                  |                    |         |
| 205 SUBTOTAL           | 0               | 500,448           | 49.72            | 1,006,583          |         |
| 206 NEW                | 0               | 10,913            | 49.72            | 21,949             |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 14              | 511,361           | 49.72            | 1,028,532          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 16,244,733        | 49.68            | 32,695,502         | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 16,244,733        | 49.68            | 32,695,502         |         |
| 304 ADJUSTMENT         | 0               | 18,427            |                  |                    |         |
| 305 SUBTOTAL           | 0               | 16,263,160        | 49.74            | 32,695,502         |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 56              | 16,263,160        | 49.74            | 32,695,502         |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 31,532,934        | 46.27            | 68,149,847         | SS      |
| 402 LOSS               | 0               | 95,763            | 46.27            | 206,966            |         |
| 403 SUBTOTAL           | 0               | 31,437,171        | 46.27            | 67,942,881         |         |
| 404 ADJUSTMENT         | 0               | 2,284,871         |                  |                    |         |
| 405 SUBTOTAL           | 0               | 33,722,042        | 49.63            | 67,942,881         |         |
| 406 NEW                | 0               | 1,638,306         | 49.63            | 3,301,040          |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 1,147           | 35,360,348        | 49.63            | 71,243,921         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 6,523,039         | 48.06            | 13,572,699         | AS      |
| 502 LOSS               | 0               | 104,731           | 48.06            | 217,917            |         |
| 503 SUBTOTAL           | 0               | 6,418,308         | 48.06            | 13,354,782         |         |
| 504 ADJUSTMENT         | 0               | 207,721           |                  |                    |         |
| 505 SUBTOTAL           | 0               | 6,626,029         | 49.62            | 13,354,782         |         |
| 506 NEW                | 0               | 71,656            | 49.62            | 144,410            |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 338             | 6,697,685         | 49.62            | 13,499,192         |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 1,632           | 61,413,252        | 49.68            | 123,629,706        |         |

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STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 06 MASTODON

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 56,890            | 50.00            | 113,780            | RV      |
| 252 LOSS               | 0               | 21,878            | 50.00            | 43,756             |         |
| 253 SUBTOTAL           | 0               | 35,012            | 50.00            | 70,024             |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 35,012            | 50.00            | 70,024             |         |
| 256 NEW                | 0               | 361               | 50.00            | 722                |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 13              | 35,373            | 50.00            | 70,746             |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 50,015            | 50.00            | 100,030            | RV      |
| 352 LOSS               | 0               | 7,319             | 50.00            | 14,638             |         |
| 353 SUBTOTAL           | 0               | 42,696            | 50.00            | 85,392             |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 42,696            | 50.00            | 85,392             |         |
| 356 NEW                | 0               | 0                 | .00              | 0                  |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 1               | 42,696            | 50.00            | 85,392             |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 2,426,384         | 50.00            | 4,852,768          | RV      |
| 552 LOSS               | 0               | 27,947            | 50.00            | 55,894             |         |
| 553 SUBTOTAL           | 0               | 2,398,437         | 50.00            | 4,796,874          |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 2,398,437         | 50.00            | 4,796,874          |         |
| 556 NEW                | 0               | 138,804           | 50.00            | 277,608            |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 6               | 2,537,241         | 50.00            | 5,074,482          |         |
| 850 TOTAL PERSONAL     | 20              | 2,615,310         | 50.00            | 5,230,620          |         |
| 900                    | 1,652           | 64,028,562        |                  | 128,860,326        |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 07 STAMBAUGH

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 2,844,880         | 45.55            | 6,246,134          | AS      |
| 102 LOSS               | 0               | 5,640             | 45.55            | 12,382             |         |
| 103 SUBTOTAL           | 0               | 2,839,240         | 45.55            | 6,233,752          |         |
| 104 ADJUSTMENT         | 0               | 267,130           |                  |                    |         |
| 105 SUBTOTAL           | 0               | 3,106,370         | 49.83            | 6,233,752          |         |
| 106 NEW                | 0               | 414               | 49.83            | 831                |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 102             | 3,106,784         | 49.83            | 6,234,583          |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 3,162,570         | 47.25            | 6,693,270          | AS      |
| 202 LOSS               | 0               | 1,290             | 47.25            | 2,730              |         |
| 203 SUBTOTAL           | 0               | 3,161,280         | 47.25            | 6,690,540          |         |
| 204 ADJUSTMENT         | 0               | 174,440           |                  |                    |         |
| 205 SUBTOTAL           | 0               | 3,335,720         | 49.86            | 6,690,540          |         |
| 206 NEW                | 0               | 9,710             | 49.86            | 19,475             |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 34              | 3,345,430         | 49.86            | 6,710,015          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 0                 | .00              | 0                  |         |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 0               | 0                 | .00              | 0                  |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 72,743,027        | 45.31            | 160,545,193        | SS      |
| 402 LOSS               | 0               | 1,001,940         | 45.31            | 2,211,300          |         |
| 403 SUBTOTAL           | 0               | 71,741,087        | 45.31            | 158,333,893        |         |
| 404 ADJUSTMENT         | 0               | 7,175,143         |                  |                    |         |
| 405 SUBTOTAL           | 0               | 78,916,230        | 49.84            | 158,333,893        |         |
| 406 NEW                | 0               | 2,351,786         | 49.84            | 4,718,672          |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 1,922           | 81,268,016        | 49.84            | 163,052,565        |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 10,113,623        | 46.40            | 21,796,601         | AS      |
| 502 LOSS               | 0               | 111,840           | 46.40            | 241,034            |         |
| 503 SUBTOTAL           | 0               | 10,001,783        | 46.40            | 21,555,567         |         |
| 504 ADJUSTMENT         | 0               | 749,897           |                  |                    |         |
| 505 SUBTOTAL           | 0               | 10,751,680        | 49.88            | 21,555,567         |         |
| 506 NEW                | 0               | 188,100           | 49.88            | 377,105            |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 464             | 10,939,780        | 49.88            | 21,932,672         |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 2,522           | 98,660,010        | 49.85            | 197,929,835        |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 07 STAMBAUGH

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 470,888           | 50.00            | 941,776            | RV      |
| 252 LOSS               | 0               | 4,653             | 50.00            | 9,306              |         |
| 253 SUBTOTAL           | 0               | 466,235           | 50.00            | 932,470            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 466,235           | 50.00            | 932,470            |         |
| 256 NEW                | 0               | 44,967            | 50.00            | 89,934             |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 11              | 511,202           | 50.00            | 1,022,404          |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 0                 | .00              | 0                  |         |
| 352 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 353 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 356 NEW                | 0               | 0                 | .00              | 0                  |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 0               | 0                 | .00              | 0                  |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 3,876,034         | 50.00            | 7,752,068          | RV      |
| 552 LOSS               | 0               | 77,010            | 50.00            | 154,020            |         |
| 553 SUBTOTAL           | 0               | 3,799,024         | 50.00            | 7,598,048          |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 3,799,024         | 50.00            | 7,598,048          |         |
| 556 NEW                | 0               | 90,294            | 50.00            | 180,588            |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 6               | 3,889,318         | 50.00            | 7,778,636          |         |
| 850 TOTAL PERSONAL     | 17              | 4,400,520         | 50.00            | 8,801,040          |         |
| 900                    | 2,539           | 103,060,530       |                  | 206,730,875        |         |



STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 51 CASPIAN

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 104 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 105 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 106 NEW                | 0               | 0                 | .00              | 0                  |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 1,867,820         | 49.08            | 3,805,664          | AS      |
| 202 LOSS               | 0               | 6,144             | 49.08            | 12,518             |         |
| 203 SUBTOTAL           | 0               | 1,861,676         | 49.08            | 3,793,146          |         |
| 204 ADJUSTMENT         | 0               | 10,008            |                  |                    |         |
| 205 SUBTOTAL           | 0               | 1,871,684         | 49.34            | 3,793,146          |         |
| 206 NEW                | 0               | 340,468           | 49.34            | 690,045            |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 40              | 2,212,152         | 49.34            | 4,483,191          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 179,478           | 49.17            | 365,015            | AS      |
| 302 LOSS               | 0               | 1,900             | 49.17            | 3,864              |         |
| 303 SUBTOTAL           | 0               | 177,578           | 49.17            | 361,151            |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 177,578           | 49.17            | 361,151            |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 5               | 177,578           | 49.17            | 361,151            |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 8,920,235         | 49.22            | 18,123,192         | SS      |
| 402 LOSS               | 0               | 5,531             | 49.22            | 11,237             |         |
| 403 SUBTOTAL           | 0               | 8,914,704         | 49.22            | 18,111,955         |         |
| 404 ADJUSTMENT         | 0               | 23,773            |                  |                    |         |
| 405 SUBTOTAL           | 0               | 8,890,931         | 49.09            | 18,111,955         |         |
| 406 NEW                | 0               | 41,303            | 49.09            | 84,137             |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 519             | 8,932,234         | 49.09            | 18,196,092         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 0                 | .00              | 0                  |         |
| 502 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 503 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 504 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 505 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 506 NEW                | 0               | 0                 | .00              | 0                  |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 0               | 0                 | .00              | 0                  |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 564             | 11,321,964        | 49.14            | 23,040,434         |         |

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STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 51 CASPIAN

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 580,334           | 50.00            | 1,160,668          | RV      |
| 252 LOSS               | 0               | 54,075            | 50.00            | 108,150            |         |
| 253 SUBTOTAL           | 0               | 526,259           | 50.00            | 1,052,518          |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 526,259           | 50.00            | 1,052,518          |         |
| 256 NEW                | 0               | 221,765           | 50.00            | 443,530            |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 30              | 748,024           | 50.00            | 1,496,048          |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 143,217           | 50.00            | 286,434            | RV      |
| 352 LOSS               | 0               | 14,434            | 50.00            | 28,868             |         |
| 353 SUBTOTAL           | 0               | 128,783           | 50.00            | 257,566            |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 128,783           | 50.00            | 257,566            |         |
| 356 NEW                | 0               | 6,032             | 50.00            | 12,064             |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 3               | 134,815           | 50.00            | 269,630            |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 359,883           | 50.00            | 719,766            | RV      |
| 552 LOSS               | 0               | 11,889            | 50.00            | 23,778             |         |
| 553 SUBTOTAL           | 0               | 347,994           | 50.00            | 695,988            |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 347,994           | 50.00            | 695,988            |         |
| 556 NEW                | 0               | 20,875            | 50.00            | 41,750             |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 4               | 368,869           | 50.00            | 737,738            |         |
| 850 TOTAL PERSONAL     | 37              | 1,251,708         | 50.00            | 2,503,416          |         |
| 900                    | 601             | 12,573,672        |                  | 25,543,850         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 52 CRYSTAL FALLS

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 8,200             | 21.98            | 37,300             | SA      |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 8,200             | 21.98            | 37,300             |         |
| 104 ADJUSTMENT         | 0               | 10,450            |                  |                    |         |
| 105 SUBTOTAL           | 0               | 18,650            | 50.00            | 37,300             |         |
| 106 NEW                | 0               | 0                 | .00              | 0                  |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 2               | 18,650            | 50.00            | 37,300             |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 2,982,400         | 48.94            | 6,093,993          | AS      |
| 202 LOSS               | 0               | 300               | 48.94            | 613                |         |
| 203 SUBTOTAL           | 0               | 2,982,100         | 48.94            | 6,093,380          |         |
| 204 ADJUSTMENT         | 0               | 57,840            |                  |                    |         |
| 205 SUBTOTAL           | 0               | 3,039,940         | 49.89            | 6,093,380          |         |
| 206 NEW                | 0               | 167,400           | 49.89            | 335,538            |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 106             | 3,207,340         | 49.89            | 6,428,918          |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 56,000            | 49.96            | 112,100            | AS      |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 56,000            | 49.96            | 112,100            |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 56,000            | 49.96            | 112,100            |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 0               | 56,000            | 49.96            | 112,100            |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 17,689,600        | 49.01            | 36,093,858         | SS      |
| 402 LOSS               | 0               | 61,300            | 49.01            | 125,077            |         |
| 403 SUBTOTAL           | 0               | 17,628,300        | 49.01            | 35,968,781         |         |
| 404 ADJUSTMENT         | 0               | 6,500             |                  |                    |         |
| 405 SUBTOTAL           | 0               | 17,634,800        | 49.03            | 35,968,781         |         |
| 406 NEW                | 0               | 110,900           | 49.03            | 226,188            |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 959             | 17,745,700        | 49.03            | 36,194,969         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 0                 | .00              | 0                  |         |
| 502 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 503 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 504 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 505 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 506 NEW                | 0               | 0                 | .00              | 0                  |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 0               | 0                 | .00              | 0                  |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 1,067           | 21,027,690        | 49.16            | 42,773,287         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 52 CRYSTAL FALLS

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 293,735           | 50.00            | 587,470            | RV      |
| 252 LOSS               | 0               | 42,650            | 50.00            | 85,300             |         |
| 253 SUBTOTAL           | 0               | 251,085           | 50.00            | 502,170            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 251,085           | 50.00            | 502,170            |         |
| 256 NEW                | 0               | 198,500           | 50.00            | 397,000            |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 79              | 449,585           | 50.00            | 899,170            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 25,500            | 50.00            | 51,000             | RV      |
| 352 LOSS               | 0               | 800               | 50.00            | 1,600              |         |
| 353 SUBTOTAL           | 0               | 24,700            | 50.00            | 49,400             |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 24,700            | 50.00            | 49,400             |         |
| 356 NEW                | 0               | 0                 | .00              | 0                  |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 3               | 24,700            | 50.00            | 49,400             |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 267,100           | 50.00            | 534,200            | RV      |
| 552 LOSS               | 0               | 2,100             | 50.00            | 4,200              |         |
| 553 SUBTOTAL           | 0               | 265,000           | 50.00            | 530,000            |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 265,000           | 50.00            | 530,000            |         |
| 556 NEW                | 0               | 52,700            | 50.00            | 105,400            |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 5               | 317,700           | 50.00            | 635,400            |         |
| 850 TOTAL PERSONAL     | 87              | 791,985           | 50.00            | 1,583,970          |         |
| 900                    | 1,154           | 21,819,675        |                  | 44,357,257         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 53 GAASTRA

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 49,950            | 46.25            | 108,000            | AS      |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 49,950            | 46.25            | 108,000            |         |
| 104 ADJUSTMENT         | 0               | 4,050             |                  |                    |         |
| 105 SUBTOTAL           | 0               | 54,000            | 50.00            | 108,000            |         |
| 106 NEW                | 0               | 0                 | .00              | 0                  |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 3               | 54,000            | 50.00            | 108,000            |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 0               | 114,490           | 49.58            | 230,920            | AS      |
| 202 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 203 SUBTOTAL           | 0               | 114,490           | 49.58            | 230,920            |         |
| 204 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 205 SUBTOTAL           | 0               | 114,490           | 49.58            | 230,920            |         |
| 206 NEW                | 0               | 0                 | .00              | 0                  |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 0               | 114,490           | 49.58            | 230,920            |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 0               | 0                 | .00              | 0                  |         |
| 302 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 303 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 306 NEW                | 0               | 0                 | .00              | 0                  |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 0               | 0                 | .00              | 0                  |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 2,987,027         | 48.09            | 6,211,327          | SS      |
| 402 LOSS               | 0               | 32,857            | 48.09            | 68,324             |         |
| 403 SUBTOTAL           | 0               | 2,954,170         | 48.09            | 6,143,003          |         |
| 404 ADJUSTMENT         | 0               | 99,870            |                  |                    |         |
| 405 SUBTOTAL           | 0               | 3,054,040         | 49.72            | 6,143,003          |         |
| 406 NEW                | 0               | 82,237            | 49.72            | 165,400            |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 247             | 3,136,277         | 49.72            | 6,308,403          |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 0                 | .00              | 0                  |         |
| 502 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 503 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 504 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 505 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 506 NEW                | 0               | 0                 | .00              | 0                  |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 0               | 0                 | .00              | 0                  |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 250             | 3,304,767         | 49.72            | 6,647,323          |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 53 GAASTRA

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 60,415            | 50.00            | 120,830            | RV      |
| 252 LOSS               | 0               | 4,795             | 50.00            | 9,590              |         |
| 253 SUBTOTAL           | 0               | 55,620            | 50.00            | 111,240            |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 55,620            | 50.00            | 111,240            |         |
| 256 NEW                | 0               | 687               | 50.00            | 1,374              |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 12              | 56,307            | 50.00            | 112,614            |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 0                 | .00              | 0                  |         |
| 352 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 353 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 356 NEW                | 0               | 0                 | .00              | 0                  |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 0               | 0                 | .00              | 0                  |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 119,900           | 50.00            | 239,800            | RV      |
| 552 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 553 SUBTOTAL           | 0               | 119,900           | 50.00            | 239,800            |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 119,900           | 50.00            | 239,800            |         |
| 556 NEW                | 0               | 13,182            | 50.00            | 26,364             |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 2               | 133,082           | 50.00            | 266,164            |         |
| 850 TOTAL PERSONAL     | 14              | 189,389           | 50.00            | 378,778            |         |
| 900                    | 264             | 3,494,156         |                  | 7,026,101          |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 54 IRON RIVER

TOTALS

| REAL PROPERTY          | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 100                    |                 |                   |                  |                    |         |
| 101 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 102 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 103 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 104 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 105 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 106 NEW                | 0               | 0                 | .00              | 0                  |         |
| 107                    | 0               | 0                 |                  | 0                  |         |
| 108 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 200                    |                 |                   |                  |                    |         |
| 201 COMMERCIAL         | 245             | 14,349,787        | 49.51            | 28,983,613         | AS      |
| 202 LOSS               | 0               | 9,740             | 49.51            | 19,673             |         |
| 203 SUBTOTAL           | 0               | 14,340,047        | 49.51            | 28,963,940         |         |
| 204 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 205 SUBTOTAL           | 0               | 14,340,047        | 49.51            | 28,963,940         |         |
| 206 NEW                | 0               | 22,800            | 49.51            | 46,051             |         |
| 207                    | 0               | 0                 |                  | 0                  |         |
| 208 TOTAL COMMERCIAL   | 243             | 14,362,847        | 49.51            | 29,009,991         |         |
| 300                    |                 |                   |                  |                    |         |
| 301 INDUSTRIAL         | 25              | 1,605,956         | 49.07            | 3,272,786          | AS      |
| 302 LOSS               | 0               | 2,400             | 49.07            | 4,891              |         |
| 303 SUBTOTAL           | 0               | 1,603,556         | 49.07            | 3,267,895          |         |
| 304 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 305 SUBTOTAL           | 0               | 1,603,556         | 49.07            | 3,267,895          |         |
| 306 NEW                | 0               | 2,400             | 49.07            | 4,891              |         |
| 307                    | 0               | 0                 |                  | 0                  |         |
| 308 TOTAL INDUSTRIAL   | 26              | 1,605,956         | 49.07            | 3,272,786          |         |
| 400                    |                 |                   |                  |                    |         |
| 401 RESIDENTIAL        | 0               | 27,841,472        | 46.65            | 59,681,612         | SS      |
| 402 LOSS               | 0               | 56,940            | 46.65            | 122,058            |         |
| 403 SUBTOTAL           | 0               | 27,784,532        | 46.65            | 59,559,554         |         |
| 404 ADJUSTMENT         | 0               | 1,945,228         |                  |                    |         |
| 405 SUBTOTAL           | 0               | 29,729,760        | 49.92            | 59,559,554         |         |
| 406 NEW                | 0               | 457,615           | 49.92            | 916,697            |         |
| 407                    | 0               | 0                 |                  | 0                  |         |
| 408 TOTAL RESIDENTIAL  | 1,902           | 30,187,375        | 49.92            | 60,476,251         |         |
| 500                    |                 |                   |                  |                    |         |
| 501 TIMBER-CUTOVER     | 0               | 0                 | .00              | 0                  |         |
| 502 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 503 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 504 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 505 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 506 NEW                | 0               | 0                 | .00              | 0                  |         |
| 507                    | 0               | 0                 |                  | 0                  |         |
| 508 TOTAL TIMBER-C.O.  | 0               | 0                 | .00              | 0                  |         |
| 600                    |                 |                   |                  |                    |         |
| 601 DEVELOPMENTAL      | 0               | 0                 | .00              | 0                  |         |
| 602 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 603 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 604 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 605 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 606 NEW                | 0               | 0                 | .00              | 0                  |         |
| 607                    | 0               | 0                 |                  | 0                  |         |
| 608 TOTAL DEVELOP.     | 0               | 0                 | .00              | 0                  |         |
| 800 TOTAL REAL         | 2,171           | 46,156,178        | 49.76            | 92,759,028         |         |

STATE TAX COMMISSION  
ANALYSIS FOR EQUALIZED VALUATIONS  
TOWNSHIP/CITY DETAIL  
RECAP FOR L-4023'S

YEAR 2004

DATE: 09/02/04

COUNTY: IRON

LOCAL UNIT: 54 IRON RIVER

TOTALS

| PERSONAL PROPERTY      | PARCEL<br>COUNT | ASSESSED<br>VALUE | PERCENT<br>RATIO | TRUE CASH<br>VALUE | REMARKS |
|------------------------|-----------------|-------------------|------------------|--------------------|---------|
| 150                    |                 |                   |                  |                    |         |
| 151 AGRICULTURAL       | 0               | 0                 | .00              | 0                  |         |
| 152 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 153 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 154 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 155 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 156 NEW                | 0               | 0                 | .00              | 0                  |         |
| 157                    | 0               | 0                 |                  | 0                  |         |
| 158 TOTAL AGRICULTURAL | 0               | 0                 | .00              | 0                  |         |
| 250                    |                 |                   |                  |                    |         |
| 251 COMMERCIAL         | 0               | 1,706,160         | 50.00            | 3,412,320          | RV      |
| 252 LOSS               | 0               | 200,650           | 50.00            | 401,300            |         |
| 253 SUBTOTAL           | 0               | 1,505,510         | 50.00            | 3,011,020          |         |
| 254 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 255 SUBTOTAL           | 0               | 1,505,510         | 50.00            | 3,011,020          |         |
| 256 NEW                | 0               | 220,380           | 50.00            | 440,760            |         |
| 257                    | 0               | 0                 |                  | 0                  |         |
| 258 TOTAL COMMERCIAL   | 179             | 1,725,890         | 50.00            | 3,451,780          |         |
| 350                    |                 |                   |                  |                    |         |
| 351 INDUSTRIAL         | 0               | 766,560           | 50.00            | 1,533,120          | RV      |
| 352 LOSS               | 0               | 13,350            | 50.00            | 26,700             |         |
| 353 SUBTOTAL           | 0               | 753,210           | 50.00            | 1,506,420          |         |
| 354 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 355 SUBTOTAL           | 0               | 753,210           | 50.00            | 1,506,420          |         |
| 356 NEW                | 0               | 31,000            | 50.00            | 62,000             |         |
| 357                    | 0               | 0                 |                  | 0                  |         |
| 358 TOTAL INDUSTRIAL   | 4               | 784,210           | 50.00            | 1,568,420          |         |
| 450                    |                 |                   |                  |                    |         |
| 451 RESIDENTIAL        | 0               | 0                 | .00              | 0                  |         |
| 452 LOSS               | 0               | 0                 | .00              | 0                  |         |
| 453 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 454 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 455 SUBTOTAL           | 0               | 0                 | .00              | 0                  |         |
| 456 NEW                | 0               | 0                 | .00              | 0                  |         |
| 457                    | 0               | 0                 |                  | 0                  |         |
| 458 TOTAL RESIDENTIAL  | 0               | 0                 | .00              | 0                  |         |
| 550                    |                 |                   |                  |                    |         |
| 551 UTILITY            | 0               | 1,632,215         | 50.00            | 3,264,430          | RV      |
| 552 LOSS               | 0               | 287,990           | 50.00            | 575,980            |         |
| 553 SUBTOTAL           | 0               | 1,344,225         | 50.00            | 2,688,450          |         |
| 554 ADJUSTMENT         | 0               | 0                 |                  |                    |         |
| 555 SUBTOTAL           | 0               | 1,344,225         | 50.00            | 2,688,450          |         |
| 556 NEW                | 0               | 534,557           | 50.00            | 1,069,114          |         |
| 557                    | 0               | 0                 |                  | 0                  |         |
| 558 TOTAL UTILITY      | 9               | 1,878,782         | 50.00            | 3,757,564          |         |
| 850 TOTAL PERSONAL     | 192             | 4,388,882         | 50.00            | 8,777,764          |         |
| 900                    | 2,363           | 50,545,060        |                  | 101,536,792        |         |