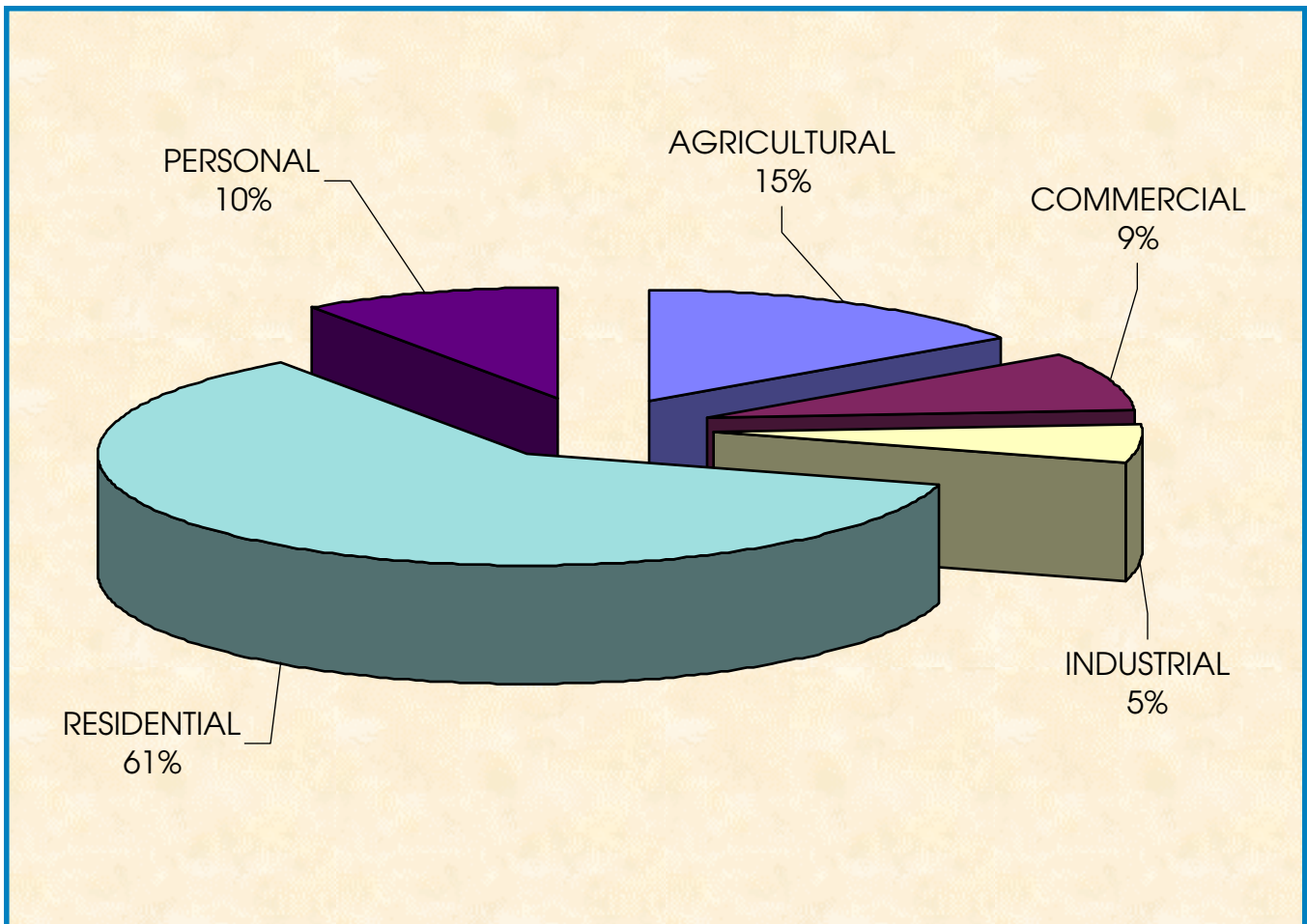


2003

ST JOSEPH COUNTY EQUALIZATION REPORT

SUMMARY EQUALIZED VALUES

CLASS	EQUALIZED VALUE
AGRICULTURAL	\$288,516,360
COMMERCIAL	\$165,447,759
INDUSTRIAL	\$101,158,508
RESIDENTIAL	\$1,154,622,160
PERSONAL	\$184,102,217
GRAND TOTAL EQUALIZED	\$1,893,847,004



ST JOSEPH COUNTY

2003

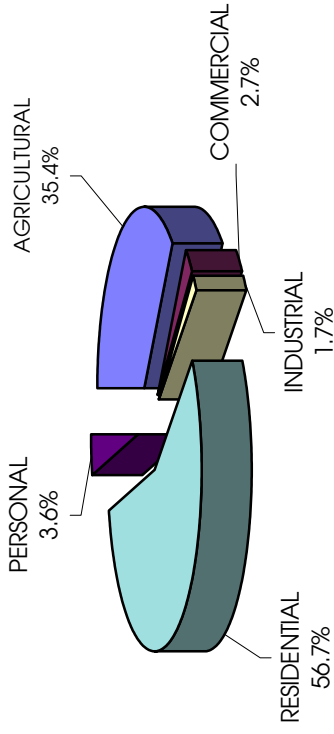
SUMMARY OF ASSESSED/RECOMMENDED EQUALIZED VALUATIONS

UNIT	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL COUNTY EQUALIZED VALUE
<u>TOWNSHIPS</u>								
BURR OAK	1,641	\$63,422,200	\$66,473,700	4.81%	\$63,422,200	\$66,473,700	4.81%	3.51%
COLON	2,648	\$94,891,850	\$102,888,200	8.43%	\$94,891,850	\$102,888,200	8.43%	5.43%
CONSTANTINE	2,051	\$117,112,000	\$121,462,200	3.71%	\$117,112,000	\$121,462,200	3.71%	6.41%
FABIUS	3,149	\$160,317,680	\$169,429,398	5.68%	\$160,317,680	\$169,429,398	5.68%	8.95%
FAWN RIVER	976	\$38,488,750	\$39,167,946	1.76%	\$38,488,750	\$39,167,946	1.76%	2.07%
FLORENCE	838	\$40,472,300	\$43,079,500	6.44%	\$40,472,300	\$43,079,500	6.44%	2.27%
FLOWERFIELD	1,047	\$52,750,696	\$56,766,732	7.61%	\$52,750,696	\$56,766,732	7.61%	3.00%
LEONIDAS	924	\$42,903,050	\$44,693,800	4.17%	\$42,903,050	\$44,693,800	4.17%	2.36%
LOCKPORT	2,324	\$94,820,300	\$101,889,100	7.45%	\$94,820,300	\$101,889,100	7.45%	5.38%
MENDON	1,663	\$79,908,900	\$83,670,900	4.71%	\$79,908,900	\$83,670,900	4.71%	4.42%
MOTTVILLE	979	\$49,278,200	\$54,180,000	9.95%	\$49,278,200	\$54,180,000	9.95%	2.86%
NOTTAWA	2,363	\$109,698,500	\$117,206,300	6.84%	\$109,698,500	\$117,206,300	6.84%	6.19%
PARK	1,819	\$106,687,600	\$109,734,100	2.86%	\$106,687,600	\$109,734,100	2.86%	5.79%
SHERMAN	2,204	\$107,203,900	\$113,740,350	6.10%	\$107,203,900	\$113,740,350	6.10%	6.01%
STURGIS	1,031	\$53,984,948	\$57,179,335	5.92%	\$53,984,948	\$57,179,335	5.92%	3.02%
WHITE PIGEON	2,923	\$159,099,600	\$174,499,400	9.68%	\$159,099,600	\$174,499,400	9.68%	9.21%
<u>CITIES</u>								
STURGIS CITY	4,266	\$252,905,500	\$262,028,750	3.61%	\$252,905,500	\$262,028,750	3.61%	13.84%
THREE RIVERS	3,297	\$162,835,204	\$175,757,293	7.94%	\$162,835,204	\$175,757,293	7.94%	9.28%
GRAND TOTAL	36,143	\$1,786,781,178	\$1,893,847,004	5.99%	\$1,786,781,178	\$1,893,847,004	5.99%	100.00%
<u>VILLAGES</u>								
BURR OAK Total	539	\$10,510,500	\$11,056,800	5.20%	\$10,510,500	\$11,056,800	5.20%	0.58%
COLON Total	901	\$29,131,900	\$30,619,600	5.11%	\$29,131,900	\$30,619,600	5.11%	1.62%
CONSTANTINE Total	847	\$51,683,600	\$53,515,900	3.55%	\$51,683,600	\$53,515,900	3.55%	2.83%
MENDON Total	579	\$23,582,500	\$25,038,700	6.17%	\$23,582,500	\$25,038,700	6.17%	1.32%
CENTREVILLE Total	662	\$23,203,600	\$24,256,000	4.54%	\$23,203,600	\$24,256,000	4.54%	1.28%
WHITE PIGEON Total	842	\$32,159,500	\$33,608,400	4.51%	\$32,159,500	\$33,608,400	4.51%	1.77%
TOTAL VILLAGES	3,708	\$170,271,600	\$178,095,400	4.59%	\$170,271,600	\$178,095,400	4.59%	9.40%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS BURR OAK TOWNSHIP

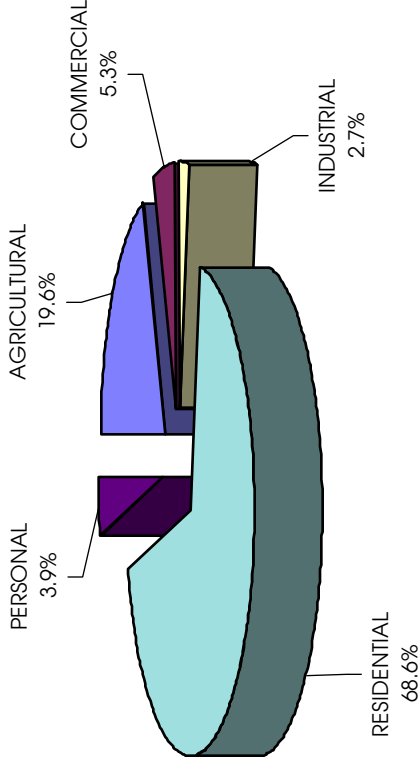


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	287	\$21,648,800	\$23,532,500	8.70%	\$21,648,800	\$23,532,500	8.70%	35.40%
COMMERCIAL	54	\$1,925,700	\$1,772,700	-7.95%	\$1,925,700	\$1,772,700	-7.95%	2.67%
INDUSTRIAL	26	\$1,019,100	\$1,116,700	9.58%	\$1,019,100	\$1,116,700	9.58%	1.68%
RESIDENTIAL	1,238	\$36,392,200	\$37,658,700	3.48%	\$36,392,200	\$37,658,700	3.48%	56.65%
TOTAL REAL	1,605	\$60,985,800	\$64,080,600	5.07%	\$60,985,800	\$64,080,600	5.07%	96.40%
PERSONAL PROPERTY								
COMMERCIAL	20	\$84,100	\$142,500	69.44%	\$84,100	\$142,500	69.44%	0.21%
INDUSTRIAL	7	\$432,500	\$374,300	-13.46%	\$432,500	\$374,300	-13.46%	0.56%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	9	\$1,919,800	\$1,876,300	-2.27%	\$1,919,800	\$1,876,300	-2.27%	2.82%
TOTAL PERSONAL	36	\$2,436,400	\$2,393,100	-1.78%	\$2,436,400	\$2,393,100	-1.78%	3.60%
GRAND TOTAL	1,641	\$63,422,200	\$66,473,700	4.81%	\$63,422,200	\$66,473,700	4.81%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS COLON TOWNSHIP

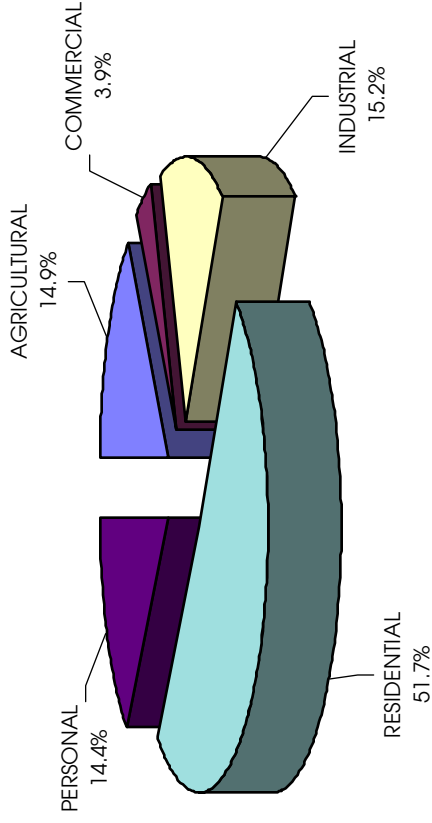


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	260	\$17,998,700	\$20,126,500	11.82%	\$17,998,700	\$20,126,500	11.82%	19.56%
COMMERCIAL	67	\$5,114,200	\$5,449,400	6.55%	\$5,114,200	\$5,449,400	6.55%	5.30%
INDUSTRIAL	18	\$2,380,300	\$2,748,000	15.45%	\$2,380,300	\$2,748,000	15.45%	2.67%
RESIDENTIAL	2,112	\$65,233,250	\$70,549,100	8.15%	\$65,233,250	\$70,549,100	8.15%	68.57%
TOTAL REAL	2,457	\$90,726,450	\$98,873,000	8.98%	\$90,726,450	\$98,873,000	8.98%	96.10%
PERSONAL PROPERTY								
COMMERCIAL	93	\$1,244,500	\$1,179,700	-5.21%	\$1,244,500	\$1,179,700	-5.21%	1.15%
INDUSTRIAL	8	\$1,305,300	\$1,259,900	-3.48%	\$1,305,300	\$1,259,900	-3.48%	1.22%
RESIDENTIAL	2	\$71,400	\$0	-100.00%	\$71,400	\$0	-100.00%	0.00%
UTILITY	10	\$1,544,200	\$1,575,600	2.03%	\$1,544,200	\$1,575,600	2.03%	1.53%
TOTAL PERSONAL	113	\$4,165,400	\$4,015,200	-3.61%	\$4,165,400	\$4,015,200	-3.61%	3.90%
GRAND TOTAL	2,570	\$94,891,850	\$102,888,200	8.43%	\$94,891,850	\$102,888,200	8.43%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS CONSTANTINE TOWNSHIP



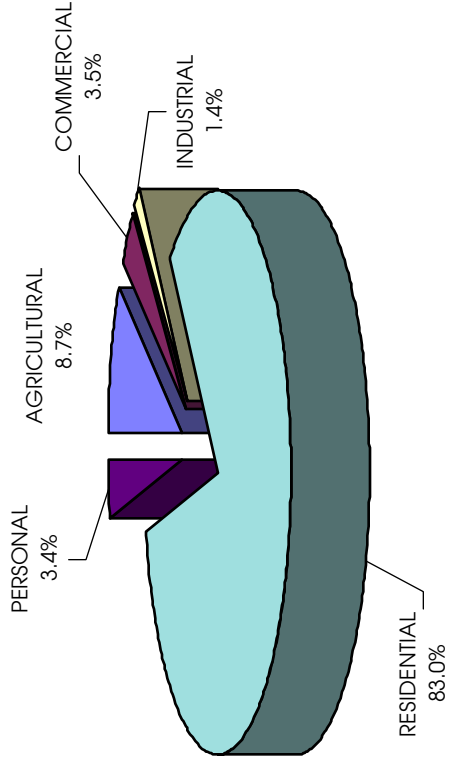
CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	192	\$17,293,100	\$18,091,300	4.62%	\$17,293,100	\$18,091,300	4.62%	14.89%
COMMERCIAL	105	\$4,207,600	\$4,701,800	11.75%	\$4,207,600	\$4,701,800	11.75%	3.87%
INDUSTRIAL	33	\$17,670,400	\$18,417,700	4.23%	\$17,670,400	\$18,417,700	4.23%	15.16%
RESIDENTIAL	1,605	\$60,276,000	\$62,757,100	4.12%	\$60,276,000	\$62,757,100	4.12%	51.67%
TOTAL REAL	1,935	\$99,447,100	\$103,967,900	4.55%	\$99,447,100	\$103,967,900	4.55%	85.60%
PERSONAL PROPERTY								
COMMERCIAL	98	\$2,833,600	\$2,505,500	-11.58%	\$2,833,600	\$2,505,500	-11.58%	2.06%
INDUSTRIAL	6	\$13,100,100	\$13,180,200	0.61%	\$13,100,100	\$13,180,200	0.61%	10.85%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	12	\$1,731,200	\$1,808,600	4.47%	\$1,731,200	\$1,808,600	4.47%	1.49%
TOTAL PERSONAL	116	\$17,664,900	\$17,494,300	-0.97%	\$17,664,900	\$17,494,300	-0.97%	14.40%
GRAND TOTAL	2,051	\$117,112,000	\$121,462,200	3.71%	\$117,112,000	\$121,462,200	3.71%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS

FABIUS TOWNSHIP



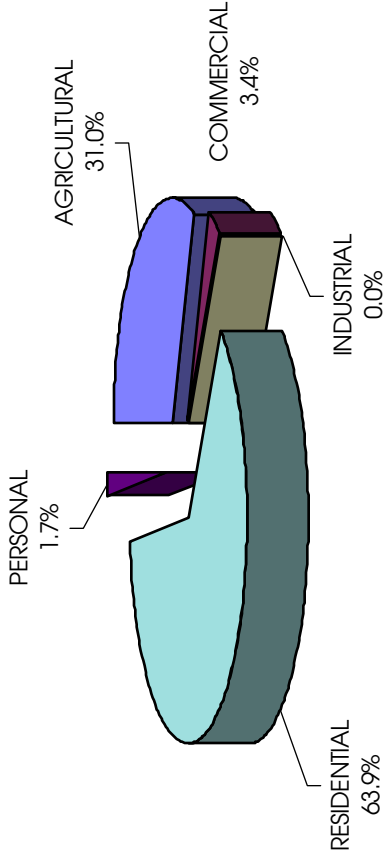
CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	238	\$13,491,019	\$14,727,148	9.16%	\$13,491,019	\$14,727,148	9.16%	8.69%
COMMERCIAL	52	\$5,446,686	\$5,912,376	8.55%	\$5,446,686	\$5,912,376	8.55%	3.49%
INDUSTRIAL	30	\$2,166,026	\$2,425,949	12.00%	\$2,166,026	\$2,425,949	12.00%	1.43%
RESIDENTIAL	2,707	\$132,065,577	\$140,565,665	6.44%	\$132,065,577	\$140,565,665	6.44%	82.96%
TOTAL REAL	3,027	\$153,169,308	\$163,631,138	6.83%	\$153,169,308	\$163,631,138	6.83%	96.58%

PERSONAL PROPERTY								
COMMERCIAL	48	\$926,144	\$530,620	-42.71%	\$926,144	\$530,620	-42.71%	0.31%
INDUSTRIAL	3	\$1,065,280	\$1,112,424	4.43%	\$1,065,280	\$1,112,424	4.43%	0.66%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	8	\$5,156,948	\$4,155,216	-19.42%	\$5,156,948	\$4,155,216	-19.42%	2.45%
TOTAL PERSONAL	59	\$7,148,372	\$5,798,260	-18.89%	\$7,148,372	\$5,798,260	-18.89%	3.42%
GRAND TOTAL	3,086	\$160,317,680	\$169,429,398	5.68%	\$160,317,680	\$169,429,398	5.68%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS FAWN RIVER TOWNSHIP

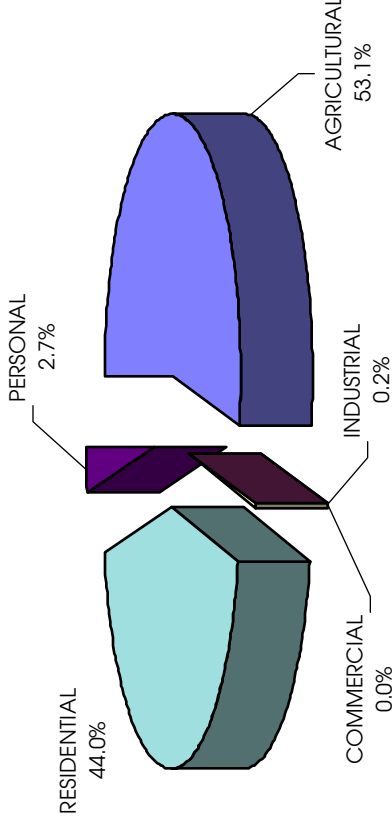


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	215	\$10,991,211	\$12,137,832	10.43%	\$10,991,211	\$12,137,832	10.43%	30.99%
COMMERCIAL	20	\$1,372,099	\$1,331,898	-2.93%	\$1,372,099	\$1,331,898	-2.93%	3.40%
INDUSTRIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
RESIDENTIAL	682	\$24,943,632	\$25,031,728	0.35%	\$24,943,632	\$25,031,728	0.35%	63.91%
TOTAL REAL	917	\$37,306,942	\$38,501,458	3.20%	\$37,306,942	\$38,501,458	3.20%	98.30%
PERSONAL PROPERTY								
COMMERCIAL	27	\$306,647	\$172,007	-43.91%	\$306,647	\$172,007	-43.91%	0.44%
INDUSTRIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	2	\$875,161	\$494,481	-43.50%	\$875,161	\$494,481	-43.50%	1.26%
TOTAL PERSONAL	29	\$1,181,808	\$666,488	-43.60%	\$1,181,808	\$666,488	-43.60%	1.70%
GRAND TOTAL	946	\$38,488,750	\$39,167,946	1.76%	\$38,488,750	\$39,167,946	1.76%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS FLORENCE TOWNSHIP



CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	283	\$20,092,100	\$22,888,700	13.92%	\$20,092,100	\$22,888,700	13.92%	53.13%
COMMERCIAL	1	\$10,400	\$10,400	0.00%	\$10,400	\$10,400	0.00%	0.02%
INDUSTRIAL	7	\$82,200	\$82,900	0.85%	\$82,200	\$82,900	0.85%	0.19%
RESIDENTIAL	511	\$19,092,800	\$18,955,200	-0.72%	\$19,092,800	\$18,955,200	-0.72%	44.00%
TOTAL REAL	802	\$39,277,500	\$41,937,200	6.77%	\$39,277,500	\$41,937,200	6.77%	97.35%

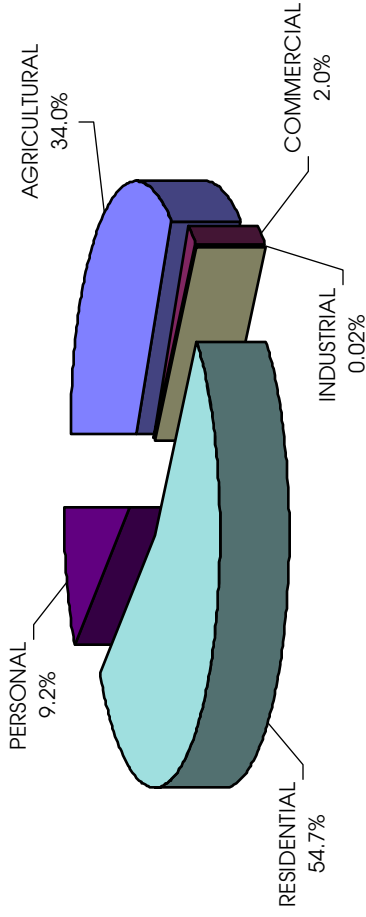
PERSONAL PROPERTY

COMMERCIAL	4	\$313,600	\$269,300	-14.13%	\$313,600	\$269,300	-14.13%	0.63%
INDUSTRIAL	0	\$0	\$0	#DIV/0!	\$0	\$0	#DIV/0!	0.00%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	18	\$881,200	\$873,000	-0.93%	\$881,200	\$873,000	-0.93%	2.03%
TOTAL PERSONAL	22	\$1,194,800	\$1,142,300	-4.39%	\$1,194,800	\$1,142,300	-4.39%	2.65%
GRAND TOTAL	824	\$40,472,300	\$43,079,500	6.44%	\$40,472,300	\$43,079,500	6.44%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS FLOWERFIELD TOWNSHIP



CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	281	\$17,940,317	\$19,320,080	7.69%	\$17,940,317	\$19,320,080	7.69%	34.03%
COMMERCIAL	7	\$1,112,300	\$1,159,100	4.21%	\$1,112,300	\$1,159,100	4.21%	2.04%
INDUSTRIAL	1	\$13,300	\$13,400	0.75%	\$13,300	\$13,400	0.75%	0.02%
RESIDENTIAL	732	\$28,471,521	\$31,030,390	8.99%	\$28,471,521	\$31,030,390	8.99%	54.66%
TOTAL REAL	1,021	\$47,537,438	\$51,522,970	8.38%	\$47,537,438	\$51,522,970	8.38%	90.76%

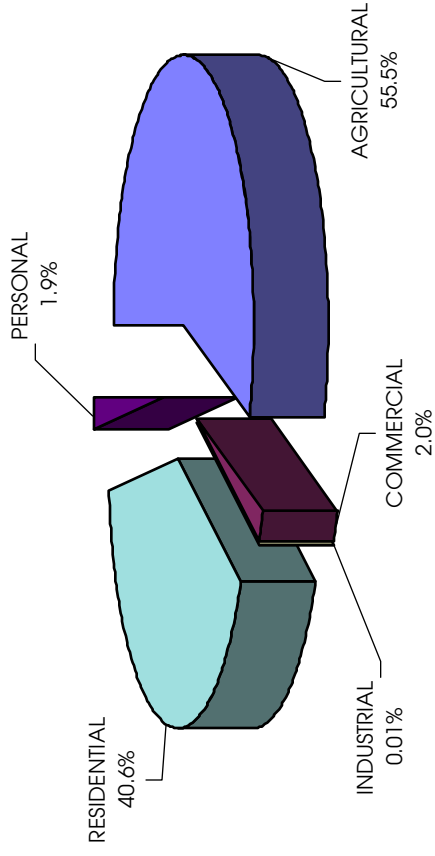
PERSONAL PROPERTY

COMMERCIAL	15	\$376,319	\$351,698	-6.54%	\$376,319	\$351,698	-6.54%	0.62%
INDUSTRIAL	2	\$92,193	\$68,250	-25.97%	\$92,193	\$68,250	-25.97%	0.12%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	9	\$4,744,746	\$4,823,814	1.67%	\$4,744,746	\$4,823,814	1.67%	8.50%
TOTAL PERSONAL	26	\$5,213,258	\$5,243,762	0.59%	\$5,213,258	\$5,243,762	0.59%	9.24%
GRAND TOTAL	1,047	\$52,750,696	\$56,766,732	7.61%	\$52,750,696	\$56,766,732	7.61%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS LEONIDAS TOWNSHIP

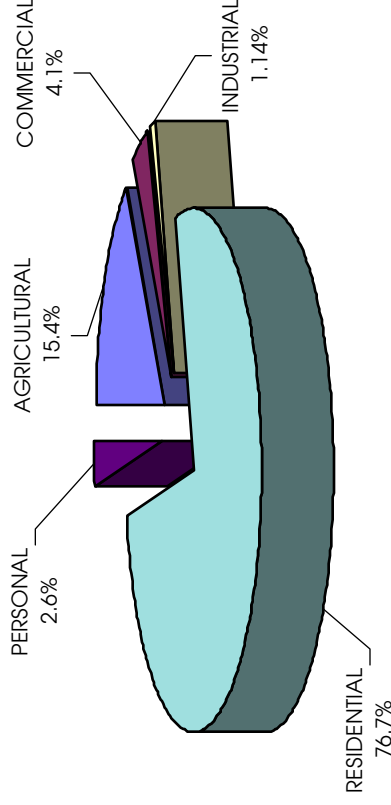


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	410	\$24,830,500	\$24,795,700	-0.14%	\$24,830,500	\$24,795,700	-0.14%	55.48%
COMMERCIAL	29	\$556,200	\$889,200	59.87%	\$556,200	\$889,200	59.87%	1.99%
INDUSTRIAL	1	\$5,100	\$5,900	15.69%	\$5,100	\$5,900	15.69%	0.01%
RESIDENTIAL	446	\$16,434,350	\$18,165,100	10.53%	\$16,434,350	\$18,165,100	10.53%	40.64%
TOTAL REAL	886	\$41,826,150	\$43,855,900	4.85%	\$41,826,150	\$43,855,900	4.85%	98.13%
PERSONAL PROPERTY								
COMMERCIAL	33	\$442,900	\$215,000	-51.46%	\$442,900	\$215,000	-51.46%	0.48%
INDUSTRIAL	0	\$1,500	\$0	-100.00%	\$1,500	\$0	-100.00%	0.00%
RESIDENTIAL	0	\$13,000	\$0	-100.00%	\$13,000	\$0	-100.00%	0.00%
UTILITY	5	\$619,500	\$622,900	0.55%	\$619,500	\$622,900	0.55%	1.39%
TOTAL PERSONAL	38	\$1,076,900	\$837,900	-22.19%	\$1,076,900	\$837,900	-22.19%	1.87%
GRAND TOTAL	924	\$42,903,050	\$44,693,800	4.17%	\$42,903,050	\$44,693,800	4.17%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS LOCKPORT TOWNSHIP



CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	193	\$15,498,500	\$15,714,100	1.39%	\$15,498,500	\$15,714,100	1.39%	15.42%
COMMERCIAL	59	\$3,409,600	\$4,174,600	22.44%	\$3,409,600	\$4,174,600	22.44%	4.10%
INDUSTRIAL	19	\$1,165,600	\$1,159,000	-0.57%	\$1,165,600	\$1,159,000	-0.57%	1.14%
RESIDENTIAL	1,974	\$71,863,400	\$78,147,500	8.74%	\$71,863,400	\$78,147,500	8.74%	76.70%
TOTAL REAL	2,245	\$91,937,100	\$99,195,200	7.89%	\$91,937,100	\$99,195,200	7.89%	97.36%

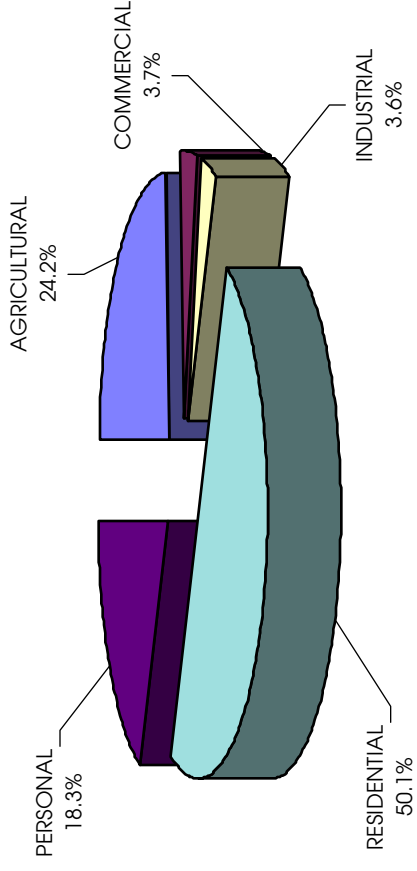
PERSONAL PROPERTY

COMMERCIAL	62	\$1,058,500	\$913,100	-13.74%	\$1,058,500	\$913,100	-13.74%	0.90%
INDUSTRIAL	4	\$233,700	\$219,200	-6.20%	\$233,700	\$219,200	-6.20%	0.22%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	13	\$1,591,000	\$1,561,600	-1.85%	\$1,591,000	\$1,561,600	-1.85%	1.53%
TOTAL PERSONAL	79	\$2,883,200	\$2,693,900	-6.57%	\$2,883,200	\$2,693,900	-6.57%	2.64%
GRAND TOTAL	2,324	\$94,820,300	\$101,889,100	7.45%	\$94,820,300	\$101,889,100	7.45%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS MENDON TOWNSHIP

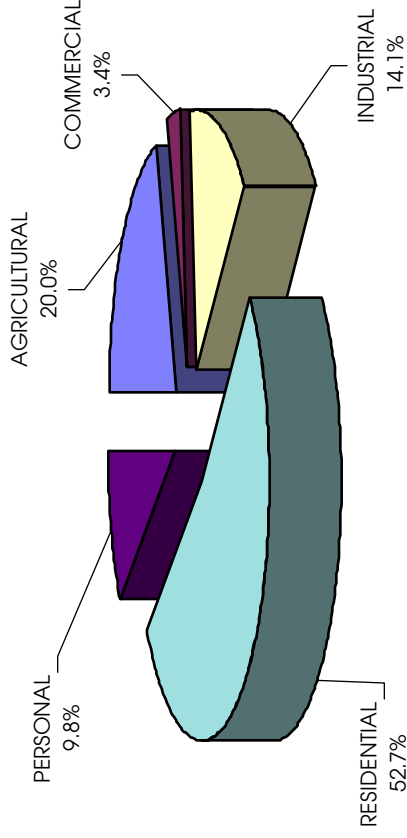


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	287	\$18,781,200	\$20,259,200	7.87%	\$18,781,200	\$20,259,200	7.87%	24.21%
COMMERCIAL	68	\$2,795,400	\$3,130,300	11.98%	\$2,795,400	\$3,130,300	11.98%	3.74%
INDUSTRIAL	22	\$2,648,100	\$3,032,100	14.50%	\$2,648,100	\$3,032,100	14.50%	3.62%
RESIDENTIAL	1,204	\$41,579,000	\$41,922,500	0.83%	\$41,579,000	\$41,922,500	0.83%	50.10%
TOTAL REAL	1,581	\$65,803,700	\$68,344,100	3.86%	\$65,803,700	\$68,344,100	3.86%	81.68%
PERSONAL PROPERTY								
COMMERCIAL	65	\$754,600	\$734,800	-2.62%	\$754,600	\$734,800	-2.62%	0.88%
INDUSTRIAL	6	\$6,474,200	\$7,235,600	11.76%	\$6,474,200	\$7,235,600	11.76%	8.65%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	11	\$6,876,400	\$7,356,400	6.98%	\$6,876,400	\$7,356,400	6.98%	8.79%
TOTAL PERSONAL	82	\$14,105,200	\$15,326,800	8.66%	\$14,105,200	\$15,326,800	8.66%	18.32%
GRAND TOTAL	1,663	\$79,908,900	\$83,670,900	4.71%	\$79,908,900	\$83,670,900	4.71%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS MOTTVILLE TOWNSHIP

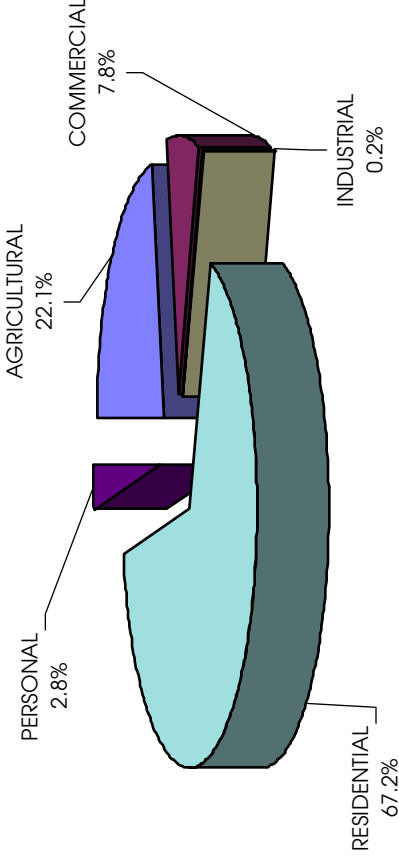


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	138	\$10,917,800	\$10,858,600	-0.54%	\$10,917,800	\$10,858,600	-0.54%	20.04%
COMMERCIAL	31	\$1,554,800	\$1,852,000	19.11%	\$1,554,800	\$1,852,000	19.11%	3.42%
INDUSTRIAL	38	\$5,835,400	\$7,621,400	30.61%	\$5,835,400	\$7,621,400	30.61%	14.07%
RESIDENTIAL	720	\$26,574,600	\$28,564,100	7.49%	\$26,574,600	\$28,564,100	7.49%	52.72%
TOTAL REAL	927	\$44,882,600	\$48,896,100	8.94%	\$44,882,600	\$48,896,100	8.94%	90.25%
PERSONAL PROPERTY								
COMMERCIAL	30	\$1,403,700	\$1,049,400	-25.24%	\$1,403,700	\$1,049,400	-25.24%	1.94%
INDUSTRIAL	12	\$1,356,100	\$1,712,600	26.29%	\$1,356,100	\$1,712,600	26.29%	3.16%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	10	\$1,635,800	\$2,521,900	54.17%	\$1,635,800	\$2,521,900	54.17%	4.65%
TOTAL PERSONAL	52	\$4,395,600	\$5,283,900	20.21%	\$4,395,600	\$5,283,900	20.21%	9.75%
GRAND TOTAL	979	\$49,278,200	\$54,180,000	9.95%	\$49,278,200	\$54,180,000	9.95%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS NOTTAWA TOWNSHIP



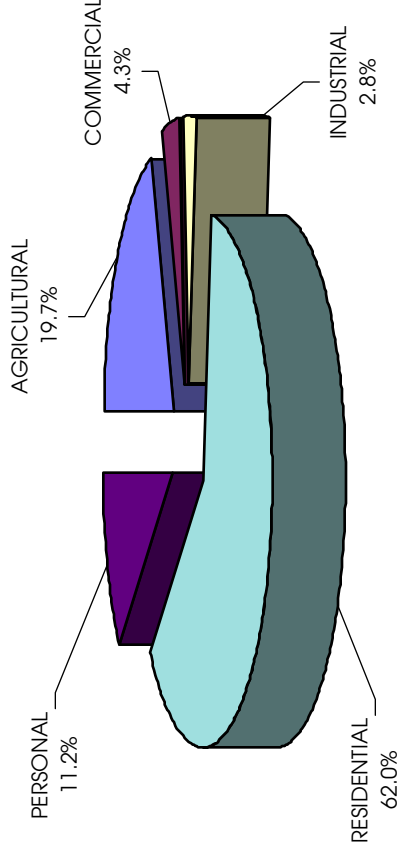
CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	431	\$24,764,200	\$25,853,200	4.40%	\$24,764,200	\$25,853,200	4.40%	22.06%
COMMERCIAL	114	\$8,918,000	\$9,102,100	2.06%	\$8,918,000	\$9,102,100	2.06%	7.77%
INDUSTRIAL	12	\$234,200	\$283,300	20.96%	\$234,200	\$283,300	20.96%	0.24%
RESIDENTIAL	1,673	\$72,025,200	\$78,737,000	9.32%	\$72,025,200	\$78,737,000	9.32%	67.18%
TOTAL REAL	2,230	\$105,941,600	\$113,975,600	7.58%	\$105,941,600	\$113,975,600	7.58%	97.24%

PERSONAL PROPERTY								
COMMERCIAL	116	\$1,307,300	\$1,179,800	-9.75%	\$1,307,300	\$1,179,800	-9.75%	1.01%
INDUSTRIAL	6	\$258,700	\$286,400	10.71%	\$258,700	\$286,400	10.71%	0.24%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	11	\$2,190,900	\$1,764,500	-19.46%	\$2,190,900	\$1,764,500	-19.46%	1.51%
TOTAL PERSONAL	133	\$3,756,900	\$3,230,700	-14.01%	\$3,756,900	\$3,230,700	-14.01%	2.76%
GRAND TOTAL	2,363	\$109,698,500	\$117,206,300	6.84%	\$109,698,500	\$117,206,300	6.84%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS PARK TOWNSHIP

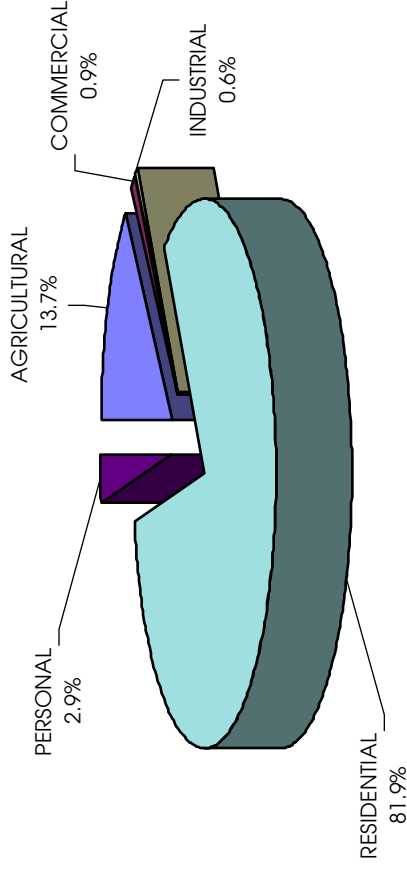


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	250	\$20,363,200	\$21,595,900	6.05%	\$20,363,200	\$21,595,900	6.05%	19.68%
COMMERCIAL	38	\$4,420,000	\$4,748,000	7.42%	\$4,420,000	\$4,748,000	7.42%	4.33%
INDUSTRIAL	21	\$2,958,600	\$3,076,200	3.97%	\$2,958,600	\$3,076,200	3.97%	2.80%
RESIDENTIAL	1,441	\$66,680,200	\$68,055,300	2.06%	\$66,680,200	\$68,055,300	2.06%	62.02%
TOTAL REAL	1,750	\$94,422,000	\$97,475,400	3.23%	\$94,422,000	\$97,475,400	3.23%	88.83%
PERSONAL PROPERTY								
COMMERCIAL	45	\$2,505,600	\$2,638,500	5.30%	\$2,505,600	\$2,638,500	5.30%	2.40%
INDUSTRIAL	9	\$2,481,600	\$2,676,500	7.85%	\$2,481,600	\$2,676,500	7.85%	2.44%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	15	\$7,278,400	\$6,943,700	-4.60%	\$7,278,400	\$6,943,700	-4.60%	6.33%
TOTAL PERSONAL	69	\$12,265,600	\$12,258,700	-0.06%	\$12,265,600	\$12,258,700	-0.06%	11.17%
GRAND TOTAL	1,819	\$106,687,600	\$109,734,100	2.86%	\$106,687,600	\$109,734,100	2.86%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS SHERMAN TOWNSHIP

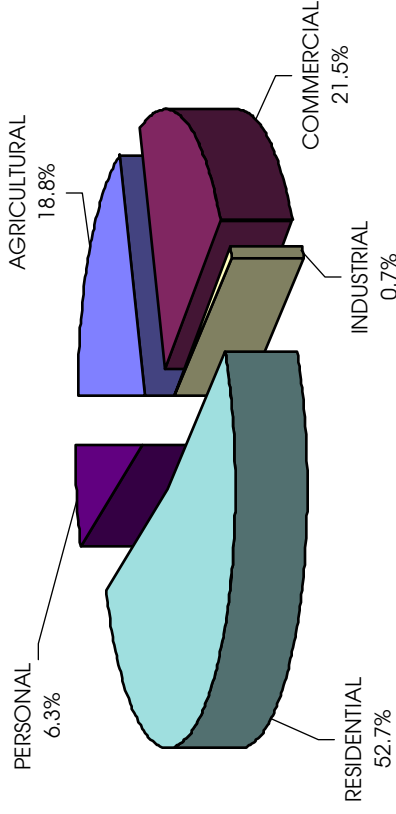


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	204	\$15,674,300	\$15,583,500	-0.58%	\$15,674,300	\$15,583,500	-0.58%	13.70%
COMMERCIAL	17	\$1,080,900	\$1,079,900	-0.09%	\$1,080,900	\$1,079,900	-0.09%	0.95%
INDUSTRIAL	3	\$663,800	\$681,500	2.67%	\$663,800	\$681,500	2.67%	0.60%
RESIDENTIAL	1,937	\$85,891,100	\$93,129,850	8.43%	\$85,891,100	\$93,129,850	8.43%	81.88%
TOTAL REAL	2,161	\$103,310,100	\$110,474,750	6.94%	\$103,310,100	\$110,474,750	6.94%	97.13%
PERSONAL PROPERTY								
COMMERCIAL	32	\$360,800	\$501,200	38.91%	\$360,800	\$501,200	38.91%	0.44%
INDUSTRIAL	1	\$618,100	\$0	-100.00%	\$618,100	\$0	-100.00%	0.00%
RESIDENTIAL	0	\$133,500	\$0	-100.00%	\$133,500	\$0	-100.00%	0.00%
UTILITY	10	\$2,781,400	\$2,764,400	-0.61%	\$2,781,400	\$2,764,400	-0.61%	2.43%
TOTAL PERSONAL	43	\$3,893,800	\$3,265,600	-16.13%	\$3,893,800	\$3,265,600	-16.13%	2.87%
GRAND TOTAL	2,204	\$107,203,900	\$113,740,350	6.10%	\$107,203,900	\$113,740,350	6.10%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS STURGIS TOWNSHIP



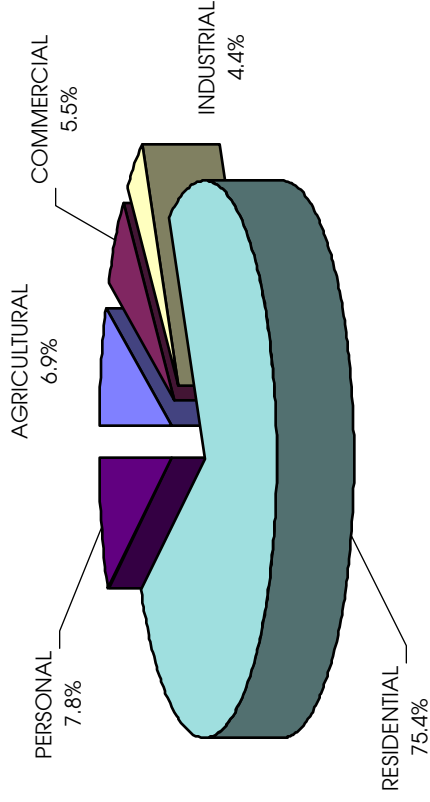
CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	161	\$9,819,141	\$10,769,700	9.68%	\$9,819,141	\$10,769,700	9.68%	18.83%
COMMERCIAL	99	\$11,676,611	\$12,278,700	5.16%	\$11,676,611	\$12,278,700	5.16%	21.47%
INDUSTRIAL	11	\$486,988	\$428,500	-12.01%	\$486,988	\$428,500	-12.01%	0.75%
RESIDENTIAL	684	\$28,454,558	\$30,106,800	5.81%	\$28,454,558	\$30,106,800	5.81%	52.65%
TOTAL REAL	955	\$50,437,298	\$53,583,700	6.24%	\$50,437,298	\$53,583,700	6.24%	93.71%

PERSONAL PROPERTY								
COMMERCIAL	71	\$2,208,310	\$2,536,835	14.88%	\$2,208,310	\$2,536,835	14.88%	4.44%
INDUSTRIAL	2	\$64,016	\$80,900	26.37%	\$64,016	\$80,900	26.37%	0.14%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	3	\$1,275,324	\$977,900	-23.32%	\$1,275,324	\$977,900	-23.32%	1.71%
TOTAL PERSONAL	76	\$3,547,650	\$3,595,635	1.35%	\$3,547,650	\$3,595,635	1.35%	6.29%
GRAND TOTAL	1,031	\$53,984,948	\$57,179,335	5.92%	\$53,984,948	\$57,179,335	5.92%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS WHITE PIGEON TOWNSHIP



CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	210	\$12,151,700	\$12,078,400	-0.60%	\$12,151,700	\$12,078,400	-0.60%	6.92%
COMMERCIAL	173	\$9,294,500	\$9,522,900	2.46%	\$9,294,500	\$9,522,900	2.46%	5.46%
INDUSTRIAL	58	\$7,038,400	\$7,631,400	8.43%	\$7,038,400	\$7,631,400	8.43%	4.37%
RESIDENTIAL	2,336	\$116,495,600	\$131,584,300	12.95%	\$116,495,600	\$131,584,300	12.95%	75.41%
TOTAL REAL	2,777	\$144,980,200	\$160,817,000	10.92%	\$144,980,200	\$160,817,000	10.92%	92.16%

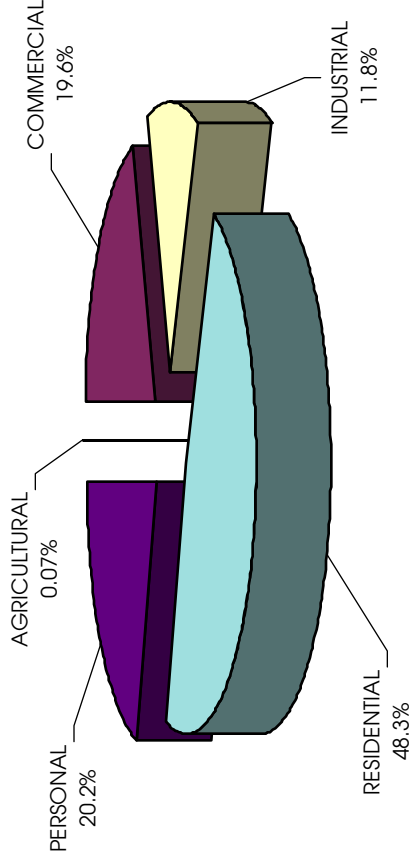
PERSONAL PROPERTY

COMMERCIAL	125	\$2,552,000	\$2,352,900	-7.80%	\$2,552,000	\$2,352,900	-7.80%	1.35%
INDUSTRIAL	12	\$5,128,800	\$4,897,300	-4.51%	\$5,128,800	\$4,897,300	-4.51%	2.81%
RESIDENTIAL	0	\$9,000	\$0	-100.00%	\$9,000	\$0	-100.00%	0.00%
UTILITY	9	\$6,429,600	\$6,432,200	0.04%	\$6,429,600	\$6,432,200	0.04%	3.69%
TOTAL PERSONAL	146	\$14,119,400	\$13,682,400	-3.10%	\$14,119,400	\$13,682,400	-3.10%	7.84%
GRAND TOTAL	2,923	\$159,099,600	\$174,499,400	9.68%	\$159,099,600	\$174,499,400	9.68%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS CITY OF STURGIS

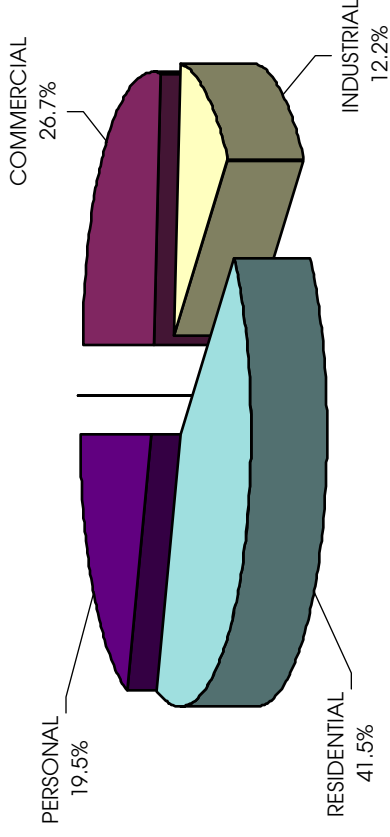


CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	7	\$184,000	\$184,000	0.00%	\$184,000	\$184,000	0.00%	0.07%
COMMERCIAL	336	\$48,165,100	\$51,332,400	6.58%	\$48,165,100	\$51,332,400	6.58%	19.59%
INDUSTRIAL	121	\$32,288,500	\$30,970,000	-4.08%	\$32,288,500	\$30,970,000	-4.08%	11.82%
RESIDENTIAL	3,339	\$120,319,900	\$126,655,250	5.27%	\$120,319,900	\$126,655,250	5.27%	48.34%
TOTAL REAL	3,803	\$200,957,500	\$209,141,650	4.07%	\$200,957,500	\$209,141,650	4.07%	79.82%
PERSONAL PROPERTY								
COMMERCIAL	432	\$14,759,600	\$15,453,800	4.70%	\$14,759,600	\$15,453,800	4.70%	5.90%
INDUSTRIAL	29	\$36,191,700	\$36,504,100	0.86%	\$36,191,700	\$36,504,100	0.86%	13.93%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	2	\$996,700	\$929,200	-6.77%	\$996,700	\$929,200	-6.77%	0.35%
TOTAL PERSONAL	463	\$51,948,000	\$52,887,100	1.81%	\$51,948,000	\$52,887,100	1.81%	20.18%
GRAND TOTAL	4,266	\$252,905,500	\$262,028,750	3.61%	\$252,905,500	\$262,028,750	3.61%	100.00%

ST JOSEPH COUNTY

2003

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS CITY OF THREE RIVERS



CLASS	2003 PARCEL COUNT	2002 BOARD OF REVIEW ASSESSED	2003 BOARD OF REVIEW ASSESSED	PERCENT CHANGE FROM PREVIOUS YEAR	2002 STATE EQUALIZED VALUE	2003 TENTATIVE EQUALIZED VALUE	PERCENT CHANGE FROM PREVIOUS YEAR	PERCENT OF TOTAL UNIT EQUALIZED VALUE
REAL PROPERTY								
AGRICULTURAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
COMMERCIAL	307	\$44,365,587	\$46,999,985	5.94%	\$44,365,587	\$46,999,985	5.94%	26.74%
INDUSTRIAL	63	\$18,778,548	\$21,464,559	14.30%	\$18,778,548	\$21,464,559	14.30%	12.21%
RESIDENTIAL	2,496	\$70,074,340	\$73,006,577	4.18%	\$70,074,340	\$73,006,577	4.18%	41.54%
TOTAL REAL	2,866	\$133,218,475	\$141,471,121	6.19%	\$133,218,475	\$141,471,121	6.19%	80.49%
PERSONAL PROPERTY								
COMMERCIAL	399	\$12,473,269	\$11,901,960	-4.58%	\$12,473,269	\$11,901,960	-4.58%	6.77%
INDUSTRIAL	30	\$14,607,246	\$19,839,378	35.82%	\$14,607,246	\$19,839,378	35.82%	11.29%
RESIDENTIAL	0	\$0	\$0	0.00%	\$0	\$0	0.00%	0.00%
UTILITY	2	\$2,536,214	\$2,544,834	0.34%	\$2,536,214	\$2,544,834	0.34%	1.45%
TOTAL PERSONAL	431	\$29,616,729	\$34,286,172	15.77%	\$29,616,729	\$34,286,172	15.77%	19.51%
GRAND TOTAL	3,297	\$162,835,204	\$175,757,293	7.94%	\$162,835,204	\$175,757,293	7.94%	100.00%

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Michigan Department of Treasury
L-4024 (Rev. 10-93)

Page 1
Personal and Real Property - TOTALS

STATEMENT of acreage and valuation in the year 2003 made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

TOWNSHIP OR CITY	TOTAL REAL PROPERTY VALUATIONS (TOTALS FROM PAGES 2 AND 3)		PERSONAL PROPERTY VALUATIONS		TOTAL REAL PLUS PERSONAL PROPERTY	
	(COL. 2) ASSESSED VALUATIONS	(COL. 3) EQUALIZED VALUATIONS	(COL. 4) ASSESSED VALUATIONS	(COL. 5) EQUALIZED VALUATIONS	(COL. 6) ASSESSED VALUATIONS	(COL. 7) EQUALIZED VALUATIONS
01 BURR OAK	\$64,080,600	\$64,080,600	\$2,393,100	\$2,393,100	\$66,473,700	\$66,473,700
02 COLON	\$98,873,000	\$98,873,000	\$4,015,200	\$4,015,200	\$102,888,200	\$102,888,200
03 CONSTANTINE	\$103,967,900	\$103,967,900	\$17,494,300	\$17,494,300	\$121,462,200	\$121,462,200
04 FABIUS	\$163,631,138	\$163,631,138	\$5,798,260	\$5,798,260	\$169,429,398	\$169,429,398
05 FAWN RIVER	\$38,501,458	\$38,501,458	\$666,488	\$666,488	\$39,167,946	\$39,167,946
06 FLORENCE	\$41,937,200	\$41,937,200	\$1,142,300	\$1,142,300	\$43,079,500	\$43,079,500
07 FLOWERFIELD	\$51,522,970	\$51,522,970	\$5,243,762	\$5,243,762	\$56,766,732	\$56,766,732
08 LEONIDAS	\$43,855,900	\$43,855,900	\$837,900	\$837,900	\$44,693,800	\$44,693,800
09 LOCKPORT	\$99,195,200	\$99,195,200	\$2,693,900	\$2,693,900	\$101,889,100	\$101,889,100
10 MENDON	\$68,344,100	\$68,344,100	\$15,326,800	\$15,326,800	\$83,670,900	\$83,670,900
11 MOTTVILLE	\$48,896,100	\$48,896,100	\$5,283,900	\$5,283,900	\$54,180,000	\$54,180,000
12 NOTTAWA	\$113,975,600	\$113,975,600	\$3,230,700	\$3,230,700	\$117,206,300	\$117,206,300
13 PARK	\$97,475,400	\$97,475,400	\$12,258,700	\$12,258,700	\$109,734,100	\$109,734,100
14 SHERMAN	\$110,474,750	\$110,474,750	\$3,265,600	\$3,265,600	\$113,740,350	\$113,740,350
15 STURGIS	\$53,583,700	\$53,583,700	\$3,595,635	\$3,595,635	\$57,179,335	\$57,179,335
16 WHITE PIGEON	\$160,817,000	\$160,817,000	\$13,682,400	\$13,682,400	\$174,499,400	\$174,499,400
52 STURGIS CITY	\$209,141,650	\$209,141,650	\$52,887,100	\$52,887,100	\$262,028,750	\$262,028,750
51 THREE RIVERS	\$141,471,121	\$141,471,121	\$34,286,172	\$34,286,172	\$175,757,293	\$175,757,293
TOTALS FOR THE COUNTY:	\$1,709,744,787	\$1,709,744,787	\$184,102,217	\$184,102,217	\$1,893,847,004	\$1,893,847,004

**OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 15, 2003**

WE HEREBY CERTIFY That the foregoing is a true statement of the value of the real property and of the personal property in each Township and City in said county as assessed in the year **2003**, and of the aggregate valuation of the real property and personal property in each township and city in said county as equalized by the Board of Commissioners of said county on the **fifteenth day of April, 2003**, at a meeting of said Board held in pursuance of the provisions of Sections 209.1 - 209.8, MCL. We further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 198 of 1974; P.A. 255 of 1978; P.A. 385 of 1984; P.A. 224 of 1985; P.A. 147 of 1992; or Section 5 of Article IX of the Constitution of the State.

Dated at Centreville, Michigan this fifteenth day of April, 2003.

Vice-Chairman of the St Joseph County Board of Commissioners

Clerk of the St Joseph County Board of Commissioners

Page 2
Equalized Valuations - REAL

STATEMENT of acreage and valuation in the year 2003 made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

TOWNSHIP OR CITY	REAL PROPERTY EQUALIZED VALUATIONS BY COUNTY BOARD OF COMMISSIONERS						
	(COL. 1) AGRICULTURE	(COL. 2) COMMERCIAL	(COL. 3) INDUSTRIAL	(COL. 4) RESIDENTIAL	(COL. 5) TIMBER CUT-OVER	(COL. 6) DEVELOP- MENTAL	(COL. 7) TOTAL REAL PROPERTY
01 BURR OAK	\$23,532,500	\$1,772,700	\$1,116,700	\$37,658,700	\$0	\$0	\$64,080,600
02 COLON	\$20,126,500	\$5,449,400	\$2,748,000	\$70,549,100	\$0	\$0	\$98,873,000
03 CONSTANTINE	\$18,091,300	\$4,701,800	\$18,417,700	\$62,757,100	\$0	\$0	\$103,967,900
04 FABIUS	\$14,727,148	\$5,912,376	\$2,425,949	\$140,565,665	\$0	\$0	\$163,631,138
05 FAWN RIVER	\$12,137,832	\$1,331,898	\$0	\$25,031,728	\$0	\$0	\$38,501,458
06 FLORENCE	\$22,888,700	\$10,400	\$82,900	\$18,955,200	\$0	\$0	\$41,937,200
07 FLOWERFIELD	\$19,320,080	\$1,159,100	\$13,400	\$31,030,390	\$0	\$0	\$51,522,970
08 LEONIDAS	\$24,795,700	\$889,200	\$5,900	\$18,165,100	\$0	\$0	\$43,855,900
09 LOCKPORT	\$15,714,100	\$4,174,600	\$1,159,000	\$78,147,500	\$0	\$0	\$99,195,200
10 MENDON	\$20,259,200	\$3,130,300	\$3,032,100	\$41,922,500	\$0	\$0	\$68,344,100
11 MOTTVILLE	\$10,858,600	\$1,852,000	\$7,621,400	\$28,564,100	\$0	\$0	\$48,896,100
12 NOTTAWA	\$25,853,200	\$9,102,100	\$283,300	\$78,737,000	\$0	\$0	\$113,975,600
13 PARK	\$21,595,900	\$4,748,000	\$3,076,200	\$68,055,300	\$0	\$0	\$97,475,400
14 SHERMAN	\$15,583,500	\$1,079,900	\$681,500	\$93,129,850	\$0	\$0	\$110,474,750
15 STURGIS	\$10,769,700	\$12,278,700	\$428,500	\$30,106,800	\$0	\$0	\$53,583,700
16 WHITE PIGEON	\$12,078,400	\$9,522,900	\$7,631,400	\$131,584,300	\$0	\$0	\$160,817,000
52 STURGIS CITY	\$184,000	\$51,332,400	\$30,970,000	\$126,655,250	\$0	\$0	\$209,141,650
51 THREE RIVERS	\$0	\$46,999,985	\$21,464,559	\$73,006,577	\$0	\$0	\$141,471,121
COUNTY TOTALS	\$288,516,360	\$165,447,759	\$101,158,508	\$1,154,622,160	\$0	\$0	\$1,709,744,787

OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 15, 2003

WE HEREBY CERTIFY That the foregoing is a true statement of the equalized valuations of the real property classifications in each Township and City in said county of St Joseph in the year **2003** as determined by the Board of Commissioners of said county on the **fifteenth day of April, 2003**, at a meeting of said Board held in pursuance of the provisions of Sections 209.1 - 209.8, MCL. We further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 198 of 1974; P.A. 255 of 1978; P.A. 385 of 1984; P.A. 224 of 1985; P.A. 147 of 1992; or Section 5 of Article IX of the Constitution of the State.

Dated at Centreville, Michigan this fifteenth day of April, 2003.

Chairman of the St Joseph County Board of Commissioners

Page 2, Real Property Equalized

Clerk of the St Joseph County Board of Commissioners

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Michigan Department of
Treasury
L-4024 (Rev. 10-93)

Page 3
Assessed Valuations - REAL

STATEMENT of acreage and valuation in the year **2003** made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

TOWNSHIP OR CITY	REAL PROPERTY ASSESSED VALUATIONS APPROVED BY BOARDS OF REVIEW						
	(COL. 1) AGRICULTURE	(COL. 2) COMMERCIAL	(COL. 3) INDUSTRIAL	(COL. 4) RESIDENTIAL	(COL. 5) TIMBER CUT-OVER	(COL. 6) DEVELOP- MENTAL	(COL. 7) TOTAL REAL PROPERTY
01 BURR OAK	\$23,532,500	\$1,772,700	\$1,116,700	\$37,658,700	\$0	\$0	\$64,080,600
02 COLON	\$20,126,500	\$5,449,400	\$2,748,000	\$70,549,100	\$0	\$0	\$98,873,000
03 CONSTANTINE	\$18,091,300	\$4,701,800	\$18,417,700	\$62,757,100	\$0	\$0	\$103,967,900
04 FABIUS	\$14,727,148	\$5,912,376	\$2,425,949	\$140,565,665	\$0	\$0	\$163,631,138
05 FAWN RIVER	\$12,137,832	\$1,331,898	\$0	\$25,031,728	\$0	\$0	\$38,501,458
06 FLORENCE	\$22,888,700	\$10,400	\$82,900	\$18,955,200	\$0	\$0	\$41,937,200
07 FLOWERFIELD	\$19,320,080	\$1,159,100	\$13,400	\$31,030,390	\$0	\$0	\$51,522,970
08 LEONIDAS	\$24,795,700	\$889,200	\$5,900	\$18,165,100	\$0	\$0	\$43,855,900
09 LOCKPORT	\$15,714,100	\$4,174,600	\$1,159,000	\$78,147,500	\$0	\$0	\$99,195,200
10 MENDON	\$20,259,200	\$3,130,300	\$3,032,100	\$41,922,500	\$0	\$0	\$68,344,100
11 MOTTVILLE	\$10,858,600	\$1,852,000	\$7,621,400	\$28,564,100	\$0	\$0	\$48,896,100
12 NOTTAWA	\$25,853,200	\$9,102,100	\$283,300	\$78,737,000	\$0	\$0	\$113,975,600
13 PARK	\$21,595,900	\$4,748,000	\$3,076,200	\$68,055,300	\$0	\$0	\$97,475,400
14 SHERMAN	\$15,583,500	\$1,079,900	\$681,500	\$93,129,850	\$0	\$0	\$110,474,750
15 STURGIS	\$10,769,700	\$12,278,700	\$428,500	\$30,106,800	\$0	\$0	\$53,583,700
16 WHITE PIGEON	\$12,078,400	\$9,522,900	\$7,631,400	\$131,584,300	\$0	\$0	\$160,817,000
52 STURGIS CITY	\$184,000	\$51,332,400	\$30,970,000	\$126,655,250	\$0	\$0	\$209,141,650
51 THREE RIVERS	\$0	\$46,999,985	\$21,464,559	\$73,006,577	\$0	\$0	\$141,471,121
COUNTY TOTALS	\$288,516,360	\$165,447,759	\$101,158,508	\$1,154,622,160	\$0	\$0	\$1,709,744,787

**OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 15, 2003**

WE HEREBY CERTIFY That the foregoing is a true statement of the assessed valuations of the real property classifications in each Township and City in said county of St Joseph in the year **2003** as determined by the Board of Commissioners of said county on the **fifteenth day of April, 2003**, at a meeting of said Board held in pursuance of the provisions of Sections 209.1 - 209.8, MCL. We further certify that said statement does not embrace any property taxed under P.A. 77 of 1951; P.A. 68 of 1963; P.A. 198 of 1974; P.A. 255 of 1978; P.A. 385 of 1984; P.A. 224 of 1985; P.A. 147 of 1992; or Section 5 of Article IX of the Constitution of the State.

Dated at Centreville, Michigan this fifteenth day of April, 2003

Chairman of the St Joseph County Board of Commissioners

Page 3, Real Property Assessed

Clerk of the St Joseph County Board of Commissioners

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ST JOSEPH COUNTY CLASSIFICATION EQUALIZATION SUMMARY

AGRICULTURE

TOWNSHIP OR CITY	2003 BOARD OF REVIEW ASSESSED	2003 TENTATIVE FACTOR	ADDING OR SUBTRACTING	2003 COUNTY EQUALIZED VALUE
01 BURR OAK	\$23,532,500	1.00000	\$0	\$23,532,500
02 COLON	\$20,126,500	1.00000	\$0	\$20,126,500
03 CONSTANTINE	\$18,091,300	1.00000	\$0	\$18,091,300
04 FABIUS	\$14,727,148	1.00000	\$0	\$14,727,148
05 FAWN RIVER	\$12,137,832	1.00000	\$0	\$12,137,832
06 FLORENCE	\$22,888,700	1.00000	\$0	\$22,888,700
07 FLOWERFIELD	\$19,320,080	1.00000	\$0	\$19,320,080
08 LEONIDAS	\$24,795,700	1.00000	\$0	\$24,795,700
09 LOCKPORT	\$15,714,100	1.00000	\$0	\$15,714,100
10 MENDON	\$20,259,200	1.00000	\$0	\$20,259,200
11 MOTTVILLE	\$10,858,600	1.00000	\$0	\$10,858,600
12 NOTTAWA	\$25,853,200	1.00000	\$0	\$25,853,200
13 PARK	\$21,595,900	1.00000	\$0	\$21,595,900
14 SHERMAN	\$15,583,500	1.00000	\$0	\$15,583,500
15 STURGIS	\$10,769,700	1.00000	\$0	\$10,769,700
16 WHITE PIGEON	\$12,078,400	1.00000	\$0	\$12,078,400
52 STURGIS CITY	\$184,000	1.00000	\$0	\$184,000
51 THREE RIVERS	\$0	NONE	\$0	\$0
COUNTY TOTAL	\$288,516,360		\$0	\$288,516,360

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 15, 2003.

GERALD E. LOUDENSLATER, VICE-CHAIRMAN OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

PATTIE S. BENDER, CLERK OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

ST JOSEPH COUNTY CLASSIFICATION EQUALIZATION SUMMARY

COMMERCIAL

TOWNSHIP OR CITY	2003 BOARD OF REVIEW ASSESSED	2003 TENTATIVE FACTOR	ADDING OR SUBTRACTING	2003 COUNTY EQUALIZED VALUE
01 BURR OAK	\$1,772,700	1.00000	\$0	\$1,772,700
02 COLON	\$5,449,400	1.00000	\$0	\$5,449,400
03 CONSTANTINE	\$4,701,800	1.00000	\$0	\$4,701,800
04 FABIOUS	\$5,912,376	1.00000	\$0	\$5,912,376
05 FAWN RIVER	\$1,331,898	1.00000	\$0	\$1,331,898
06 FLORENCE	\$10,400	1.00000	\$0	\$10,400
07 FLOWERFIELD	\$1,159,100	1.00000	\$0	\$1,159,100
08 LEONIDAS	\$889,200	1.00000	\$0	\$889,200
09 LOCKPORT	\$4,174,600	1.00000	\$0	\$4,174,600
10 MENDON	\$3,130,300	1.00000	\$0	\$3,130,300
11 MOTTVILLE	\$1,852,000	1.00000	\$0	\$1,852,000
12 NOTTAWA	\$9,102,100	1.00000	\$0	\$9,102,100
13 PARK	\$4,748,000	1.00000	\$0	\$4,748,000
14 SHERMAN	\$1,079,900	1.00000	\$0	\$1,079,900
15 STURGIS	\$12,278,700	1.00000	\$0	\$12,278,700
16 WHITE PIGEON	\$9,522,900	1.00000	\$0	\$9,522,900
52 STURGIS CITY	\$51,332,400	1.00000	\$0	\$51,332,400
51 THREE RIVERS	\$46,999,985	1.00000	\$0	\$46,999,985
COUNTY TOTAL	\$165,447,759		\$0	\$165,447,759

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 15, 2003.

GERALD E. LOUDENSLATER, VICE-CHAIRMAN OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

PATTIE S. BENDER, CLERK OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

ST JOSEPH COUNTY CLASSIFICATION EQUALIZATION SUMMARY

INDUSTRIAL

TOWNSHIP OR CITY	2003 BOARD OF REVIEW ASSESSED	2003 TENTATIVE FACTOR	ADDING OR SUBTRACTING	2003 COUNTY EQUALIZED VALUE
01 BURR OAK	\$1,116,700	1.00000	\$0	\$1,116,700
02 COLON	\$2,748,000	1.00000	\$0	\$2,748,000
03 CONSTANTINE	\$18,417,700	1.00000	\$0	\$18,417,700
04 FABIUS	\$2,425,949	1.00000	\$0	\$2,425,949
05 FAWN RIVER	\$0	NONE	\$0	\$0
06 FLORENCE	\$82,900	1.00000	\$0	\$82,900
07 FLOWERFIELD	\$13,400	1.00000	\$0	\$13,400
08 LEONIDAS	\$5,900	1.00000	\$0	\$5,900
09 LOCKPORT	\$1,159,000	1.00000	\$0	\$1,159,000
10 MENDON	\$3,032,100	1.00000	\$0	\$3,032,100
11 MOTTVILLE	\$7,621,400	1.00000	\$0	\$7,621,400
12 NOTTAWA	\$283,300	1.00000	\$0	\$283,300
13 PARK	\$3,076,200	1.00000	\$0	\$3,076,200
14 SHERMAN	\$681,500	1.00000	\$0	\$681,500
15 STURGIS	\$428,500	1.00000	\$0	\$428,500
16 WHITE PIGEON	\$7,631,400	1.00000	\$0	\$7,631,400
52 STURGIS CITY	\$30,970,000	1.00000	\$0	\$30,970,000
51 THREE RIVERS	\$21,464,559	1.00000	\$0	\$21,464,559
COUNTY TOTAL	\$101,158,508		\$0	\$101,158,508

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 15, 2003.

GERALD E. LOUDENSLATER, VICE-CHAIRMAN OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

PATTIE S. BENDER, CLERK OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

ST JOSEPH COUNTY CLASSIFICATION EQUALIZATION SUMMARY

RESIDENTIAL

TOWNSHIP OR CITY	2003 BOARD OF REVIEW ASSESSED	2003 TENTATIVE FACTOR	ADDING OR SUBTRACTING	2003 COUNTY EQUALIZED VALUE
01 BURR OAK	\$37,658,700	1.00000	\$0	\$37,658,700
02 COLON	\$70,549,100	1.00000	\$0	\$70,549,100
03 CONSTANTINE	\$62,757,100	1.00000	\$0	\$62,757,100
04 FABIOUS	\$140,565,665	1.00000	\$0	\$140,565,665
05 FAWN RIVER	\$25,031,728	1.00000	\$0	\$25,031,728
06 FLORENCE	\$18,955,200	1.00000	\$0	\$18,955,200
07 FLOWERFIELD	\$31,030,390	1.00000	\$0	\$31,030,390
08 LEONIDAS	\$18,165,100	1.00000	\$0	\$18,165,100
09 LOCKPORT	\$78,147,500	1.00000	\$0	\$78,147,500
10 MENDON	\$41,922,500	1.00000	\$0	\$41,922,500
11 MOTTVILLE	\$28,564,100	1.00000	\$0	\$28,564,100
12 NOTTAWA	\$78,737,000	1.00000	\$0	\$78,737,000
13 PARK	\$68,055,300	1.00000	\$0	\$68,055,300
14 SHERMAN	\$93,129,850	1.00000	\$0	\$93,129,850
15 STURGIS	\$30,106,800	1.00000	\$0	\$30,106,800
16 WHITE PIGEON	\$131,584,300	1.00000	\$0	\$131,584,300
52 STURGIS CITY	\$126,655,250	1.00000	\$0	\$126,655,250
51 THREE RIVERS	\$73,006,577	1.00000	\$0	\$73,006,577
COUNTY TOTAL	\$1,154,622,160		\$0	\$1,154,622,160

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 15, 2003.

Gerald E Loudenslager, VICE-CHAIRMAN OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

PATTIE S. BENDER, CLERK OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

ST JOSEPH COUNTY CLASSIFICATION EQUALIZATION SUMMARY

PERSONAL PROPERTY

TOWNSHIP OR CITY	2003 BOARD OF REVIEW ASSESSED	2003 TENTATIVE FACTOR	ADDING OR SUBTRACTING	2003 COUNTY EQUALIZED VALUE
01 BURR OAK	\$2,393,100	1.00000	\$0	\$2,393,100
02 COLON	\$4,015,200	1.00000	\$0	\$4,015,200
03 CONSTANTINE	\$17,494,300	1.00000	\$0	\$17,494,300
04 FABIVS	\$5,798,260	1.00000	\$0	\$5,798,260
05 FAWN RIVER	\$666,488	1.00000	\$0	\$666,488
06 FLORENCE	\$1,142,300	1.00000	\$0	\$1,142,300
07 FLOWERFIELD	\$5,243,762	1.00000	\$0	\$5,243,762
08 LEONIDAS	\$837,900	1.00000	\$0	\$837,900
09 LOCKPORT	\$2,693,900	1.00000	\$0	\$2,693,900
10 MENDON	\$15,326,800	1.00000	\$0	\$15,326,800
11 MOTTVILLE	\$5,283,900	1.00000	\$0	\$5,283,900
12 NOTTAWA	\$3,230,700	1.00000	\$0	\$3,230,700
13 PARK	\$12,258,700	1.00000	\$0	\$12,258,700
14 SHERMAN	\$3,265,600	1.00000	\$0	\$3,265,600
15 STURGIS	\$3,595,635	1.00000	\$0	\$3,595,635
16 WHITE PIGEON	\$13,682,400	1.00000	\$0	\$13,682,400
52 STURGIS CITY	\$52,887,100	1.00000	\$0	\$52,887,100
51 THREE RIVERS	\$34,286,172	1.00000	\$0	\$34,286,172
COUNTY TOTAL	\$184,102,217		\$0	\$184,102,217

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 15, 2003

GERALD E. LOUDENSLATER, VICE-CHAIRMAN OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

PATTIE S. BENDER, CLERK OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS