

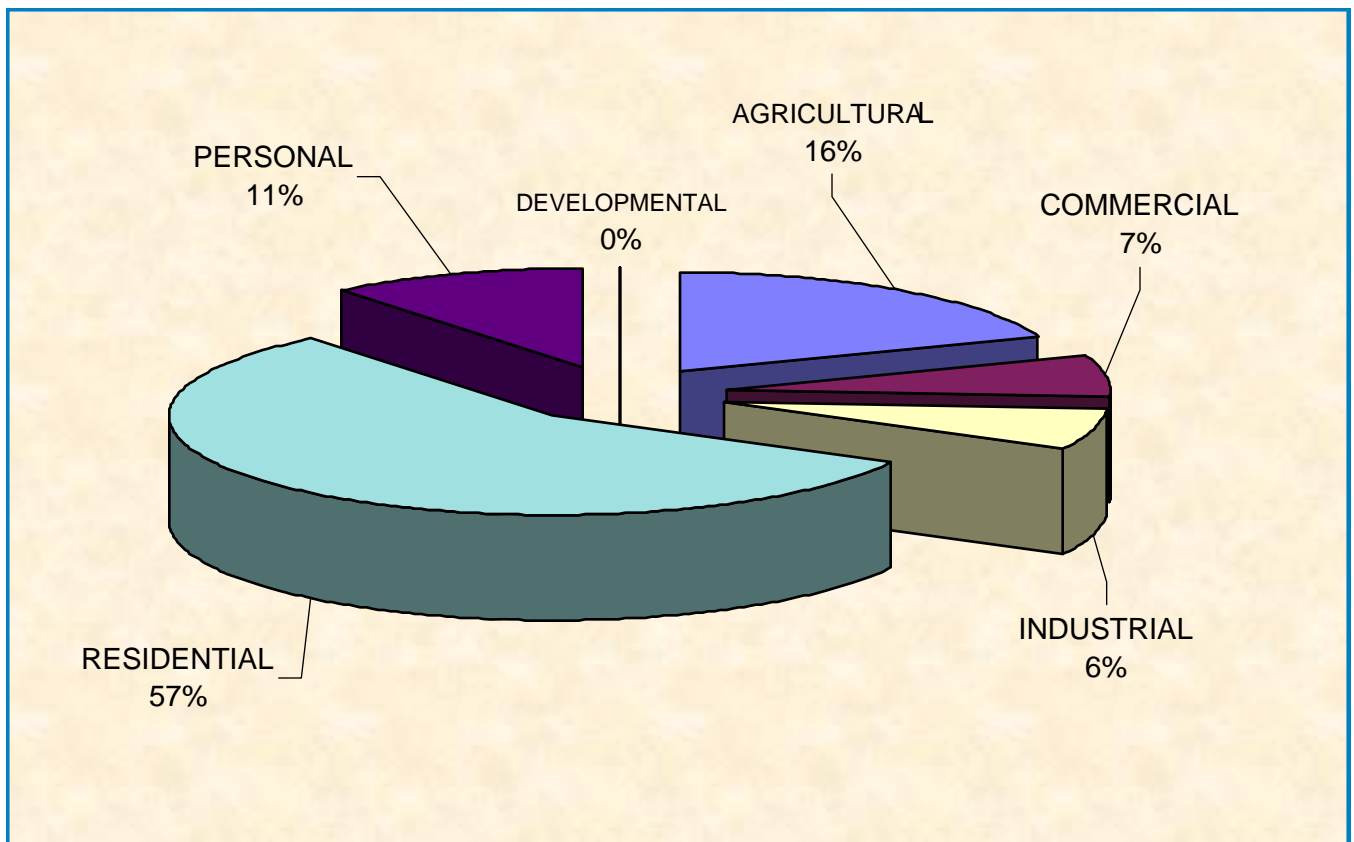
2011

ST JOSEPH COUNTY EQUALIZATION REPORT

SUMMARY EQUALIZED VALUES

| CLASS | EQUALIZED VALUE |
|---------------|-----------------|
| AGRICULTURAL | \$470,162,600 |
| COMMERCIAL | \$172,245,870 |
| INDUSTRIAL | \$156,622,750 |
| RESIDENTIAL | \$1,381,769,548 |
| PERSONAL | \$266,263,029 |
| DEVELOPMENTAL | \$597,400 |

| | |
|-----------------------|-----------------|
| GRAND TOTAL EQUALIZED | \$2,447,661,197 |
|-----------------------|-----------------|



ST JOSEPH COUNTY

2011

SUMMARY OF ASSESSED/RECOMMENDED EQUALIZED VALUATIONS

| UNIT | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL COUNTY EQUALIZED VALUE |
|------|-------------------------|--|--|---|-------------------------------------|---|---|---|
|------|-------------------------|--|--|---|-------------------------------------|---|---|---|

TOWNSHIPS

| | | | | | | | | |
|--------------|-------|---------------|---------------|--------|---------------|---------------|--------|-------|
| BURR OAK | 1,695 | \$84,032,950 | \$89,817,400 | 6.88% | \$84,032,950 | \$89,817,400 | 6.88% | 3.67% |
| COLON | 1,715 | \$139,495,000 | \$135,665,100 | -2.75% | \$139,495,000 | \$135,665,100 | -2.75% | 5.54% |
| CONSTANTINE | 2,185 | \$148,462,800 | \$147,885,340 | -0.39% | \$148,462,800 | \$147,885,340 | -0.39% | 6.04% |
| FABIUS | 3,023 | \$218,296,800 | \$233,878,300 | 7.14% | \$218,296,800 | \$233,878,300 | 7.14% | 9.56% |
| FAWN RIVER | 986 | \$51,044,100 | \$49,861,000 | -2.32% | \$51,044,100 | \$49,861,000 | -2.32% | 2.04% |
| FLORENCE | 840 | \$59,771,700 | \$65,905,200 | 10.26% | \$59,771,700 | \$65,905,200 | 10.26% | 2.69% |
| FLOWERFIELD | 1,137 | \$74,171,964 | \$78,573,307 | 5.93% | \$74,171,964 | \$78,573,307 | 5.93% | 3.21% |
| LEONIDAS | 999 | \$56,397,246 | \$62,641,300 | 11.07% | \$56,397,246 | \$62,641,300 | 11.07% | 2.56% |
| LOCKPORT | 2,420 | \$124,146,100 | \$125,003,100 | 0.69% | \$124,146,100 | \$125,003,100 | 0.69% | 5.11% |
| MENDON | 1,952 | \$110,177,700 | \$110,753,300 | 0.52% | \$110,177,700 | \$110,753,300 | 0.52% | 4.52% |
| MOTTVILLE | 1,028 | \$70,775,000 | \$73,396,400 | 3.70% | \$70,775,000 | \$73,396,400 | 3.70% | 3.00% |
| NOTTAWA | 2,667 | \$168,299,400 | \$160,763,500 | -4.48% | \$168,299,400 | \$160,763,500 | -4.48% | 6.57% |
| PARK | 1,872 | \$141,435,700 | \$154,114,800 | 8.96% | \$141,435,700 | \$154,114,800 | 8.96% | 6.30% |
| SHERMAN | 2,289 | \$165,866,300 | \$154,852,900 | -6.64% | \$165,866,300 | \$154,852,900 | -6.64% | 6.33% |
| STURGIS | 1,065 | \$66,053,975 | \$66,815,300 | 1.15% | \$66,053,975 | \$66,815,300 | 1.15% | 2.73% |
| WHITE PIGEON | 3,037 | \$239,918,600 | \$243,080,500 | 1.32% | \$239,918,600 | \$243,080,500 | 1.32% | 9.93% |

CITIES

| | | | | | | | | |
|--------------|-------|---------------|---------------|--------|---------------|---------------|--------|--------|
| STURGIS CITY | 4,461 | \$272,345,200 | \$272,565,650 | 0.08% | \$272,345,200 | \$272,565,650 | 0.08% | 11.14% |
| THREE RIVERS | 3,413 | \$229,961,000 | \$222,088,800 | -3.42% | \$229,961,000 | \$222,088,800 | -3.42% | 9.07% |

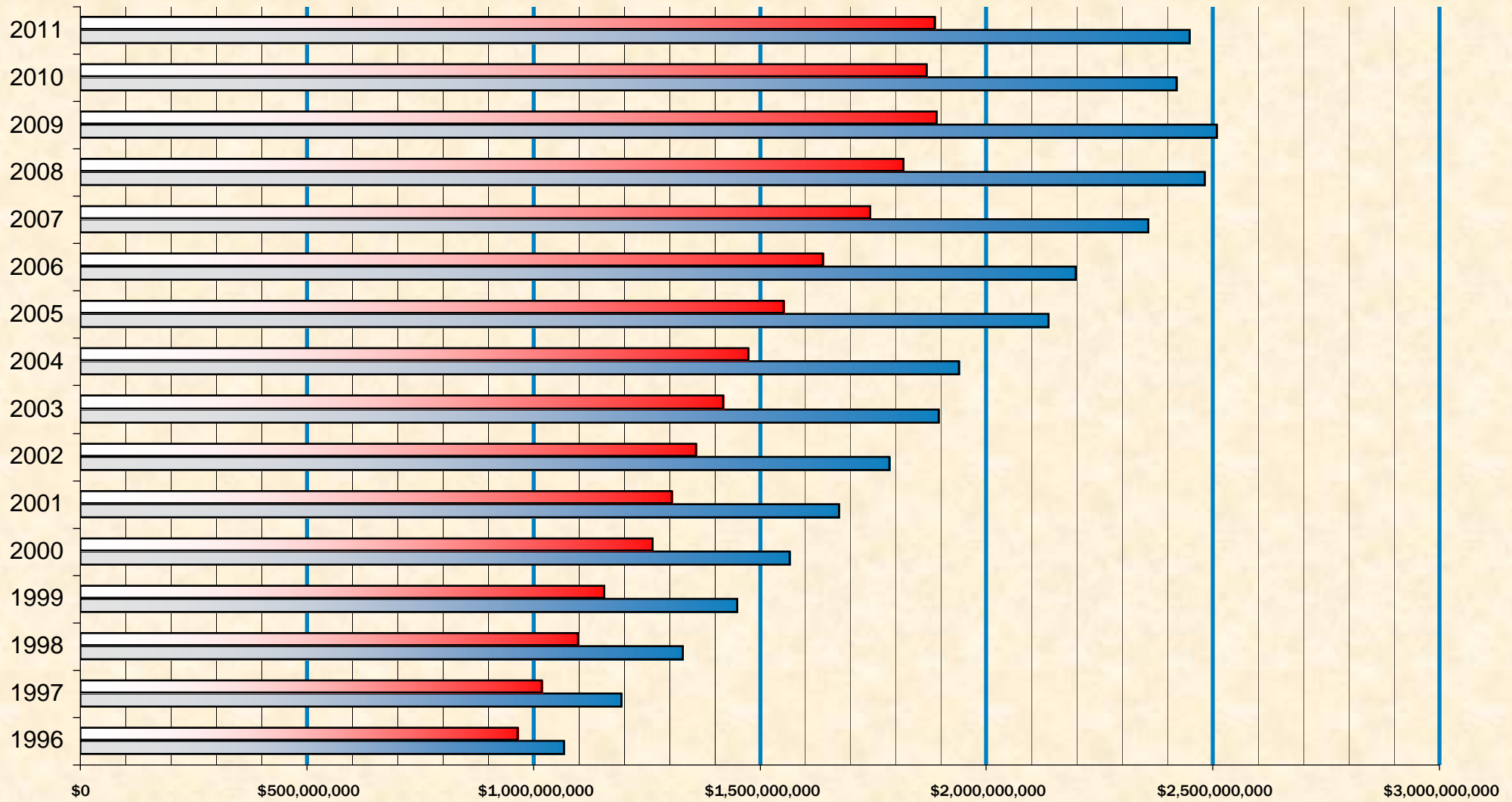
| | | | | | | | | |
|--------------------|---------------|------------------------|------------------------|--------------|------------------------|------------------------|--------------|----------------|
| GRAND TOTAL | 36,784 | \$2,420,651,535 | \$2,447,661,197 | 1.12% | \$2,420,651,535 | \$2,447,661,197 | 1.12% | 100.00% |
|--------------------|---------------|------------------------|------------------------|--------------|------------------------|------------------------|--------------|----------------|

VILLAGES

| | | | | | | | | |
|--------------------|-----|--------------|--------------|---------|--------------|--------------|---------|-------|
| BURR OAK Total | 476 | \$10,180,900 | \$9,767,500 | -4.06% | \$10,180,900 | \$9,767,500 | -4.06% | 0.40% |
| COLON Total | 840 | \$32,562,500 | \$30,939,300 | -4.98% | \$32,562,500 | \$30,939,300 | -4.98% | 1.26% |
| CONSTANTINE Total | 807 | \$66,469,900 | \$58,349,740 | -12.22% | \$66,469,900 | \$58,349,740 | -12.22% | 2.38% |
| MENDON Total | 501 | \$27,837,200 | \$26,923,200 | -3.28% | \$27,837,200 | \$26,923,200 | -3.28% | 1.10% |
| CENTREVILLE Total | 592 | \$30,340,100 | \$24,609,500 | -18.89% | \$30,340,100 | \$24,609,500 | -18.89% | 1.01% |
| WHITE PIGEON Total | 762 | \$36,058,800 | \$33,407,500 | -7.35% | \$36,058,800 | \$33,407,500 | -7.35% | 1.36% |

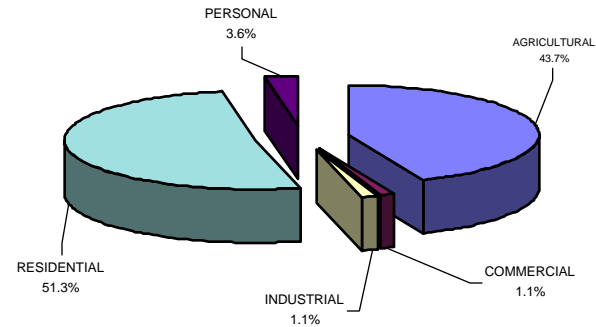
| | | | | | | | | |
|-----------------------|--------------|----------------------|----------------------|---------------|----------------------|----------------------|---------------|--------------|
| TOTAL VILLAGES | 3,978 | \$203,449,400 | \$183,996,740 | -9.56% | \$203,449,400 | \$183,996,740 | -9.56% | 7.52% |
|-----------------------|--------------|----------------------|----------------------|---------------|----------------------|----------------------|---------------|--------------|

Historical Variance Between Total Equalized & Total Taxable Valuations



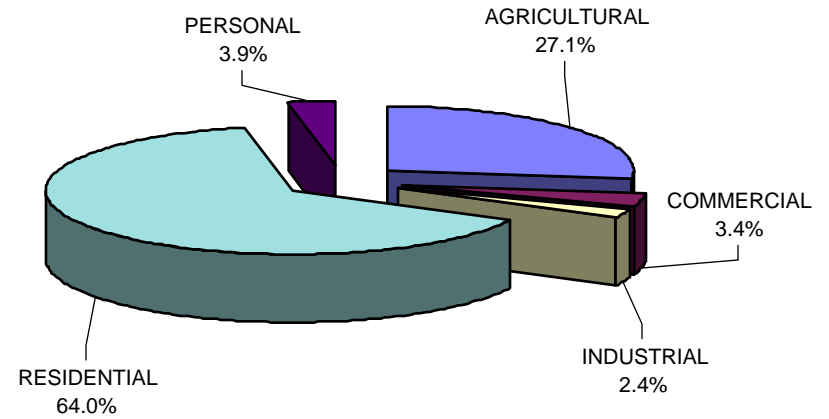
| | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|-------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| ■ Taxable | \$965,599,796 | \$1,017,498,156 | \$1,099,445,341 | \$1,156,787,211 | \$1,262,556,234 | \$1,304,936,096 | \$1,358,546,256 | \$1,418,498,194 | \$1,475,310,925 | \$1,552,539,781 | \$1,639,085,482 | \$1,744,604,341 | \$1,817,133,527 | \$1,891,302,939 | \$1,868,080,386 | \$1,886,113,996 |
| ■ Equalized | \$1,067,947,137 | \$1,193,893,028 | \$1,328,929,350 | \$1,449,804,620 | \$1,565,264,136 | \$1,674,850,655 | \$1,786,781,178 | \$1,893,847,004 | \$1,939,607,370 | \$2,137,397,639 | \$2,197,691,823 | \$2,356,719,789 | \$2,482,468,407 | \$2,507,504,012 | \$2,420,651,535 | \$2,447,661,197 |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
BURR OAK TOWNSHIP



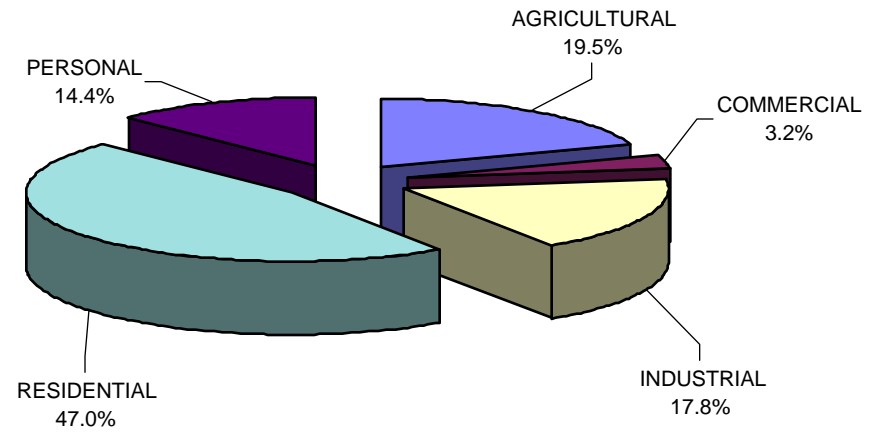
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 259 | \$32,559,000 | \$39,260,800 | 20.58% | \$32,559,000 | \$39,260,800 | 20.58% | 43.71% |
| COMMERCIAL | 39 | \$1,028,800 | \$1,025,900 | -0.28% | \$1,028,800 | \$1,025,900 | -0.28% | 1.14% |
| INDUSTRIAL | 28 | \$1,097,600 | \$1,011,700 | -7.83% | \$1,097,600 | \$1,011,700 | -7.83% | 1.13% |
| RESIDENTIAL | 1277 | \$46,883,450 | \$46,047,300 | -1.78% | \$46,883,450 | \$46,047,300 | -1.78% | 51.27% |
| TOTAL REAL | 1603 | \$81,568,850 | \$87,345,700 | 7.08% | \$81,568,850 | \$87,345,700 | 7.08% | 97.25% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 17 | \$91,600 | \$95,000 | 3.71% | \$91,600 | \$95,000 | 3.71% | 0.11% |
| INDUSTRIAL | 8 | \$379,000 | \$352,300 | -7.04% | \$379,000 | \$352,300 | -7.04% | 0.39% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 9 | \$1,993,500 | \$2,024,400 | 1.55% | \$1,993,500 | \$2,024,400 | 1.55% | 2.25% |
| TOTAL PERSONAL | 34 | \$2,464,100 | \$2,471,700 | 0.31% | \$2,464,100 | \$2,471,700 | 0.31% | 2.75% |
| exempt | 58 | | | | | | | |
| GRAND TOTAL | 1,695 | \$84,032,950 | \$89,817,400 | 6.88% | \$84,032,950 | \$89,817,400 | 6.88% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
COLON TOWNSHIP



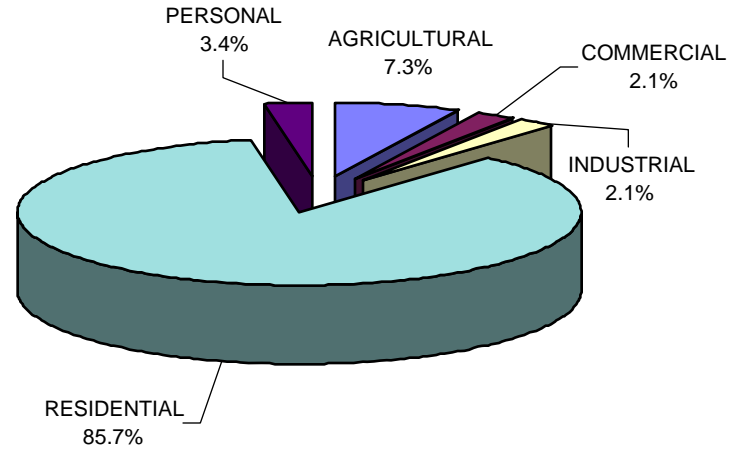
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 268 | \$35,170,200 | \$36,733,000 | 4.44% | \$35,170,200 | \$36,733,000 | 4.44% | 27.08% |
| COMMERCIAL | 68 | \$4,845,800 | \$4,645,400 | -4.14% | \$4,845,800 | \$4,645,400 | -4.14% | 3.42% |
| INDUSTRIAL | 17 | \$3,535,300 | \$3,274,700 | -7.37% | \$3,535,300 | \$3,274,700 | -7.37% | 2.41% |
| RESIDENTIAL | 2213 | \$91,723,500 | \$86,790,100 | -5.38% | \$91,723,500 | \$86,790,100 | -5.38% | 63.97% |
| TOTAL REAL | 2566 | \$135,274,800 | \$131,443,200 | -2.83% | \$135,274,800 | \$131,443,200 | -2.83% | 96.89% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 105 | \$1,085,900 | \$1,110,400 | 2.26% | \$1,085,900 | \$1,110,400 | 2.26% | 0.82% |
| INDUSTRIAL | 5 | \$1,154,300 | \$1,042,700 | -9.67% | \$1,154,300 | \$1,042,700 | -9.67% | 0.77% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 10 | \$1,980,000 | \$2,068,800 | 4.48% | \$1,980,000 | \$2,068,800 | 4.48% | 1.52% |
| TOTAL PERSONAL | 120 | \$4,220,200 | \$4,221,900 | 0.04% | \$4,220,200 | \$4,221,900 | 0.04% | 3.11% |
| 76 | | | | | | | | |
| GRAND TOTAL | 2,762 | \$139,495,000 | \$135,665,100 | -2.75% | \$139,495,000 | \$135,665,100 | -2.75% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
CONSTANTINE TOWNSHIP



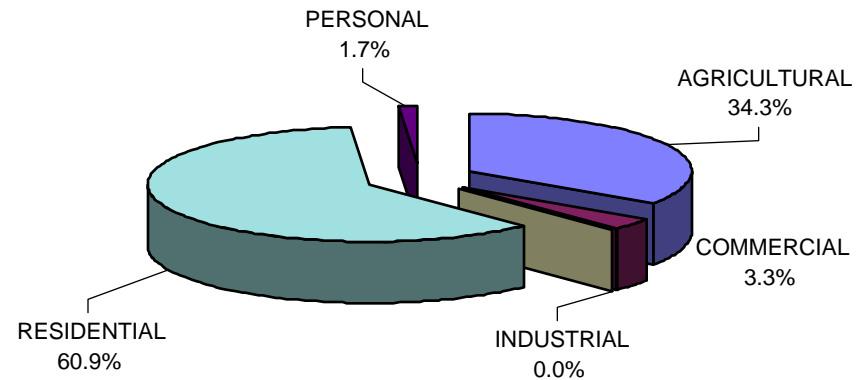
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 175 | \$24,938,300 | \$28,880,100 | 15.81% | \$24,938,300 | \$28,880,100 | 15.81% | 19.53% |
| COMMERCIAL | 112 | \$4,889,600 | \$4,724,400 | -3.38% | \$4,889,600 | \$4,724,400 | -3.38% | 3.19% |
| INDUSTRIAL | 31 | \$26,022,200 | \$26,311,600 | 1.11% | \$26,022,200 | \$26,311,600 | 1.11% | 17.79% |
| RESIDENTIAL | 1674 | \$65,279,100 | \$69,552,640 | 6.55% | \$65,279,100 | \$69,552,640 | 6.55% | 47.03% |
| TOTAL REAL | 1992 | \$121,129,200 | \$129,468,740 | 6.88% | \$121,129,200 | \$129,468,740 | 6.88% | 87.55% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 94 | \$1,600,600 | \$1,582,600 | -1.12% | \$1,600,600 | \$1,582,600 | -1.12% | 1.07% |
| INDUSTRIAL | 11 | \$22,923,300 | \$13,780,100 | -39.89% | \$22,923,300 | \$13,780,100 | -39.89% | 9.32% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 14 | \$2,809,700 | \$3,053,900 | 8.69% | \$2,809,700 | \$3,053,900 | 8.69% | 2.07% |
| TOTAL PERSONAL | 119 | \$27,333,600 | \$18,416,600 | -32.62% | \$27,333,600 | \$18,416,600 | -32.62% | 12.45% |
| 74 | | | | | | | | |
| GRAND TOTAL | 2,185 | \$148,462,800 | \$147,885,340 | -0.39% | \$148,462,800 | \$147,885,340 | -0.39% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
FABIUS TOWNSHIP



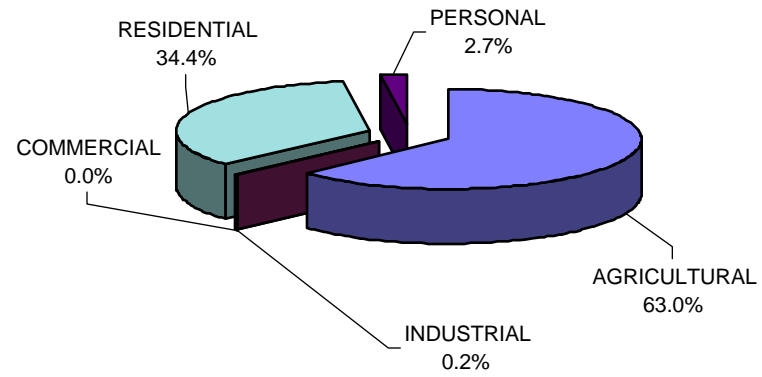
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 133 | \$15,764,500 | \$17,153,800 | 8.81% | \$15,764,500 | \$17,153,800 | 8.81% | 7.33% |
| COMMERCIAL | 56 | \$5,016,000 | \$4,891,200 | -2.49% | \$5,016,000 | \$4,891,200 | -2.49% | 2.09% |
| INDUSTRIAL | 38 | \$4,905,900 | \$4,943,500 | 0.77% | \$4,905,900 | \$4,943,500 | 0.77% | 2.11% |
| RESIDENTIAL | 2678 | \$186,077,900 | \$200,476,600 | 7.74% | \$186,077,900 | \$200,476,600 | 7.74% | 85.72% |
| TOTAL REAL | 2905 | \$211,764,300 | \$227,465,100 | 7.41% | \$211,764,300 | \$227,465,100 | 7.41% | 97.26% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 46 | \$1,774,300 | \$1,653,900 | -6.79% | \$1,774,300 | \$1,653,900 | -6.79% | 0.71% |
| INDUSTRIAL | 2 | \$298,100 | \$329,000 | 10.37% | \$298,100 | \$329,000 | 10.37% | 0.14% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 8 | \$4,460,100 | \$4,430,300 | -0.67% | \$4,460,100 | \$4,430,300 | -0.67% | 1.89% |
| TOTAL PERSONAL | 56 | \$6,532,500 | \$6,413,200 | -1.83% | \$6,532,500 | \$6,413,200 | -1.83% | 2.74% |
| | 62 | | | | | | | |
| GRAND TOTAL | 3,023 | \$218,296,800 | \$233,878,300 | 7.14% | \$218,296,800 | \$233,878,300 | 7.14% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
FAWN RIVER TOWNSHIP



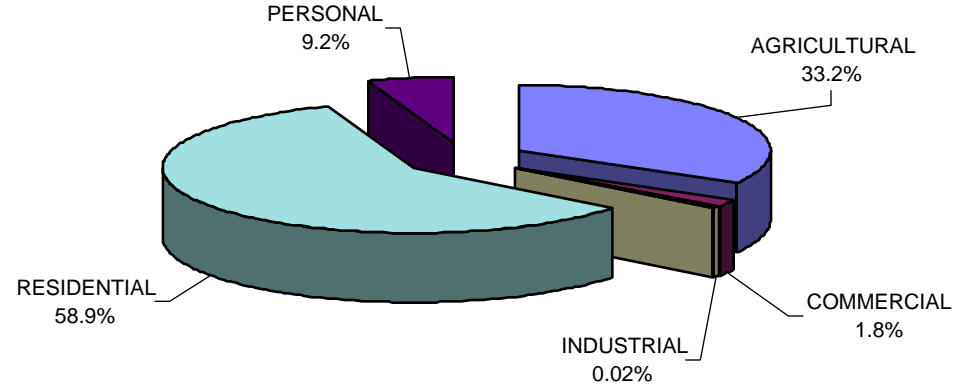
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 153 | \$16,796,100 | \$17,126,000 | 1.96% | \$16,796,100 | \$17,126,000 | 1.96% | 34.35% |
| COMMERCIAL | 20 | \$1,742,400 | \$1,647,800 | -5.43% | \$1,742,400 | \$1,647,800 | -5.43% | 3.30% |
| INDUSTRIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| RESIDENTIAL | 769 | \$31,796,200 | \$30,377,700 | -4.46% | \$31,796,200 | \$30,377,700 | -4.46% | 60.92% |
| TOTAL REAL | 942 | \$50,334,700 | \$49,151,500 | -2.35% | \$50,334,700 | \$49,151,500 | -2.35% | 98.58% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 18 | \$185,800 | \$151,900 | -18.25% | \$185,800 | \$151,900 | -18.25% | 0.30% |
| 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 | \$523,600 | \$557,600 | 6.49% | \$523,600 | \$557,600 | 6.49% | 1.12% |
| TOTAL PERSONAL | 20 | \$709,400 | \$709,500 | 0.01% | \$709,400 | \$709,500 | 0.01% | 1.42% |
| GRAND TOTAL | 986 | \$51,044,100 | \$49,861,000 | -2.32% | \$51,044,100 | \$49,861,000 | -2.32% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATION
FLORENCE TOWNSHIP



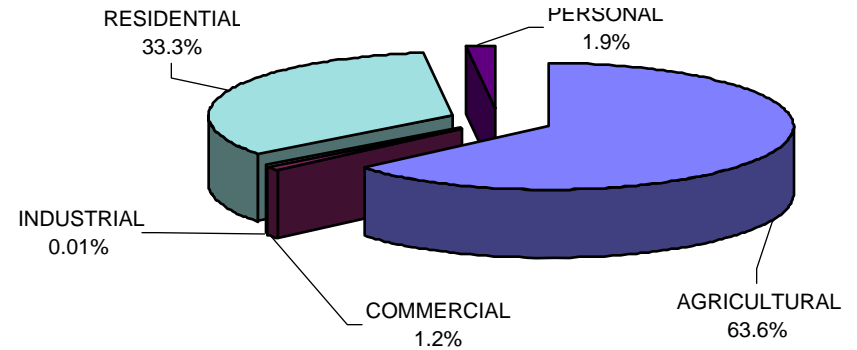
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 264 | \$34,982,200 | \$41,542,100 | 18.75% | \$34,982,200 | \$41,542,100 | 18.75% | 63.03% |
| COMMERCIAL | 0 | \$0 | \$0 | #DIV/0! | \$0 | \$0 | #DIV/0! | 0.00% |
| INDUSTRIAL | 7 | \$152,500 | \$146,400 | -4.00% | \$152,500 | \$146,400 | -4.00% | 0.22% |
| RESIDENTIAL | 529 | \$23,167,400 | \$22,673,200 | -2.13% | \$23,167,400 | \$22,673,200 | -2.13% | 34.40% |
| TOTAL REAL | 800 | \$58,302,100 | \$64,361,700 | 10.39% | \$58,302,100 | \$64,361,700 | 10.39% | 97.66% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 8 | \$237,000 | \$351,200 | 48.19% | \$237,000 | \$351,200 | 48.19% | 0.53% |
| 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 | 18 | \$1,232,600 | \$1,192,300 | -3.27% | \$1,232,600 | \$1,192,300 | -3.27% | 1.81% |
| TOTAL PERSONAL | 26 | \$1,469,600 | \$1,543,500 | 5.03% | \$1,469,600 | \$1,543,500 | 5.03% | 2.34% |
| | 14 | | | | | | | |
| GRAND TOTAL | 840 | \$59,771,700 | \$65,905,200 | 10.26% | \$59,771,700 | \$65,905,200 | 10.26% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
FLOWERFIELD TOWNSHIP



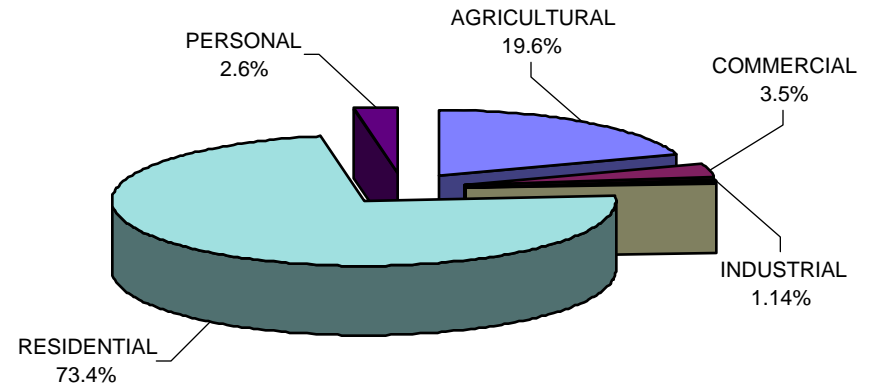
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 193 | \$23,923,090 | \$26,090,500 | 9.06% | \$23,923,090 | \$26,090,500 | 9.06% | 33.21% |
| COMMERCIAL | 8 | \$1,470,030 | \$1,448,520 | -1.46% | \$1,470,030 | \$1,448,520 | -1.46% | 1.84% |
| INDUSTRIAL | 2 | \$217,370 | \$324,150 | 49.12% | \$217,370 | \$324,150 | 49.12% | 0.41% |
| RESIDENTIAL | 874 | \$43,877,680 | \$46,248,408 | 5.40% | \$43,877,680 | \$46,248,408 | 5.40% | 58.86% |
| TOTAL REAL | 1077 | \$69,488,170 | \$74,111,578 | 6.65% | \$69,488,170 | \$74,111,578 | 6.65% | 94.32% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 26 | \$734,644 | \$627,270 | -14.62% | \$734,644 | \$627,270 | -14.62% | 0.80% |
| INDUSTRIAL | 1 | \$43,122 | \$41,732 | -3.22% | \$43,122 | \$41,732 | -3.22% | 0.05% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 9 | \$3,906,028 | \$3,792,727 | -2.90% | \$3,906,028 | \$3,792,727 | -2.90% | 4.83% |
| TOTAL PERSONAL | 36 | \$4,683,794 | \$4,461,729 | -4.74% | \$4,683,794 | \$4,461,729 | -4.74% | 5.68% |
| 24 | | | | | | | | |
| GRAND TOTAL | 1,137 | \$74,171,964 | \$78,573,307 | 5.93% | \$74,171,964 | \$78,573,307 | 5.93% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
LEONIDAS TOWNSHIP



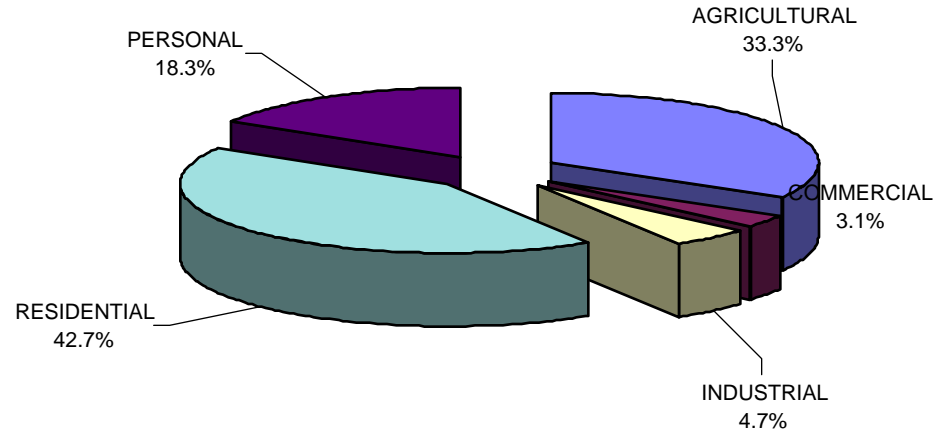
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 365 | \$37,125,046 | \$39,829,100 | 7.28% | \$37,125,046 | \$39,829,100 | 7.28% | 63.58% |
| COMMERCIAL | 29 | \$887,300 | \$757,100 | -14.67% | \$887,300 | \$757,100 | -14.67% | 1.21% |
| INDUSTRIAL | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0.00% |
| RESIDENTIAL | 549 | \$17,331,300 | \$20,839,800 | 20.24% | \$17,331,300 | \$20,839,800 | 20.24% | 33.27% |
| TOTAL REAL | 943 | \$55,343,646 | \$61,426,000 | 10.99% | \$55,343,646 | \$61,426,000 | 10.99% | 98.06% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 26 | \$111,800 | \$130,800 | 16.99% | \$111,800 | \$130,800 | 16.99% | 0.21% |
| 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 | 5 | \$941,800 | \$1,084,500 | 15.15% | \$941,800 | \$1,084,500 | 15.15% | 1.73% |
| TOTAL PERSONAL | 31 | \$1,053,600 | \$1,215,300 | 15.35% | \$1,053,600 | \$1,215,300 | 15.35% | 1.94% |
| GRAND TOTAL | 999 | \$56,397,246 | \$62,641,300 | 11.07% | \$56,397,246 | \$62,641,300 | 11.07% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
LOCKPORT TOWNSHIP



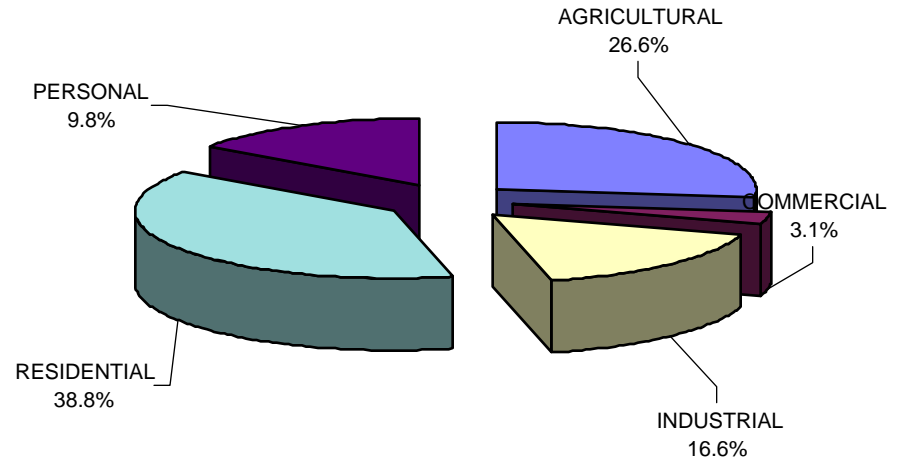
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 171 | \$22,410,700 | \$24,484,000 | 9.25% | \$22,410,700 | \$24,484,000 | 9.25% | 19.59% |
| COMMERCIAL | 67 | \$4,588,200 | \$4,379,700 | -4.54% | \$4,588,200 | \$4,379,700 | -4.54% | 3.50% |
| INDUSTRIAL | 17 | \$971,800 | \$967,800 | -0.41% | \$971,800 | \$967,800 | -0.41% | 0.77% |
| RESIDENTIAL | 2012 | \$92,116,000 | \$91,795,200 | -0.35% | \$92,116,000 | \$91,795,200 | -0.35% | 73.43% |
| TOTAL REAL | 2267 | \$120,086,700 | \$121,626,700 | 1.28% | \$120,086,700 | \$121,626,700 | 1.28% | 97.30% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 58 | \$1,639,500 | \$974,100 | -40.59% | \$1,639,500 | \$974,100 | -40.59% | 0.78% |
| INDUSTRIAL | 3 | \$111,900 | \$127,200 | 13.67% | \$111,900 | \$127,200 | 13.67% | 0.10% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 13 | \$2,308,000 | \$2,275,100 | -1.43% | \$2,308,000 | \$2,275,100 | -1.43% | 1.82% |
| TOTAL PERSONAL | 74 | \$4,059,400 | \$3,376,400 | -16.83% | \$4,059,400 | \$3,376,400 | -16.83% | 2.70% |
| GRAND TOTAL | 2,420 | \$124,146,100 | \$125,003,100 | 0.69% | \$124,146,100 | \$125,003,100 | 0.69% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
MENDON TOWNSHIP



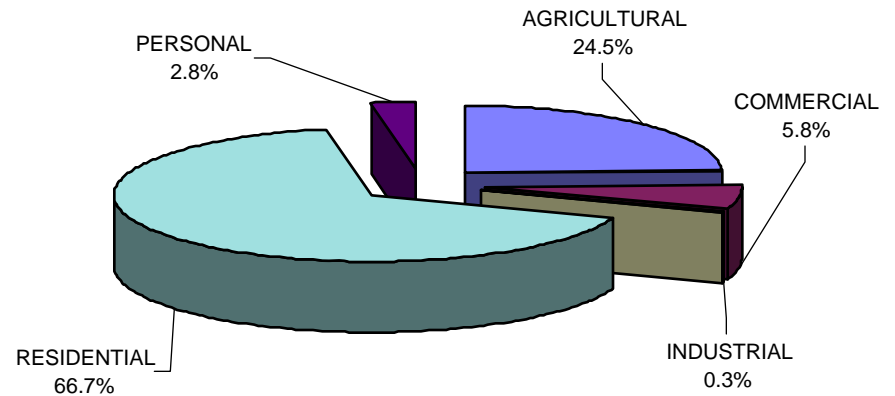
| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 275 | \$33,639,100 | \$36,838,800 | 9.51% | \$33,639,100 | \$36,838,800 | 9.51% | 33.26% |
| COMMERCIAL | 60 | \$3,440,000 | \$3,449,000 | 0.26% | \$3,440,000 | \$3,449,000 | 0.26% | 3.11% |
| INDUSTRIAL | 31 | \$5,250,300 | \$5,170,900 | -1.51% | \$5,250,300 | \$5,170,900 | -1.51% | 4.67% |
| RESIDENTIAL | 1431 | \$50,912,900 | \$47,269,600 | -7.16% | \$50,912,900 | \$47,269,600 | -7.16% | 42.68% |
| TOTAL REAL | 1797 | \$93,242,300 | \$92,728,300 | -0.55% | \$93,242,300 | \$92,728,300 | -0.55% | 83.73% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 44 | \$524,000 | \$545,600 | 4.12% | \$524,000 | \$545,600 | 4.12% | 0.49% |
| INDUSTRIAL | 12 | \$8,711,300 | \$9,589,200 | 10.08% | \$8,711,300 | \$9,589,200 | 10.08% | 8.66% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 11 | \$7,700,100 | \$7,890,200 | 2.47% | \$7,700,100 | \$7,890,200 | 2.47% | 7.12% |
| TOTAL PERSONAL | 67 | \$16,935,400 | \$18,025,000 | 6.43% | \$16,935,400 | \$18,025,000 | 6.43% | 16.27% |
| | 88 | | | | | | | |
| GRAND TOTAL | 1,952 | \$110,177,700 | \$110,753,300 | 0.52% | \$110,177,700 | \$110,753,300 | 0.52% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
MOTTVILLE TOWNSHIP



| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 119 | \$16,456,300 | \$19,498,400 | 18.49% | \$16,456,300 | \$19,498,400 | 18.49% | 26.57% |
| COMMERCIAL | 28 | \$2,315,300 | \$2,259,900 | -2.39% | \$2,315,300 | \$2,259,900 | -2.39% | 3.08% |
| INDUSTRIAL | 34 | \$12,177,600 | \$12,191,800 | 0.12% | \$12,177,600 | \$12,191,800 | 0.12% | 16.61% |
| RESIDENTIAL | 760 | \$29,173,600 | \$28,493,500 | -2.33% | \$29,173,600 | \$28,493,500 | -2.33% | 38.82% |
| TOTAL REAL | 941 | \$60,122,800 | \$62,443,600 | 3.86% | \$60,122,800 | \$62,443,600 | 3.86% | 85.08% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 33 | \$3,034,800 | \$2,481,400 | -18.24% | \$3,034,800 | \$2,481,400 | -18.24% | 3.38% |
| INDUSTRIAL | 14 | \$4,818,000 | \$5,167,600 | 7.26% | \$4,818,000 | \$5,167,600 | 7.26% | 7.04% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 10 | \$2,799,400 | \$3,303,800 | 18.02% | \$2,799,400 | \$3,303,800 | 18.02% | 4.50% |
| TOTAL PERSONAL | 57 | \$10,652,200 | \$10,952,800 | 2.82% | \$10,652,200 | \$10,952,800 | 2.82% | 14.92% |
| | 30 | | | | | | | |
| GRAND TOTAL | 1,028 | \$70,775,000 | \$73,396,400 | 3.70% | \$70,775,000 | \$73,396,400 | 3.70% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
NOTTAWA TOWNSHIP

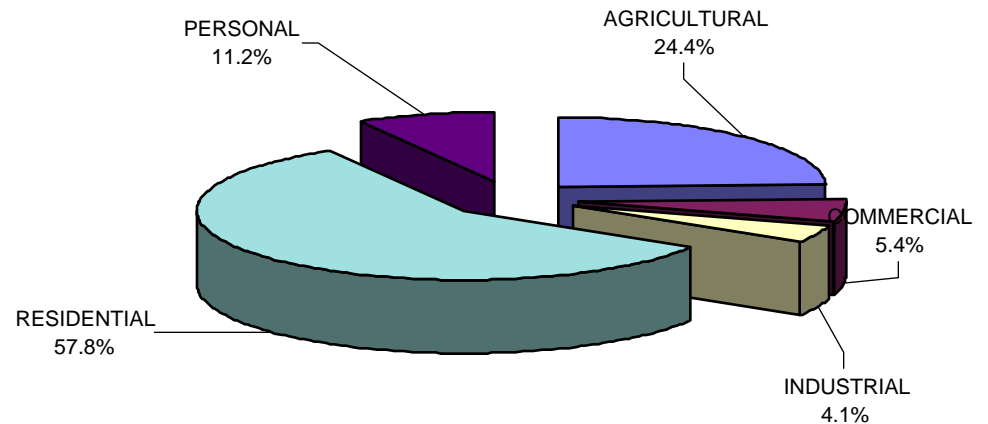


| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 321 | \$39,881,200 | \$39,369,600 | -1.28% | \$39,881,200 | \$39,369,600 | -1.28% | 24.49% |
| COMMERCIAL | 99 | \$16,750,600 | \$9,384,400 | -43.98% | \$16,750,600 | \$9,384,400 | -43.98% | 5.84% |
| INDUSTRIAL | 12 | \$249,200 | \$462,900 | 85.75% | \$249,200 | \$462,900 | 85.75% | 0.29% |
| RESIDENTIAL | 1990 | \$107,431,100 | \$107,277,300 | -0.14% | \$107,431,100 | \$107,277,300 | -0.14% | 66.73% |
| TOTAL REAL | 2422 | \$164,312,100 | \$156,494,200 | -4.76% | \$164,312,100 | \$156,494,200 | -4.76% | 97.34% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 102 | \$1,540,800 | \$1,709,300 | 10.94% | \$1,540,800 | \$1,709,300 | 10.94% | 1.06% |
| INDUSTRIAL | 3 | \$162,600 | \$158,400 | -2.58% | \$162,600 | \$158,400 | -2.58% | 0.10% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 13 | \$2,283,900 | \$2,401,600 | 5.15% | \$2,283,900 | \$2,401,600 | 5.15% | 1.49% |
| TOTAL PERSONAL | 118 | \$3,987,300 | \$4,269,300 | 7.07% | \$3,987,300 | \$4,269,300 | 7.07% | 2.66% |
| | 127 | | | | | | | |
| GRAND TOTAL | 2,667 | \$168,299,400 | \$160,763,500 | -4.48% | \$168,299,400 | \$160,763,500 | -4.48% | 100.00% |

ST JOSEPH COUNTY

2011

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS PARK TOWNSHIP

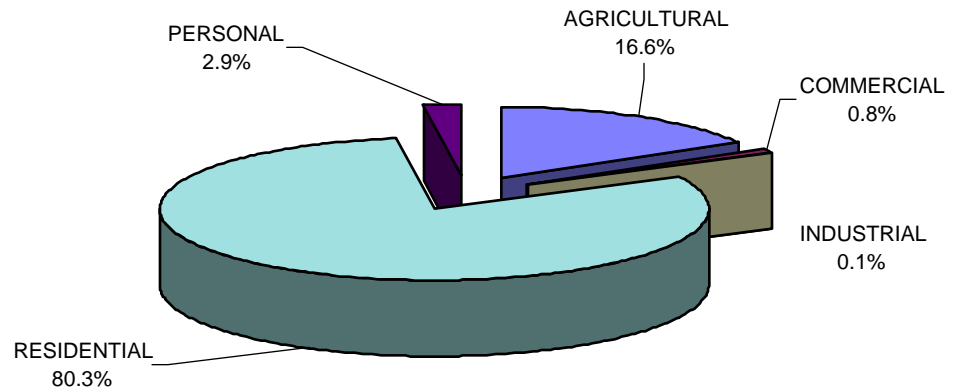


| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 249 | \$36,591,400 | \$37,666,100 | 2.94% | \$36,591,400 | \$37,666,100 | 2.94% | 24.44% |
| COMMERCIAL | 42 | \$6,276,600 | \$8,265,900 | 31.69% | \$6,276,600 | \$8,265,900 | 31.69% | 5.36% |
| INDUSTRIAL | 22 | \$5,712,400 | \$6,327,300 | 10.76% | \$5,712,400 | \$6,327,300 | 10.76% | 4.11% |
| RESIDENTIAL | 1462 | \$80,843,800 | \$89,111,700 | 10.23% | \$80,843,800 | \$89,111,700 | 10.23% | 57.82% |
| TOTAL REAL | 1775 | \$129,424,200 | \$141,371,000 | 9.23% | \$129,424,200 | \$141,371,000 | 9.23% | 91.73% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 40 | \$514,300 | \$754,400 | 46.68% | \$514,300 | \$754,400 | 46.68% | 0.49% |
| INDUSTRIAL | 13 | \$4,374,400 | \$5,120,900 | 17.07% | \$4,374,400 | \$5,120,900 | 17.07% | 3.32% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 15 | \$7,122,800 | \$6,868,500 | -3.57% | \$7,122,800 | \$6,868,500 | -3.57% | 4.46% |
| TOTAL PERSONAL | 68 | \$12,011,500 | \$12,743,800 | 6.10% | \$12,011,500 | \$12,743,800 | 6.10% | 8.27% |
| 35 | | | | | | | | |
| GRAND TOTAL | 1,878 | \$141,435,700 | \$154,114,800 | 8.96% | \$141,435,700 | \$154,114,800 | 8.96% | 100.00% |

ST JOSEPH COUNTY

2011

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS SHERMAN TOWNSHIP

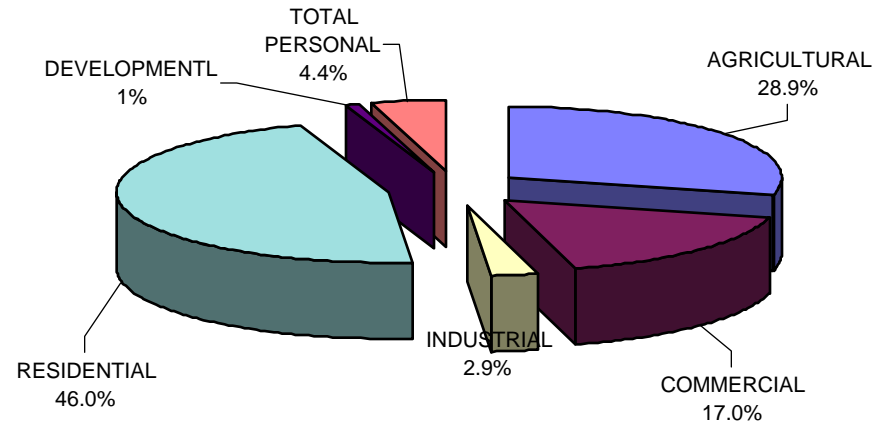


| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 162 | \$22,924,500 | \$25,765,300 | 12.39% | \$22,924,500 | \$25,765,300 | 12.39% | 16.64% |
| COMMERCIAL | 19 | \$1,437,600 | \$1,311,900 | -8.74% | \$1,437,600 | \$1,311,900 | -8.74% | 0.85% |
| INDUSTRIAL | 1 | \$187,000 | \$185,700 | -0.70% | \$187,000 | \$185,700 | -0.70% | 0.12% |
| RESIDENTIAL | 2005 | \$138,044,100 | \$124,349,200 | -9.92% | \$138,044,100 | \$124,349,200 | -9.92% | 80.30% |
| TOTAL REAL | 2187 | \$162,593,200 | \$151,612,100 | -6.75% | \$162,593,200 | \$151,612,100 | -6.75% | 97.91% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 24 | \$262,800 | \$241,300 | -8.18% | \$262,800 | \$241,300 | -8.18% | 0.16% |
| INDUSTRIAL | 2 | \$49,400 | \$46,200 | 0.00% | \$49,400 | \$46,200 | -6.48% | 0.03% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | #DIV/0! | 0.00% |
| UTILITY | 11 | \$2,960,900 | \$2,953,300 | -0.26% | \$2,960,900 | \$2,953,300 | -0.26% | 1.91% |
| TOTAL PERSONAL | 37 | \$3,273,100 | \$3,240,800 | -0.99% | \$3,273,100 | \$3,240,800 | -0.99% | 2.09% |
| 65 | | | | | | | | |
| GRAND TOTAL | 2,289 | \$165,866,300 | \$154,852,900 | -6.64% | \$165,866,300 | \$154,852,900 | -6.64% | 100.00% |

ST JOSEPH COUNTY

2011

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS STURGIS TOWNSHIP

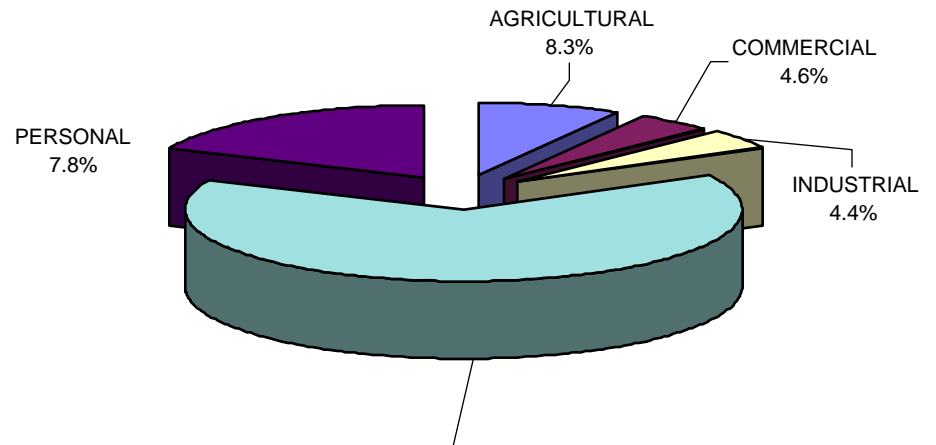


| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|----------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 127 | \$17,458,200 | \$19,281,500 | 10.44% | \$17,458,200 | \$19,281,500 | 10.44% | 28.86% |
| COMMERCIAL | 105 | \$11,613,000 | \$11,329,500 | -2.44% | \$11,613,000 | \$11,329,500 | -2.44% | 16.96% |
| INDUSTRIAL | 14 | \$2,082,300 | \$1,939,500 | -6.86% | \$2,082,300 | \$1,939,500 | -6.86% | 2.90% |
| RESIDENTIAL | 701 | \$31,545,275 | \$30,727,300 | -2.59% | \$31,545,275 | \$30,727,300 | -2.59% | 45.99% |
| DEVELOPMENTAL | 4 | \$570,100 | \$597,400 | 4.79% | \$570,100 | \$597,400 | 4.79% | 0.89% |
| | | | | | | \$0 | | 0.00% |
| TOTAL REAL | 951 | \$63,268,875 | \$63,875,200 | 0.96% | \$63,268,875 | \$63,875,200 | 0.96% | 95.60% |

| | | | | | | | | |
|--------------------------|-----------|--------------------|--------------------|--------------|--------------------|--------------------|--------------|--------------|
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 73 | \$1,781,500 | \$1,883,500 | 5.73% | \$1,781,500 | \$1,883,500 | 5.73% | 2.82% |
| INDUSTRIAL | 2 | \$32,500 | \$31,400 | -3.38% | \$32,500 | \$31,400 | -3.38% | 0.05% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 3 | \$971,100 | \$1,025,200 | 5.57% | \$971,100 | \$1,025,200 | 5.57% | 1.53% |
| TOTAL PERSONAL | 78 | \$2,785,100 | \$2,940,100 | 5.57% | \$2,785,100 | \$2,940,100 | 5.57% | 4.40% |

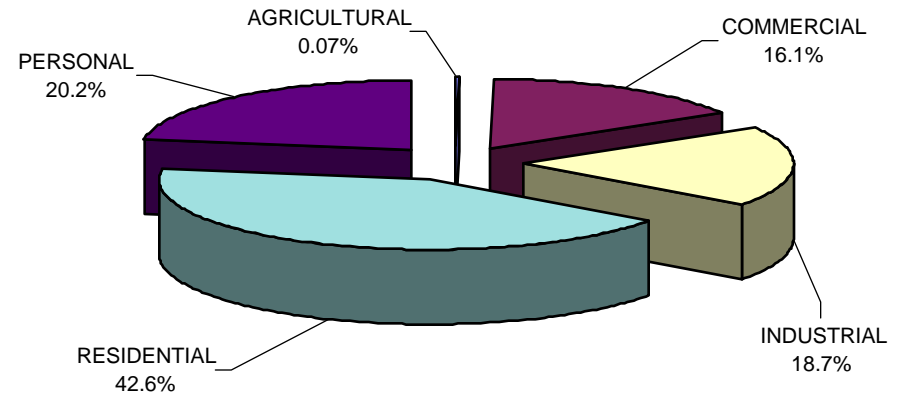
| | | | | | | | | |
|--------------------|--------------|---------------------|---------------------|--------------|---------------------|---------------------|--------------|----------------|
| GRAND TOTAL | 1,065 | \$66,053,975 | \$66,815,300 | 1.15% | \$66,053,975 | \$66,815,300 | 1.15% | 100.00% |
|--------------------|--------------|---------------------|---------------------|--------------|---------------------|---------------------|--------------|----------------|

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
WHITE PIGEON TOWNSHIP



| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 190 | \$19,318,500 | \$20,080,800 | 3.95% | \$19,318,500 | \$20,080,800 | 3.95% | 8.26% |
| COMMERCIAL | 173 | \$11,972,900 | \$11,108,800 | -7.22% | \$11,972,900 | \$11,108,800 | -7.22% | 4.57% |
| INDUSTRIAL | 48 | \$9,004,700 | \$10,737,600 | 19.24% | \$9,004,700 | \$10,737,600 | 19.24% | 4.42% |
| RESIDENTIAL | 2408 | \$169,549,100 | \$156,266,200 | -7.83% | \$169,549,100 | \$156,266,200 | -7.83% | 64.29% |
| TOTAL REAL | 2819 | \$209,845,200 | \$198,193,400 | -5.55% | \$209,845,200 | \$198,193,400 | -5.55% | 81.53% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 95 | \$1,642,900 | \$1,272,800 | -22.53% | \$1,642,900 | \$1,272,800 | -22.53% | 0.52% |
| INDUSTRIAL | 10 | \$3,954,000 | \$4,250,200 | 7.49% | \$3,954,000 | \$4,250,200 | 7.49% | 1.75% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | #DIV/0! | 0.00% |
| UTILITY | 15 | \$24,476,500 | \$39,364,100 | 60.82% | \$24,476,500 | \$39,364,100 | 60.82% | 16.19% |
| TOTAL PERSONAL | 120 | \$30,073,400 | \$44,887,100 | 49.26% | \$30,073,400 | \$44,887,100 | 49.26% | 18.47% |
| 98 | | | | | | | | |
| GRAND TOTAL | 3,037 | \$239,918,600 | \$243,080,500 | 1.32% | \$239,918,600 | \$243,080,500 | 1.32% | 100.00% |

ST JOSEPH COUNTY
2011
SUMMARY OF ASSESSED &
RECOMMENDED EQUALIZED VALUATIONS
CITY OF STURGIS

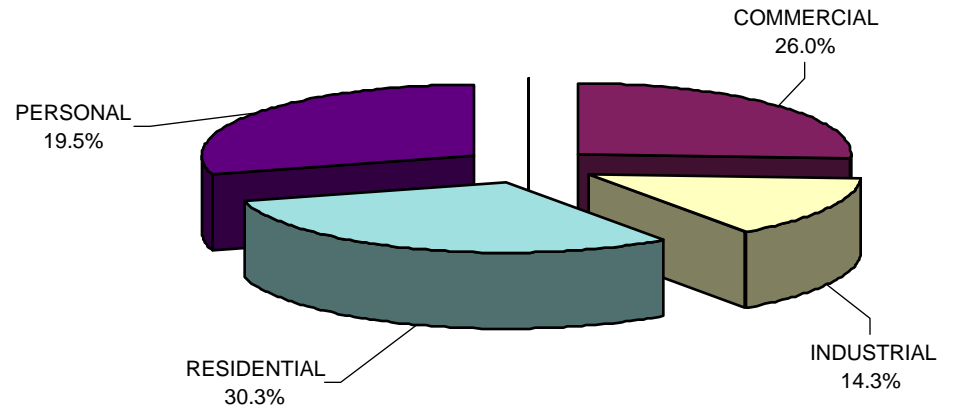


| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 TENTATIVE EQUALIZED VALUE | PERCENT CHANGE FROM PREVIOUS YEAR | PERCENT OF TOTAL UNIT EQUALIZED VALUE |
|--------------------------|-------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| REAL PROPERTY | | | | | | | | |
| AGRICULTURAL | 7 | \$611,400 | \$562,700 | -7.97% | \$611,400 | \$562,700 | -7.97% | 0.21% |
| COMMERCIAL | 340 | \$44,403,300 | \$43,772,250 | -1.42% | \$44,403,300 | \$43,772,250 | -1.42% | 16.06% |
| INDUSTRIAL | 113 | \$52,491,800 | \$50,960,500 | -2.92% | \$52,491,800 | \$50,960,500 | -2.92% | 18.70% |
| RESIDENTIAL | 3333 | \$115,126,200 | \$116,181,700 | 0.92% | \$115,126,200 | \$116,181,700 | 0.92% | 42.63% |
| TOTAL REAL | 3793 | \$212,632,700 | \$211,477,150 | -0.54% | \$212,632,700 | \$211,477,150 | -0.54% | 77.59% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 394 | \$9,889,300 | \$9,198,600 | -6.98% | \$9,889,300 | \$9,198,600 | -6.98% | 3.37% |
| INDUSTRIAL | 51 | \$48,837,300 | \$50,897,600 | 4.22% | \$48,837,300 | \$50,897,600 | 4.22% | 18.67% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 3 | \$985,900 | \$992,300 | 0.65% | \$985,900 | \$992,300 | 0.65% | 0.36% |
| TOTAL PERSONAL | 448 | \$59,712,500 | \$61,088,500 | 2.30% | \$59,712,500 | \$61,088,500 | 2.30% | 22.41% |
| 220 | | | | | | | | |
| GRAND TOTAL | 4,461 | \$272,345,200 | \$272,565,650 | 0.08% | \$272,345,200 | \$272,565,650 | 0.08% | 100.00% |

ST JOSEPH COUNTY

2011

SUMMARY OF ASSESSED & RECOMMENDED EQUALIZED VALUATIONS CITY OF THREE RIVERS



| CLASS | 2011 PARCEL COUNT | 2010 BOARD OF REVIEW ASSESSED | 2011 BOARD OF REVIEW ASSESSED | PERCENT CHANGE FROM PREVIOUS YEAR | 2010 STATE EQUALIZED VALUE | 2011 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 | 321 | \$61,004,900 | \$57,844,200 | -5.18% | \$61,004,900 | \$57,844,200 | -5.18% | 26.05% |
| INDUSTRIAL | 63 | \$33,818,000 | \$31,666,700 | -6.36% | \$33,818,000 | \$31,666,700 | -6.36% | 14.26% |
| RESIDENTIAL | 2492 | \$74,702,200 | \$67,292,100 | -9.92% | \$74,702,200 | \$67,292,100 | -9.92% | 30.30% |
| TOTAL REAL | 2876 | \$169,525,100 | \$156,803,000 | -7.50% | \$169,525,100 | \$156,803,000 | -7.50% | 70.60% |
| PERSONAL PROPERTY | | | | | | | | |
| COMMERCIAL | 303 | \$11,818,000 | \$11,625,400 | -1.63% | \$11,818,000 | \$11,625,400 | -1.63% | 5.23% |
| INDUSTRIAL | 46 | \$44,132,700 | \$49,204,300 | 11.49% | \$44,132,700 | \$49,204,300 | 11.49% | 22.16% |
| RESIDENTIAL | 0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% | 0.00% |
| UTILITY | 2 | \$4,485,200 | \$4,456,100 | -0.65% | \$4,485,200 | \$4,456,100 | -0.65% | 2.01% |
| TOTAL PERSONAL | 351 | \$60,435,900 | \$65,285,800 | 8.02% | \$60,435,900 | \$65,285,800 | 8.02% | 29.40% |
| | 186 | | | | | | | |
| GRAND TOTAL | 3,413 | \$229,961,000 | \$222,088,800 | -3.42% | \$229,961,000 | \$222,088,800 | -3.42% | 100.00% |

75 - ST JOSEPH COUNTY

STATEMENT of acreage and valuation in the year 2011 made in accordance with sections 209.1 - 209.8 of the Michigan Compiled Laws.

| TOWNSHIP OR CITY | (COL. 1) ACRES HUNDREDTHS | TOTAL REAL PROPERTY VALUATIONS (TOTALS FROM PAGES 2 AND 3) | | PERSONAL PROPERTY VALUATION | | 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 | 21.90 | \$87,345,700 | \$87,345,700 | \$2,471,700 | \$2,471,700 | \$89,817,400 | \$89,817,400 |
| 02 COLON | 21.03 | \$131,443,200 | \$131,443,200 | \$4,221,900 | \$4,221,900 | \$135,665,100 | \$135,665,100 |
| 03 CONSTANTINE | 20.98 | \$129,468,740 | \$129,468,740 | \$18,416,600 | \$18,416,600 | \$147,885,340 | \$147,885,340 |
| 04 FABIUS | 20.10 | \$227,465,100 | \$227,465,100 | \$6,413,200 | \$6,413,200 | \$233,878,300 | \$233,878,300 |
| 05 FAWN RIVER | 12.26 | \$49,151,500 | \$49,151,500 | \$709,500 | \$709,500 | \$49,861,000 | \$49,861,000 |
| 06 FLORENCE | 21.39 | \$64,361,700 | \$64,361,700 | \$1,543,500 | \$1,543,500 | \$65,905,200 | \$65,905,200 |
| 07 FLOWERFIELD | 22.79 | \$74,111,578 | \$74,111,578 | \$4,461,729 | \$4,461,729 | \$78,573,307 | \$78,573,307 |
| 08 LEONIDAS | 22.65 | \$61,426,000 | \$61,426,000 | \$1,215,300 | \$1,215,300 | \$62,641,300 | \$62,641,300 |
| 09 LOCKPORT | 18.15 | \$121,626,700 | \$121,626,700 | \$3,376,400 | \$3,376,400 | \$125,003,100 | \$125,003,100 |
| 10 MENDON | 21.69 | \$92,728,300 | \$92,728,300 | \$18,025,000 | \$18,025,000 | \$110,753,300 | \$110,753,300 |
| 11 MOTTVILLE | 12.37 | \$62,443,600 | \$62,443,600 | \$10,952,800 | \$10,952,800 | \$73,396,400 | \$73,396,400 |
| 12 NOTTAWA | 21.97 | \$156,494,200 | \$156,494,200 | \$4,269,300 | \$4,269,300 | \$160,763,500 | \$160,763,500 |
| 13 PARK | 22.26 | \$141,371,000 | \$141,371,000 | \$12,743,800 | \$12,743,800 | \$154,114,800 | \$154,114,800 |
| 14 SHERMAN | 21.00 | \$151,612,100 | \$151,612,100 | \$3,240,800 | \$3,240,800 | \$154,852,900 | \$154,852,900 |
| 15 STURGIS | 11.30 | \$63,875,200 | \$63,875,200 | \$2,940,100 | \$2,940,100 | \$66,815,300 | \$66,815,300 |
| 16 WHITE PIGEON | 15.03 | \$198,193,400 | \$198,193,400 | \$44,887,100 | \$44,887,100 | \$243,080,500 | \$243,080,500 |
| 52 STURGIS CITY | 0.00 | \$211,477,150 | \$211,477,150 | \$61,088,500 | \$61,088,500 | \$272,565,650 | \$272,565,650 |
| 51 THREE RIVERS | 31.33 | \$156,803,000 | \$156,803,000 | \$65,285,800 | \$65,285,800 | \$222,088,800 | \$222,088,800 |
| COUNTY TOTALS: | 338.20 | \$2,181,398,168 | \$2,181,398,168 | \$266,263,029 | \$266,263,029 | \$2,447,661,197 | \$2,447,661,197 |

**OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY, CENTREVILLE,
MICHIGAN, APRIL 19, 2011**

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 **2011**, 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 **nineteenth day of April, 2011**, 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 nineteenth day of April, **2011**.

Chairman of the St Joseph County Board of Commissioners

Clerk of the St Joseph County Board of Commissioners

STATEMENT of acreage and valuation in the year 2011 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 | \$39,260,800 | \$1,025,900 | \$1,011,700 | \$46,047,300 | \$0 | \$0 | \$87,345,700 |
| 02 COLON | \$36,733,000 | \$4,645,400 | \$3,274,700 | \$86,790,100 | \$0 | \$0 | \$131,443,200 |
| 03 CONSTANTINE | \$28,880,100 | \$4,724,400 | \$26,311,600 | \$69,552,640 | \$0 | \$0 | \$129,468,740 |
| 04 FABUS | \$17,153,800 | \$4,891,200 | \$4,943,500 | \$200,476,600 | \$0 | \$0 | \$227,465,100 |
| 05 FAWN RIVER | \$17,126,000 | \$1,647,800 | \$0 | \$30,377,700 | \$0 | \$0 | \$49,151,500 |
| 06 FLORENCE | \$41,542,100 | \$0 | \$146,400 | \$22,673,200 | \$0 | \$0 | \$64,361,700 |
| 07 FLOWERFIELD | \$26,090,500 | \$1,448,520 | \$324,150 | \$46,248,408 | \$0 | \$0 | \$74,111,578 |
| 08 LEONIDAS | \$39,829,100 | \$757,100 | \$0 | \$20,839,800 | \$0 | \$0 | \$61,426,000 |
| 09 LOCKPORT | \$24,484,000 | \$4,379,700 | \$967,800 | \$91,795,200 | \$0 | \$0 | \$121,626,700 |
| 10 MENDON | \$36,838,800 | \$3,449,000 | \$5,170,900 | \$47,269,600 | \$0 | \$0 | \$92,728,300 |
| 11 MOTTVILLE | \$19,498,400 | \$2,259,900 | \$12,191,800 | \$28,493,500 | \$0 | \$0 | \$62,443,600 |
| 12 NOTTAWA | \$39,369,600 | \$9,384,400 | \$462,900 | \$107,277,300 | \$0 | \$0 | \$156,494,200 |
| 13 PARK | \$37,666,100 | \$8,265,900 | \$6,327,300 | \$89,111,700 | \$0 | \$0 | \$141,371,000 |
| 14 SHERMAN | \$25,765,300 | \$1,311,900 | \$185,700 | \$124,349,200 | \$0 | \$0 | \$151,612,100 |
| 15 STURGIS | \$19,281,500 | \$11,329,500 | \$1,939,500 | \$30,727,300 | \$0 | \$597,400 | \$63,875,200 |
| 16 WHITE PIGEON | \$20,080,800 | \$11,108,800 | \$10,737,600 | \$156,266,200 | \$0 | \$0 | \$198,193,400 |
| 52 STURGIS CITY | \$562,700 | \$43,772,250 | \$50,960,500 | \$116,181,700 | \$0 | \$0 | \$211,477,150 |
| 51 THREE RIVERS | \$0 | \$57,844,200 | \$31,666,700 | \$67,292,100 | \$0 | \$0 | \$156,803,000 |
| COUNTY TOTALS | \$470,162,600 | \$172,245,870 | \$156,622,750 | \$1,381,769,548 | \$0 | \$597,400 | \$2,181,398,168 |

**OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 19, 2011**

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 **2011** as determined by the Board of Commissioners of said county on the **nineteenth day of April, 2011**, 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 nineteenth day of April, **2011**.

75 - ST JOSEPH COUNTY

Page 3
Assessed Valuations - REAL

STATEMENT of acreage and valuation in the year 2011 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 | \$39,260,800 | \$1,025,900 | \$1,011,700 | \$46,047,300 | \$0 | \$0 | \$87,345,700 |
| 02 COLON | \$36,733,000 | \$4,645,400 | \$3,274,700 | \$86,790,100 | \$0 | \$0 | \$131,443,200 |
| 03 CONSTANTINE | \$28,880,100 | \$4,724,400 | \$26,311,600 | \$69,552,640 | \$0 | \$0 | \$129,468,740 |
| 04 FABIUS | \$17,153,800 | \$4,891,200 | \$4,943,500 | \$200,476,600 | \$0 | \$0 | \$227,465,100 |
| 05 FAWN RIVER | \$17,126,000 | \$1,647,800 | \$0 | \$30,377,700 | \$0 | \$0 | \$49,151,500 |
| 06 FLORENCE | \$41,542,100 | \$0 | \$146,400 | \$22,673,200 | \$0 | \$0 | \$64,361,700 |
| 07 FLOWERFIELD | \$26,090,500 | \$1,448,520 | \$324,150 | \$46,248,408 | \$0 | \$0 | \$74,111,578 |
| 08 LEONIDAS | \$39,829,100 | \$757,100 | \$0 | \$20,839,800 | \$0 | \$0 | \$61,426,000 |
| 09 LOCKPORT | \$24,484,000 | \$4,379,700 | \$967,800 | \$91,795,200 | \$0 | \$0 | \$121,626,700 |
| 10 MENDON | \$36,838,800 | \$3,449,000 | \$5,170,900 | \$47,269,600 | \$0 | \$0 | \$92,728,300 |
| 11 MOTTVILLE | \$19,498,400 | \$2,259,900 | \$12,191,800 | \$28,493,500 | \$0 | \$0 | \$62,443,600 |
| 12 NOTTAWA | \$39,369,600 | \$9,384,400 | \$462,900 | \$107,277,300 | \$0 | \$0 | \$156,494,200 |
| 13 PARK | \$37,666,100 | \$8,265,900 | \$6,327,300 | \$89,111,700 | \$0 | \$0 | \$141,371,000 |
| 14 SHERMAN | \$25,765,300 | \$1,311,900 | \$185,700 | \$124,349,200 | \$0 | \$0 | \$151,612,100 |
| 15 STURGIS | \$19,281,500 | \$11,329,500 | \$1,939,500 | \$30,727,300 | \$0 | \$597,400 | \$63,875,200 |
| 16 WHITE PIGEON | \$20,080,800 | \$11,108,800 | \$10,737,600 | \$156,266,200 | \$0 | \$0 | \$198,193,400 |
| 52 STURGIS CITY | \$562,700 | \$43,772,250 | \$50,960,500 | \$116,181,700 | \$0 | \$0 | \$211,477,150 |
| 51 THREE RIVERS | \$0 | \$57,844,200 | \$31,666,700 | \$67,292,100 | \$0 | \$0 | \$156,803,000 |
| COUNTY TOTALS | \$470,162,600 | \$172,245,870 | \$156,622,750 | \$1,381,769,548 | \$0 | \$597,400 | \$2,181,398,168 |

**OFFICE OF THE COUNTY BOARD OF COMMISSIONERS OF ST JOSEPH COUNTY,
CENTREVILLE, MICHIGAN, APRIL 19 2011**

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 **2011** as determined by the Board of Commissioners of said county on the **nineteenth day of April, 2011**, 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 nineteenth day of April, **2011**

Chairman of the St Joseph County Board of Commissioners

ST JOSEPH COUNTY CLASSIFICATION EQUALIZATION SUMMARY

| |
|--------------------|
| AGRICULTURE |
|--------------------|

| TOWNSHIP OR CITY | 2011 BOARD OF REVIEW ASSESSED | 2011 TENTATIVE FACTOR | ADDING OR SUBTRACTING | 2011 COUNTY EQUALIZED VALUE |
|---------------------|--|-----------------------------|--------------------------|--------------------------------------|
| 01 BURR OAK | \$39,260,800 | 1.00000 | \$0 | \$39,260,800 |
| 02 COLON | \$36,733,000 | 1.00000 | \$0 | \$36,733,000 |
| 03 CONSTANTINE | \$28,880,100 | 1.00000 | \$0 | \$28,880,100 |
| 04 FABIOUS | \$17,153,800 | 1.00000 | \$0 | \$17,153,800 |
| 05 FAWN RIVER | \$17,126,000 | 1.00000 | \$0 | \$17,126,000 |
| 06 FLORENCE | \$41,542,100 | 1.00000 | \$0 | \$41,542,100 |
| 07 FLOWERFIELD | \$26,090,500 | 1.00000 | \$0 | \$26,090,500 |
| 08 LEONIDAS | \$39,829,100 | 1.00000 | \$0 | \$39,829,100 |
| 09 LOCKPORT | \$24,484,000 | 1.00000 | \$0 | \$24,484,000 |
| 10 MENDON | \$36,838,800 | 1.00000 | \$0 | \$36,838,800 |
| 11 MOTTVILLE | \$19,498,400 | 1.00000 | \$0 | \$19,498,400 |
| 12 NOTTAWA | \$39,369,600 | 1.00000 | \$0 | \$39,369,600 |
| 13 PARK | \$37,666,100 | 1.00000 | \$0 | \$37,666,100 |
| 14 SHERMAN | \$25,765,300 | 1.00000 | \$0 | \$25,765,300 |
| 15 STURGIS | \$19,281,500 | 1.00000 | \$0 | \$19,281,500 |
| 16 WHITE PIGEON | \$20,080,800 | 1.00000 | \$0 | \$20,080,800 |
| | | | | |
| 52 STURGIS CITY | \$562,700 | 1.00000 | \$0 | \$562,700 |
| 51 THREE RIVERS | \$0 | NONE | \$0 | \$0 |
| | | | | |
| COUNTY TOTAL | \$470,162,600 | | \$0 | \$470,162,600 |

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 19, 2011.

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 | 2011 BOARD OF REVIEW ASSESSED | 2011 TENTATIVE FACTOR | ADDING OR SUBTRACTING | 2011 COUNTY EQUALIZED VALUE |
|---------------------|--|-----------------------------|--------------------------|--------------------------------------|
| 01 BURR OAK | \$1,025,900 | 1.00000 | \$0 | \$1,025,900 |
| 02 COLON | \$4,645,400 | 1.00000 | \$0 | \$4,645,400 |
| 03 CONSTANTINE | \$4,724,400 | 1.00000 | \$0 | \$4,724,400 |
| 04 FABIVS | \$4,891,200 | 1.00000 | \$0 | \$4,891,200 |
| 05 FAWN RIVER | \$1,647,800 | 1.00000 | \$0 | \$1,647,800 |
| 06 FLORENCE | \$0 | 0.00000 | \$0 | \$0 |
| 07 FLOWERFIELD | \$1,448,520 | 1.00000 | \$0 | \$1,448,520 |
| 08 LEONIDAS | \$757,100 | 1.00000 | \$0 | \$757,100 |
| 09 LOCKPORT | \$4,379,700 | 1.00000 | \$0 | \$4,379,700 |
| 10 MENDON | \$3,449,000 | 1.00000 | \$0 | \$3,449,000 |
| 11 MOTTVILLE | \$2,259,900 | 1.00000 | \$0 | \$2,259,900 |
| 12 NOTTAWA | \$9,384,400 | 1.00000 | \$0 | \$9,384,400 |
| 13 PARK | \$8,265,900 | 1.00000 | \$0 | \$8,265,900 |
| 14 SHERMAN | \$1,311,900 | 1.00000 | \$0 | \$1,311,900 |
| 15 STURGIS | \$11,329,500 | 1.00000 | \$0 | \$11,329,500 |
| 16 WHITE PIGEON | \$11,108,800 | 1.00000 | \$0 | \$11,108,800 |
| | | | | |
| 52 STURGIS CITY | \$43,772,250 | 1.00000 | \$0 | \$43,772,250 |
| 51 THREE RIVERS | \$57,844,200 | 1.00000 | \$0 | \$57,844,200 |
| | | | | |
| COUNTY TOTAL | \$172,245,870 | | \$0 | \$172,245,870 |

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 19, 2011.

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 | 2011 BOARD OF REVIEW ASSESSED | 2011 TENTATIVE FACTOR | ADDING OR SUBTRACTING | 2011 COUNTY EQUALIZED VALUE |
|---------------------|--|-----------------------------|--------------------------|--------------------------------------|
| 01 BURR OAK | \$1,011,700 | 1.00000 | \$0 | \$1,011,700 |
| 02 COLON | \$3,274,700 | 1.00000 | \$0 | \$3,274,700 |
| 03 CONSTANTINE | \$26,311,600 | 1.00000 | \$0 | \$26,311,600 |
| 04 FABIOUS | \$4,943,500 | 1.00000 | \$0 | \$4,943,500 |
| 05 FAWN RIVER | \$0 | NONE | \$0 | \$0 |
| 06 FLORENCE | \$146,400 | 1.00000 | \$0 | \$146,400 |
| 07 FLOWERFIELD | \$324,150 | 1.00000 | \$0 | \$324,150 |
| 08 LEONIDAS | \$0 | NONE | \$0 | \$0 |
| 09 LOCKPORT | \$967,800 | 1.00000 | \$0 | \$967,800 |
| 10 MENDON | \$5,170,900 | 1.00000 | \$0 | \$5,170,900 |
| 11 MOTTVILLE | \$12,191,800 | 1.00000 | \$0 | \$12,191,800 |
| 12 NOTTAWA | \$462,900 | 1.00000 | \$0 | \$462,900 |
| 13 PARK | \$6,327,300 | 1.00000 | \$0 | \$6,327,300 |
| 14 SHERMAN | \$185,700 | 1.00000 | \$0 | \$185,700 |
| 15 STURGIS | \$1,939,500 | 1.00000 | \$0 | \$1,939,500 |
| 16 WHITE PIGEON | \$10,737,600 | 1.00000 | \$0 | \$10,737,600 |
| | | | | |
| 52 STURGIS CITY | \$50,960,500 | 1.00000 | \$0 | \$50,960,500 |
| 51 THREE RIVERS | \$31,666,700 | 1.00000 | \$0 | \$31,666,700 |
| | | | | |
| COUNTY TOTAL | \$156,622,750 | | \$0 | \$156,622,750 |

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 19, 2011.

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 | 2011 BOARD OF REVIEW ASSESSED | 2011 TENTATIVE FACTOR | ADDING OR SUBTRACTING | 2011 COUNTY EQUALIZED VALUE |
|---------------------|--|-----------------------------|--------------------------|--------------------------------------|
| 01 BURR OAK | \$46,047,300 | 1.00000 | \$0 | \$46,047,300 |
| 02 COLON | \$86,790,100 | 1.00000 | \$0 | \$86,790,100 |
| 03 CONSTANTINE | \$69,552,640 | 1.00000 | \$0 | \$69,552,640 |
| 04 FABIUS | \$200,476,600 | 1.00000 | \$0 | \$200,476,600 |
| 05 FAWN RIVER | \$30,377,700 | 1.00000 | \$0 | \$30,377,700 |
| 06 FLORENCE | \$22,673,200 | 1.00000 | \$0 | \$22,673,200 |
| 07 FLOWERFIELD | \$46,248,408 | 1.00000 | \$0 | \$46,248,408 |
| 08 LEONIDAS | \$20,839,800 | 1.00000 | \$0 | \$20,839,800 |
| 09 LOCKPORT | \$91,795,200 | 1.00000 | \$0 | \$91,795,200 |
| 10 MENDON | \$47,269,600 | 1.00000 | \$0 | \$47,269,600 |
| 11 MOTTVILLE | \$28,493,500 | 1.00000 | \$0 | \$28,493,500 |
| 12 NOTTAWA | \$107,277,300 | 1.00000 | \$0 | \$107,277,300 |
| 13 PARK | \$89,111,700 | 1.00000 | \$0 | \$89,111,700 |
| 14 SHERMAN | \$124,349,200 | 1.00000 | \$0 | \$124,349,200 |
| 15 STURGIS | \$30,727,300 | 1.00000 | \$0 | \$30,727,300 |
| 16 WHITE PIGEON | \$156,266,200 | 1.00000 | \$0 | \$156,266,200 |
| | | | | |
| 52 STURGIS CITY | \$116,181,700 | 1.00000 | \$0 | \$116,181,700 |
| 51 THREE RIVERS | \$67,292,100 | 1.00000 | \$0 | \$67,292,100 |
| | | | | |
| COUNTY TOTAL | \$1,381,769,548 | | \$0 | \$1,381,769,548 |

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 19, 2011.

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 | 2011 BOARD OF REVIEW ASSESSED | 2011 TENTATIVE FACTOR | ADDING OR SUBTRACTING | 2011 COUNTY EQUALIZED VALUE |
|---------------------|--|-----------------------------|--------------------------|--------------------------------------|
| 01 BURR OAK | \$2,471,700 | 1.00000 | \$0 | \$2,471,700 |
| 02 COLON | \$4,221,900 | 1.00000 | \$0 | \$4,221,900 |
| 03 CONSTANTINE | \$18,416,600 | 1.00000 | \$0 | \$18,416,600 |
| 04 FABIVS | \$6,413,200 | 1.00000 | \$0 | \$6,413,200 |
| 05 FAWN RIVER | \$709,500 | 1.00000 | \$0 | \$709,500 |
| 06 FLORENCE | \$1,543,500 | 1.00000 | \$0 | \$1,543,500 |
| 07 FLOWERFIELD | \$4,461,729 | 1.00000 | \$0 | \$4,461,729 |
| 08 LEONIDAS | \$1,215,300 | 1.00000 | \$0 | \$1,215,300 |
| 09 LOCKPORT | \$3,376,400 | 1.00000 | \$0 | \$3,376,400 |
| 10 MENDON | \$18,025,000 | 1.00000 | \$0 | \$18,025,000 |
| 11 MOTTVILLE | \$10,952,800 | 1.00000 | \$0 | \$10,952,800 |
| 12 NOTTAWA | \$4,269,300 | 1.00000 | \$0 | \$4,269,300 |
| 13 PARK | \$12,743,800 | 1.00000 | \$0 | \$12,743,800 |
| 14 SHERMAN | \$3,240,800 | 1.00000 | \$0 | \$3,240,800 |
| 15 STURGIS | \$2,940,100 | 1.00000 | \$0 | \$2,940,100 |
| 16 WHITE PIGEON | \$44,887,100 | 1.00000 | \$0 | \$44,887,100 |
| | | | | |
| 52 STURGIS CITY | \$61,088,500 | 1.00000 | \$0 | \$61,088,500 |
| 51 THREE RIVERS | \$65,285,800 | 1.00000 | \$0 | \$65,285,800 |
| | | | | |
| COUNTY TOTAL | \$266,263,029 | | \$0 | \$266,263,029 |

CERTIFIED BY THE COUNTY BOARD OF COMMISSIONERS, APRIL 19, 2011

CHAIRMAN OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

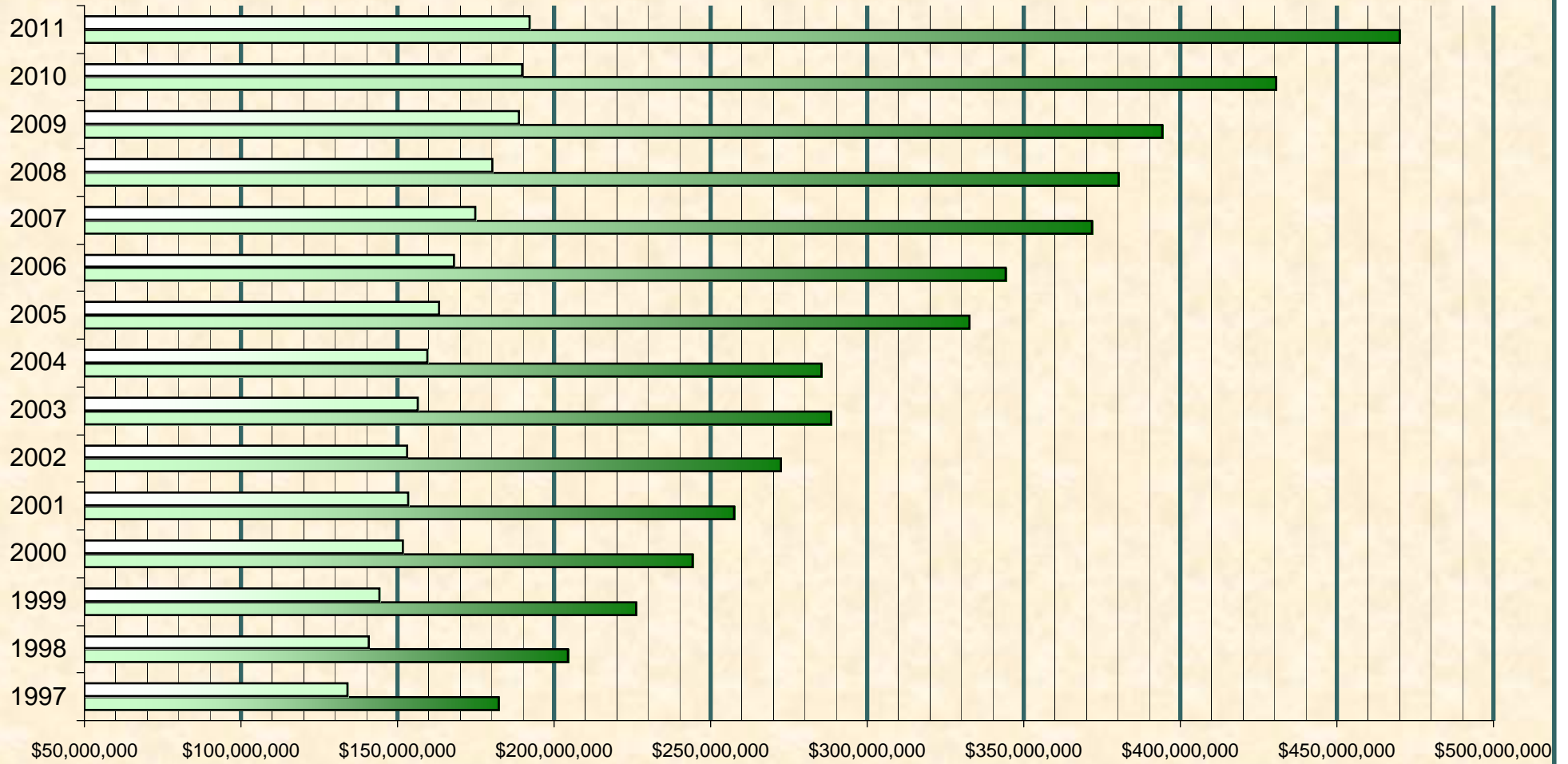
PATTIE S. BENDER, CLERK OF THE ST JOSEPH COUNTY BOARD OF COMMISSIONERS

ST JOSEPH COUNTY

2011 SEV PROPERTY CLASS FACTORS

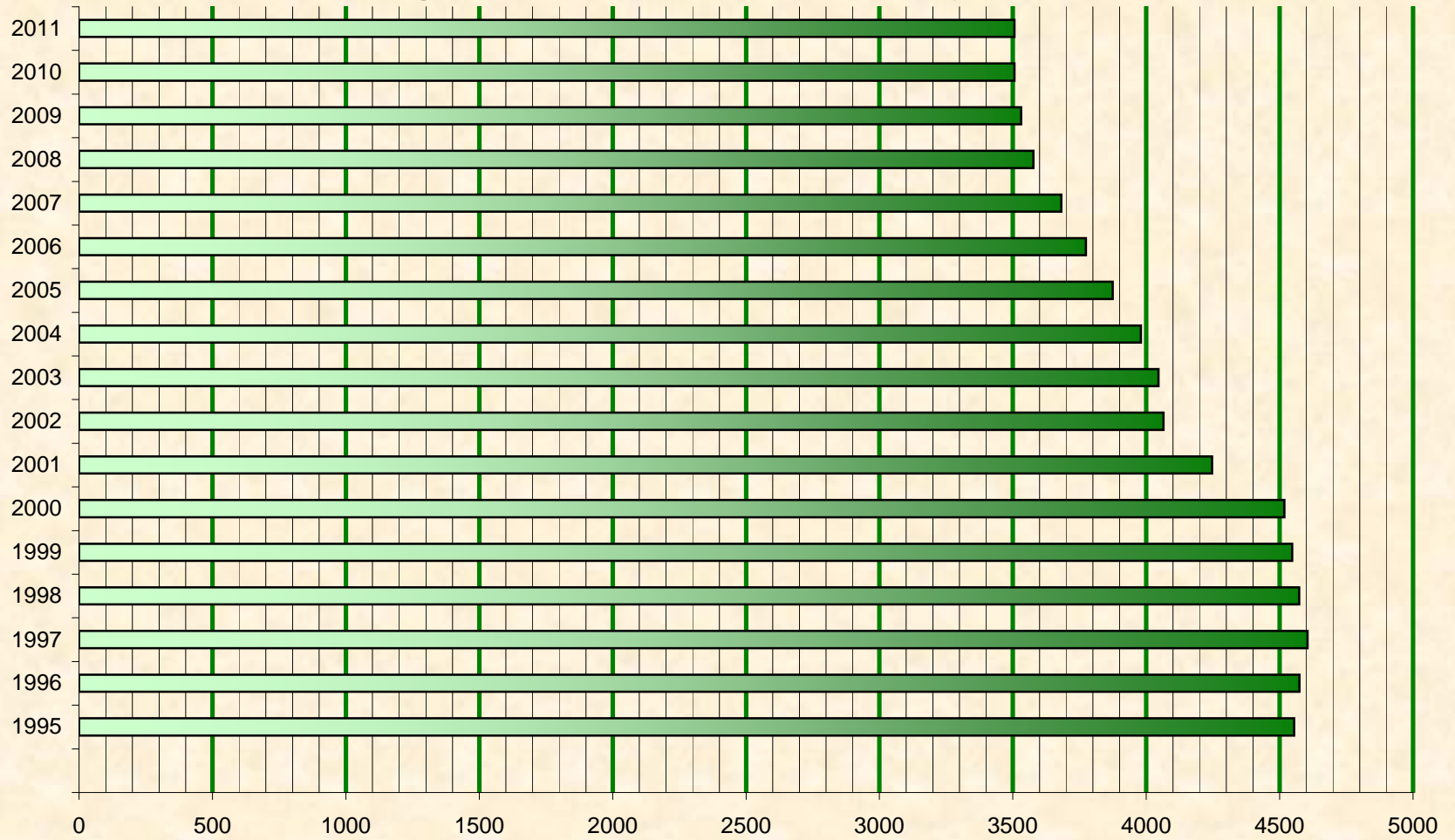
| UNIT | AGRICULTURAL | COMMERCIAL | INDUSTRIAL | RESIDENTIAL |
|--------------|--------------|------------|------------|-------------|
| BURR OAK | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| COLON | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| CONSTANTINE | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| FABIUS | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| FAWN RIVER | 1.00000 | 1.00000 | NONE | 1.00000 |
| FLORENCE | 1.00000 | None | 1.00000 | 1.00000 |
| FLOWERFIELD | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| LEONIDAS | 1.00000 | 1.00000 | NONE | 1.00000 |
| LOCKPORT | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| MENDON | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| MOTTVILLE | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| NOTTAWA | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| PARK | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| SHERMAN | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| STURGIS | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| WHITE PIGEON | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| STURGIS CITY | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| THREE RIVERS | NONE | 1.00000 | 1.00000 | 1.00000 |

Historical Variance Between Equalized & Taxable Valuations - Agricultural Classification



| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| □ Taxable | \$134,009,471 | \$140,946,642 | \$144,241,761 | \$151,635,069 | \$153,390,328 | \$153,149,245 | \$156,385,499 | \$159,602,003 | \$163,389,182 | \$167,994,971 | \$174,978,019 | \$180,304,895 | \$188,695,091 | \$189,797,177 | \$192,183,905 |
| ■ Equalized | \$182,253,733 | \$204,349,640 | \$226,047,244 | \$244,128,529 | \$257,469,264 | \$272,439,788 | \$288,516,360 | \$285,320,950 | \$332,810,500 | \$344,188,519 | \$371,807,109 | \$380,130,370 | \$394,049,336 | \$430,549,736 | \$470,162,600 |

Agricultural Parcel Count History



| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | |
|--------------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Parcel Count | 0 | 4,554 | 4,574 | 4,604 | 4,573 | 4,547 | 4,518 | 4,247 | 4,065 | 4,046 | 3,980 | 3,874 | 3,774 | 3,682 | 3,577 | 3,531 | 3,506 | 3,506 |

Historical Variance Between Residential SEV & Taxable Values

