

| PID                  | Owner                        | HouseNo | Street             | PT2013 | LAND2013 | BLDG2013 | EMV2013 | IMP2013 | PT2012 | LAND2012 | BLDG2012 | EMV2012         | CHANGE | CHG LAND | CHG LAND<br>Street AVG | CHG BLDG | CHG BLDG<br>Street AVG | CHG TOTAL | CHG TOTAL<br>Street AVG | Sales Study<br>Sale Price | Ratio: Sale<br>vs. 2013 EMV |
|----------------------|------------------------------|---------|--------------------|--------|----------|----------|---------|---------|--------|----------|----------|-----------------|--------|----------|------------------------|----------|------------------------|-----------|-------------------------|---------------------------|-----------------------------|
| APARTMENTS           |                              |         |                    |        |          |          |         |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723420003        | J A KLINKNER & K A KLINKNER  | 5205    | GREENWOOD CIR      | A      | 663000   | 698000   | 1361000 | 0       | A      | 663000   | 708000   | 1371000         | 0.99   | 0.00%    |                        | -1.41%   |                        | -0.73%    |                         |                           |                             |
| COMMERCIAL           |                              |         |                    |        |          |          |         |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 3511723110019        | NAEGELE OUTDOOR ADV CO       | 20900   | EXCELSIOR BLVD     | LC     | 94000    | 0        | 94000   | 0       | LC     | 94000    | 0        | 94000           | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723310028        | STOLZ FAMILY LLC             | 5185    | MEADVILLE ST       | C      | 935000   | 200000   | 1135000 | 0       | C      | 935000   | 200000   | 1135000         | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 2611723340001        | STOLZ FAMILY LLC             | 5185    | MEADVILLE ST       | LC     | 9000     | 0        | 9000    | 0       | LC     | 9000     | 0        | 9000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 3511723120016        | 5TH STREET VENTURES LLC      | 21000   | STATE HWY NO 7     | C      | 80000    | 220000   | 300000  | 0       | C      | 80000    | 220000   | 300000          | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 3511723120017        | MORGAN V LLC                 | 21380   | STATE HWY NO 7     | C      | 111000   | 136000   | 247000  | 0       | C      | 111000   | 136000   | 247000          | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 3511723120028        | WOLFIE MANAGEMENT LLC        | 21450   | STATE HWY NO 7     | C      | 160000   | 245000   | 405000  | 0       | C      | 160000   | 292000   | 452000          | 0.90   | 0.00%    |                        | -16.10%  |                        | -11.60%   |                         |                           |                             |
| 3511723120029        | BRIDGEWATER PROP GRENWD LLC  | 21500   | STATE HWY NO 7     | C      | 140000   | 1051000  | 1191000 | 0       | C      | 140000   | 1160000  | 1300000         | 0.92   | 0.00%    |                        | -9.40%   |                        | -9.15%    |                         |                           |                             |
| 3511723120015        | GREENWOOD 59 LLC             | 21550   | STATE HWY NO 7     | C      | 266000   | 27000    | 293000  | 0       | C      | 266000   | 60000    | 326000          | 0.90   | 0.00%    |                        | -55.00%  |                        | -11.26%   |                         |                           |                             |
|                      |                              |         |                    |        |          |          |         |         |        |          |          | MEDIAN (middle) | 0.00%  |          | #DIV/0!                |          | 0.00%                  |           |                         |                           |                             |
|                      |                              |         |                    |        |          |          |         |         |        |          |          | MEAN (average)  | 0.00%  |          | #DIV/0!                |          | -3.56%                 |           |                         |                           |                             |
| LAKESHORE LOTS       |                              |         |                    |        |          |          |         |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723120022        | B S & S E MARK               | 19      | ADDRESS UNASSIGNED | LL     | 295000   | 0        | 295000  | 0       | LL     | 260000   | 0        | 260000          | 1.13   | 13.46%   |                        | #DIV/0!  |                        | 11.86%    |                         |                           |                             |
| 2611723130011        | JEANNIE W BOWERS             | 19      | ADDRESS UNASSIGNED | LL     | 62000    | 0        | 62000   | 0       | LL     | 53000    | 0        | 53000           | 1.17   | 16.98%   |                        | #DIV/0!  |                        | 14.52%    |                         |                           |                             |
| 2611723340017        | R P TAYLOR ETAL              | 19      | ADDRESS UNASSIGNED | LL     | 60000    | 0        | 60000   | 0       | LL     | 68000    | 0        | 68000           | 0.88   | -11.76%  |                        | #DIV/0!  |                        | -13.33%   |                         |                           |                             |
| 2611723440058        | MICHAEL DINNDORF             | 19      | ADDRESS UNASSIGNED | LL     | 81000    | 0        | 81000   | 0       | LL     | 81000    | 0        | 81000           | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723120005        | C M & C M HENGEL TRUSTEES    | 4690    | LINWOOD CIR        | LL     | 988000   | 0        | 988000  | 0       | LL     | 900000   | 0        | 900000          | 1.10   | 9.78%    |                        | #DIV/0!  |                        | 8.91%     |                         |                           |                             |
| 2611723440062        | CARL R BERGQUIST JR ET AL    | 21045   | OAK LA             | LL     | 195000   | 0        | 195000  | 0       | LL     | 195000   | 0        | 195000          | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
|                      |                              |         |                    |        |          |          |         |         |        |          |          | MEDIAN (middle) | 4.89%  |          | #DIV/0!                |          | 4.45%                  |           |                         |                           |                             |
|                      |                              |         |                    |        |          |          |         |         |        |          |          | MEAN (average)  | 4.74%  |          | #DIV/0!                |          | 3.66%                  |           |                         |                           |                             |
| LOTS - NON-LAKESHORE |                              |         |                    |        |          |          |         |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2511723330019        | TIMOTHY M BERG               | 19      | ADDRESS UNASSIGNED | LR     | 1000     | 0        | 1000    | 0       | LR     | 1000     | 0        | 1000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723310043        | BRIAN H BURDICK              | 19      | ADDRESS UNASSIGNED | LR     | 20000    | 0        | 20000   | 0       | LR     | 20000    | 0        | 20000           | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723240022        | JILL N & REID F TRAUTZ TRUST | 19      | ADDRESS UNASSIGNED | LR     | 65000    | 0        | 65000   | 0       | LR     | 65000    | 0        | 65000           | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723240030        | GLENN G C OLSON              | 19      | ADDRESS UNASSIGNED | LR     | 44000    | 0        | 44000   | 0       | LR     | 45000    | 0        | 45000           | 0.98   | -2.22%   |                        | #DIV/0!  |                        | -2.27%    |                         |                           |                             |
| 2611723310005        | MARILYN G THACKER            | 19      | ADDRESS UNASSIGNED | LR     | 1000     | 0        | 1000    | 0       | LR     | 1000     | 0        | 1000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723310009        | THOMAS L WARNER ETAL         | 19      | ADDRESS UNASSIGNED | LR     | 28000    | 0        | 28000   | 0       | LR     | 28000    | 0        | 28000           | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723440019        | D K & K S PLOWMAN            | 19      | ADDRESS UNASSIGNED | LR     | 1000     | 0        | 1000    | 0       | LR     | 1000     | 0        | 1000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 3511723120022        | LAVERNE E ZIGNEIGO           | 19      | ADDRESS UNASSIGNED | LR     | 8000     | 0        | 8000    | 0       | LR     | 8000     | 0        | 8000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723420085        | P W JOHNSON & K F JOHNSON    | 5085    | HIGHVIEW PL        | LR     | 228000   | 0        | 228000  | 0       | LR     | 225000   | 0        | 225000          | 1.01   | 1.33%    |                        | #DIV/0!  |                        | 1.32%     |                         |                           |                             |
| 2611723120011        | L F POLK III & K L POLK      | 4720    | LODGE LA           | LR     | 257000   | 0        | 257000  | 0       | LR     | 257000   | 0        | 257000          | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2511723330017        | TIMOTHY M BERG               | 5230    | MANOR RD           | LR     | 1000     | 0        | 1000    | 0       | LR     | 1000     | 0        | 1000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2511723330020        | TIMOTHY M BERG               | 5270    | MANOR RD           | LR     | 1000     | 0        | 1000    | 0       | LR     | 1000     | 0        | 1000            | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
| 2611723130016        | MARY JEAN MCGREGOR           | 21170   | MINNETONKA BLVD    | LR     | 53000    | 0        | 53000   | 0       | LR     | 54000    | 0        | 54000           | 0.98   | -1.85%   |                        | #DIV/0!  |                        | -1.89%    |                         |                           |                             |
| 2611723420007        | JEFFREY R VOORHEES ET AL     | 21385   | MINNETONKA BLVD    | LR     | 76000    | 0        | 76000   | 0       | LR     | 75000    | 0        | 75000           | 1.01   | 1.33%    |                        | #DIV/0!  |                        | 1.32%     |                         |                           |                             |
| 2611723420019        | DOUBLE JK FAMRS LLC          | 21491   | MINNETONKA BLVD    | LR     | 76000    | 0        | 76000   | 0       | LR     | 75000    | 0        | 75000           | 1.01   | 1.33%    |                        | #DIV/0!  |                        | 1.32%     |                         |                           |                             |
|                      |                              |         |                    |        |          |          |         |         |        |          |          | MEDIAN (middle) | 0.00%  |          | #DIV/0!                |          | 0.00%                  |           |                         |                           |                             |
|                      |                              |         |                    |        |          |          |         |         |        |          |          | MEAN (average)  | 0.00%  |          | #DIV/0!                |          | -0.01%                 |           |                         |                           |                             |
| RESIDENTIAL          |                              |         |                    |        |          |          |         |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723340033        | M J SIEGEL & A M SIEGEL TRST | 21840   | BYRON CIR          | R      | 276000   | 371000   | 647000  | 0       | R      | 276000   | 383000   | 659000          | 0.98   | 0.00%    |                        | -3.13%   |                        | -1.85%    |                         |                           |                             |
| 2611723340018        | R P TAYLOR ETAL              | 21860   | BYRON CIR          | R      | 138000   | 144000   | 282000  | 0       | R      | 138000   | 135000   | 273000          | 1.03   | 0.00%    |                        | 6.67%    |                        | 3.19%     |                         |                           |                             |
| 2611723340032        | KHOSROW & FAEGHE REZAI       | 21892   | BYRON CIR          | R      | 207000   | 396000   | 603000  | 0       | R      | 207000   | 466000   | 673000          | 0.90   | 0.00%    | 0.00%                  | -15.02%  | -3.83%                 | -11.61%   | -3.42%                  |                           |                             |
| 2611723240032        | BARBARA S KROKE              | 5025    | COVINGTON ST       | R      | 174000   | 175000   | 349000  | 0       | R      | 179000   | 181000   | 360000          | 0.97   | -2.79%   |                        | -3.31%   |                        | -3.15%    |                         |                           |                             |
| 2611723310032        | SUSAN C LEACH                | 5060    | COVINGTON ST       | R      | 109000   | 111000   | 220000  | 0       | R      | 112000   | 115000   | 227000          | 0.97   | -2.68%   |                        | -3.48%   |                        | -3.18%    |                         |                           |                             |
| 2611723310043        | A R HANSON & L ALLAR         | 5070    | COVINGTON ST       | R      | 109000   | 109000   | 218000  | 0       | R      | 112000   | 114000   | 226000          | 0.96   | -2.68%   |                        | -4.39%   |                        | -3.67%    |                         |                           |                             |
| 2611723310044        | T & P STOLZ                  | 5090    | COVINGTON ST       | R      | 109000   | 114000   | 223000  | 0       | R      | 112000   | 118000   | 230000          | 0.97   | -2.68%   |                        | -3.39%   |                        | -3.14%    |                         |                           |                             |
| 2611723310024        | JOHN F STOLZ                 | 5095    | COVINGTON ST       | R      | 82000    | 10000    | 92000   | 0       | R      | 84000    | 10000    | 94000           | 0.98   | -2.38%   |                        | 0.00%    |                        | -2.17%    |                         |                           |                             |
| 2611723310035        | B T ERICKSON & M L ERICKSON  | 5100    | COVINGTON ST       | R      | 87000    | 74000    | 161000  | 0       | R      | 90000    | 77000    | 167000          | 0.96   | -3.33%   | -2.76%                 | -3.90%   | -3.08%                 | -3.73%    | -3.17%                  |                           |                             |
| 3511723110054        | CATHERINE WIELINSKI          | 5505    | CRESTSIDE AVE      | R      | 125000   | 120000   | 245000  | 0       | R      | 131000   | 122000   | 253000          | 0.97   | -4.58%   |                        | -1.64%   |                        | -3.27%    |                         |                           |                             |
| 3511723110055        | D R & C K PAEPER             | 5525    | CRESTSIDE AVE      | R      | 125000   | 117000   | 242000  | 0       | R      | 131000   | 122000   | 253000          | 0.96   | -4.58%   | -4.58%                 | -4.10%   | -2.87%                 | -4.55%    | -3.91%                  |                           |                             |
| 2611723310018        | M L BROST & S R BROST        | 5110    | CURVE ST           | R      | 106000   | 129000   | 235000  | 0       | R      | 105000   | 133000   | 238000          | 0.99   | 0.95%    |                        | -3.01%   |                        | -1.28%    |                         |                           |                             |
| 2611723310050        | CHARLES A LAROSE             | 5115    | CURVE ST           | R      | 175000   | 194000   | 369000  | 0       | R      | 173000   | 206000   | 379000          | 0.97   | 1.16%    | 1.05%                  | -5.83%   | -4.42%                 | -2.71%    | -1.99%                  |                           |                             |
| 3511723110056        | DOUGLAS BEUTEL               | 20860   | EXCELSIOR BLVD     | R      | 100000   | 81000    | 181000  | 0       | R      | 105000   | 89000    | 194000          | 0.93   | -4.76%   |                        | -8.99%   |                        | -7.18%    |                         |                           |                             |
| 3511723110018        | GREGORY M SULLWOLD           | 20880   | EXCELSIOR BLVD     | R      | 100000   | 48000    | 148000  | 0       | R      | 105000   | 50000    | 155000          | 0.95   | -4.76%   |                        | -4.00%   |                        | -4.73%    |                         |                           |                             |
| 3511723110087        | RA & J Y CREAMER             | 21020   | EXCELSIOR BLVD     | R      | 100000   | 61000    | 161000  | 0       | R      | 105000   | 68000    | 173000          | 0.93   | -4.76%   |                        | -10.29%  |                        | -7.45%    |                         |                           |                             |
| 3511723110038        | MICHAEL E QUACKENBOSS ET AL  | 21030   | EXCELSIOR BLVD     | R      | 95000    | 106000   | 201000  | 0       | R      | 100000   | 112000   | 212000          | 0.95   | -5.00%   |                        | -5.36%   |                        | -5.47%    |                         |                           |                             |
| 3511723110024        | MORTON LENT                  | 21080   | EXCELSIOR BLVD     | R      | 284000   | 145000   | 429000  | 0       | R      | 284000   | 149000   | 433000          | 0.99   | 0.00%    | -3.86%                 | -2.68%   | -6.26%                 | -0.93%    | -5.15%                  |                           |                             |

| PID           | Owner                        | HouseNo | Street           | PT2013 | LAND2013 | BLDG2013 | EMV2013 | IMP2013 | PT2012 | LAND2012 | BLDG2012 | EMV2012 | CHANGE | CHG LAND | CHG LAND<br>Street AVG | CHG BLDG | CHG BLDG<br>Street AVG | CHG TOTAL | CHG TOTAL<br>Street AVG | Sales Study<br>Sale Price | Ratio: Sale<br>vs. 2013 EMV |
|---------------|------------------------------|---------|------------------|--------|----------|----------|---------|---------|--------|----------|----------|---------|--------|----------|------------------------|----------|------------------------|-----------|-------------------------|---------------------------|-----------------------------|
| 2611723310053 | VALERIE NEWMAN & ERIC BISHOP | 21760   | FAIRVIEW ST      | R      | 164000   | 178000   | 342000  | 0       | R      | 168000   | 187000   | 355000  | 0.96   | -2.38%   |                        | -4.81%   |                        | -3.80%    |                         |                           |                             |
| 2611723310052 | PETER R & ELIZABETH JOHNSON  | 21770   | FAIRVIEW ST      | R      | 174000   | 208000   | 382000  | 0       | R      | 179000   | 220000   | 399000  | 0.96   | -2.79%   |                        | -5.45%   |                        | -4.45%    |                         |                           |                             |
| 2611723310023 | M J GALLAGHER & J GALLAGHER  | 21775   | FAIRVIEW ST      | R      | 142000   | 307000   | 449000  | 0       | R      | 146000   | 315000   | 461000  | 0.97   | -2.74%   |                        | -2.54%   |                        | -2.67%    |                         |                           |                             |
| 2611723310025 | SEAN CONRAD                  | 21780   | FAIRVIEW ST      | R      | 174000   | 346000   | 520000  | 0       | R      | 179000   | 365000   | 544000  | 0.96   | -2.79%   |                        | -5.21%   |                        | -4.62%    |                         |                           |                             |
| 2611723310008 | E D STAFFORD & S K STAFFORD  | 21880   | FAIRVIEW ST      | R      | 174000   | 499000   | 673000  | 0       | R      | 179000   | 521000   | 700000  | 0.96   | -2.79%   |                        | -4.22%   |                        | -4.01%    |                         |                           |                             |
| 2611723310002 | DAVID C RUBENSTEIN           | 21885   | FAIRVIEW ST      | R      | 98000    | 216000   | 314000  | 0       | R      | 101000   | 227000   | 328000  | 0.96   | -2.97%   |                        | -4.85%   |                        | -4.46%    |                         |                           |                             |
| 2611723310048 | S R & J A PETERSON           | 21895   | FAIRVIEW ST      | R      | 164000   | 138000   | 302000  | 0       | R      | 168000   | 142000   | 310000  | 0.97   | -2.38%   |                        | -2.82%   |                        | -2.65%    |                         |                           |                             |
| 2611723310047 | MARILYN G THACKER            | 21915   | FAIRVIEW ST      | R      | 174000   | 45000    | 219000  | 0       | R      | 179000   | 48000    | 227000  | 0.96   | -2.79%   | -2.71%                 | -6.25%   | -4.52%                 | -3.65%    | -3.79%                  |                           |                             |
| 2611723420073 | A P HARNELL & K L HARNELL    | 5030    | GREENWOOD CIR    | R      | 106000   | 205000   | 311000  | 0       | R      | 105000   | 214000   | 319000  | 0.97   | 0.95%    |                        | -4.21%   |                        | -2.57%    |                         |                           |                             |
| 2611723420074 | B G WRIGHT/W D WRIGHT        | 5040    | GREENWOOD CIR    | R      | 122000   | 214000   | 336000  | 0       | R      | 120000   | 227000   | 347000  | 0.97   | 1.67%    |                        | -5.73%   |                        | -3.27%    |                         |                           |                             |
| 2611723420075 | S D ROGERS & J A ROGERS      | 5050    | GREENWOOD CIR    | R      | 114000   | 156000   | 270000  | 0       | R      | 113000   | 165000   | 278000  | 0.97   | 0.88%    |                        | -5.45%   |                        | -2.96%    |                         |                           |                             |
| 2611723420008 | RICHARD C TIMM               | 5060    | GREENWOOD CIR    | R      | 106000   | 83000    | 189000  | 0       | R      | 105000   | 86000    | 191000  | 0.99   | 0.95%    |                        | -3.49%   |                        | -1.06%    |                         |                           |                             |
| 2611723420009 | B W & D A MALO               | 5070    | GREENWOOD CIR    | R      | 122000   | 179000   | 301000  | 0       | R      | 120000   | 185000   | 305000  | 0.99   | 1.67%    |                        | -3.24%   |                        | -1.33%    |                         |                           |                             |
| 2611723420010 | C A THISS & C A THISS        | 5090    | GREENWOOD CIR    | R      | 129000   | 232000   | 361000  | 0       | R      | 128000   | 244000   | 372000  | 0.97   | 0.78%    |                        | -4.92%   |                        | -3.05%    |                         |                           |                             |
| 2611723420011 | JOSEF W PASTOR               | 5100    | GREENWOOD CIR    | R      | 122000   | 74000    | 196000  | 0       | R      | 120000   | 56000    | 176000  | 1.11   | 1.67%    |                        | 32.14%   |                        | 10.20%    | 205,000                 | 95.61%                    |                             |
| 2611723420082 | BROOKS D MYHRAN TRUSTEE      | 5130    | GREENWOOD CIR    | R      | 274000   | 527000   | 801000  | 0       | R      | 270000   | 553000   | 823000  | 0.97   | 1.48%    |                        | -4.70%   |                        | -2.75%    |                         |                           |                             |
| 2611723420081 | W G SCHULTZ & D J SCHULTZ    | 5140    | GREENWOOD CIR    | R      | 274000   | 369000   | 643000  | 0       | R      | 270000   | 390000   | 660000  | 0.97   | 1.48%    |                        | -5.38%   |                        | -2.64%    |                         |                           |                             |
| 2611723420029 | M LINDBERG & A LINDBERG      | 5160    | GREENWOOD CIR    | R      | 274000   | 435000   | 709000  | 0       | R      | 270000   | 451000   | 721000  | 0.98   | 1.48%    |                        | -3.55%   |                        | -1.69%    |                         |                           |                             |
| 2611723420030 | DAVID L KICKHAER             | 5170    | GREENWOOD CIR    | R      | 152000   | 173000   | 325000  | 0       | R      | 150000   | 186000   | 336000  | 0.97   | 1.33%    |                        | -6.99%   |                        | -3.38%    |                         |                           |                             |
| 2611723420031 | P LUCKING & E BRAGG          | 5180    | GREENWOOD CIR    | R      | 190000   | 246000   | 436000  | 0       | R      | 188000   | 256000   | 444000  | 0.98   | 1.06%    |                        | -3.91%   |                        | -1.83%    |                         |                           |                             |
| 2611723420032 | REBECCA J ROBINSON           | 5190    | GREENWOOD CIR    | R      | 129000   | 105000   | 234000  | 0       | R      | 128000   | 110000   | 238000  | 0.98   | 0.78%    |                        | -4.55%   |                        | -1.71%    |                         |                           |                             |
| 2611723420054 | ANDREW ALTHAUSER             | 5200    | GREENWOOD CIR    | R      | 122000   | 143000   | 265000  | 0       | R      | 120000   | 145000   | 265000  | 1.00   | 1.67%    | 1.28%                  | -1.38%   | -1.81%                 | 0.00%     | -1.29%                  |                           |                             |
| 2611723420024 | DOUBLE JK FARMS LLC          | 5040    | HIGHVIEW PL      | R      | 137000   | 50000    | 187000  | 0       | R      | 135000   | 50000    | 185000  | 1.01   | 1.48%    |                        | 0.00%    |                        | 1.07%     |                         |                           |                             |
| 2611723420025 | HIGHVIEW R E HOLDINGS LLC    | 5050    | HIGHVIEW PL      | R      | 167000   | 80000    | 247000  | 0       | R      | 165000   | 83000    | 248000  | 1.00   | 1.21%    |                        | -3.61%   |                        | -0.40%    |                         |                           |                             |
| 2611723420083 | CHRISTOPHER BLANCHARD        | 5055    | HIGHVIEW PL      | R      | 228000   | 428000   | 656000  | 0       | R      | 225000   | 448000   | 673000  | 0.97   | 1.33%    |                        | -4.46%   |                        | -2.59%    |                         |                           |                             |
| 2611723420072 | AMERICANA COMMUNITY BANK     | 5070    | HIGHVIEW PL      | R      | 418000   | 904000   | 1322000 | 0       | R      | 413000   | 910000   | 1323000 | 1.00   | 1.21%    |                        | -0.66%   |                        | -0.08%    |                         |                           |                             |
| 2611723420084 | C J FIELD & B ABDUL-RASOOL   | 5075    | HIGHVIEW PL      | R      | 243000   | 413000   | 656000  | 0       | R      | 240000   | 431000   | 671000  | 0.98   | 1.25%    |                        | -4.18%   |                        | -2.29%    |                         |                           |                             |
| 2611723420080 | T P NORMAN & M A HOGAN       | 5095    | HIGHVIEW PL      | R      | 274000   | 393000   | 667000  | 0       | R      | 270000   | 405000   | 675000  | 0.99   | 1.48%    | 1.33%                  | -2.96%   | -2.65%                 | -1.20%    | -0.91%                  |                           |                             |
| 2611723420046 | M E JONES & T J FAUNDEEN     | 5045    | KINGS CT         | R      | 198000   | 209000   | 407000  | 0       | R      | 195000   | 241000   | 436000  | 0.93   | 1.54%    |                        | -13.28%  |                        | -7.13%    |                         |                           |                             |
| 2611723420048 | HOWARD KELSEY PAGE JR        | 5055    | KINGS CT         | R      | 190000   | 146000   | 336000  | 0       | R      | 188000   | 154000   | 342000  | 0.98   | 1.06%    | 1.30%                  | -5.19%   | -9.24%                 | -1.79%    | -4.46%                  |                           |                             |
| 2611723120016 | S E RUSING & K L B RUSING    | 4725    | LODGE LA         | R      | 231000   | 276000   | 507000  | 0       | R      | 231000   | 309000   | 540000  | 0.94   | 0.00%    |                        | -10.68%  |                        | -6.51%    |                         |                           |                             |
| 2611723120012 | L F POLK III & K L POLK      | 4740    | LODGE LA         | R      | 308000   | 588000   | 896000  | 0       | R      | 308000   | 615000   | 923000  | 0.97   | 0.00%    |                        | -4.39%   |                        | -3.01%    |                         |                           |                             |
| 2611723120017 | G M GETCHELL & J K GETCHELL  | 4755    | LODGE LA         | R      | 257000   | 348000   | 605000  | 0       | R      | 257000   | 363000   | 620000  | 0.98   | 0.00%    |                        | -4.13%   |                        | -2.48%    |                         |                           |                             |
| 2611723120013 | T L GREINER & J P GREINER    | 4760    | LODGE LA         | R      | 308000   | 552000   | 860000  | 0       | R      | 308000   | 566000   | 874000  | 0.98   | 0.00%    |                        | -2.47%   |                        | -1.63%    |                         |                           |                             |
| 2611723120014 | B S MARK & S E MARK          | 4780    | LODGE LA         | R      | 308000   | 646000   | 954000  | 0       | R      | 308000   | 678000   | 986000  | 0.97   | 0.00%    |                        | -4.72%   |                        | -3.35%    |                         |                           |                             |
| 2611723120015 | DAWN MARIE LECUYER FELT      | 4800    | LODGE LA         | R      | 308000   | 1032000  | 1340000 | 0       | R      | 308000   | 1039000  | 1347000 | 0.99   | 0.00%    |                        | -0.67%   |                        | -0.52%    |                         |                           |                             |
| 2611723130055 | R E GOLDEN & P J GOLDEN      | 4820    | LODGE LA         | R      | 257000   | 446000   | 703000  | 0       | R      | 257000   | 458000   | 715000  | 0.98   | 0.00%    |                        | -2.62%   |                        | -1.71%    |                         |                           |                             |
| 2611723130069 | J R HALL & J K HALL          | 4825    | LODGE LA         | R      | 257000   | 379000   | 636000  | 0       | R      | 257000   | 389000   | 646000  | 0.98   | 0.00%    |                        | -2.57%   |                        | -1.57%    |                         |                           |                             |
| 2611723130056 | D L PEARSON & A H PEARSON    | 4840    | LODGE LA         | R      | 257000   | 349000   | 606000  | 0       | R      | 257000   | 359000   | 616000  | 0.98   | 0.00%    |                        | -2.79%   |                        | -1.65%    |                         |                           |                             |
| 2611723130070 | W K CRWAFORD & C K CRAWFORD  | 4855    | LODGE LA         | R      | 257000   | 359000   | 616000  | 0       | R      | 257000   | 369000   | 626000  | 0.98   | 0.00%    |                        | -2.71%   |                        | -1.62%    |                         |                           |                             |
| 2611723130057 | N C OLSON JR & S A OLSON     | 4860    | LODGE LA         | R      | 257000   | 583000   | 840000  | 0       | R      | 257000   | 610000   | 867000  | 0.97   | 0.00%    |                        | -4.43%   |                        | -3.21%    |                         |                           |                             |
| 2611723130064 | PAUL E FORST/JENIFER L FORST | 4880    | LODGE LA         | R      | 257000   | 490000   | 747000  | 0       | R      | 257000   | 513000   | 770000  | 0.97   | 0.00%    |                        | -4.48%   |                        | -3.08%    |                         |                           |                             |
| 2611723130071 | W O MCGOWAN & P A MCGOWAN    | 4895    | LODGE LA         | R      | 257000   | 388000   | 645000  | 0       | R      | 257000   | 398000   | 655000  | 0.98   | 0.00%    |                        | -2.51%   |                        | -1.55%    |                         |                           |                             |
| 2611723130063 | LAURI A ROBERTS              | 4900    | LODGE LA         | R      | 257000   | 355000   | 612000  | 0       | R      | 257000   | 364000   | 621000  | 0.99   | 0.00%    |                        | -2.47%   |                        | -1.47%    |                         |                           |                             |
| 2611723130065 | G M BROWN & M A PYZDROWSKI   | 4920    | LODGE LA         | R      | 231000   | 308000   | 539000  | 0       | R      | 231000   | 321000   | 552000  | 0.98   | 0.00%    |                        | -4.05%   |                        | -2.41%    |                         |                           |                             |
| 2611723130072 | ANDREW B EICHELMAN ET AL     | 4925    | LODGE LA         | R      | 218000   | 515000   | 733000  | 0       | R      | 218000   | 537000   | 755000  | 0.97   | 0.00%    | 0.00%                  | -4.10%   | -3.74%                 | -3.00%    | -2.42%                  |                           |                             |
| 2611723120018 | SCOTT S & SUSAN J JOHNSON    | 4757    | LYMAN CT         | R      | 231000   | 340000   | 571000  | 0       | R      | 231000   | 354000   | 585000  | 0.98   | 0.00%    |                        | -3.95%   |                        | -2.45%    |                         |                           |                             |
| 2611723130068 | S R SWANSON & C B SWANSON    | 4758    | LYMAN CT         | R      | 257000   | 416000   | 673000  | 0       | R      | 257000   | 429000   | 686000  | 0.98   | 0.00%    |                        | -3.03%   |                        | -1.93%    |                         |                           |                             |
| 2611723130066 | J BRANDEL & E DEVNEY-BRANDEL | 4763    | LYMAN CT         | R      | 231000   | 346000   | 577000  | 0       | R      | 231000   | 355000   | 586000  | 0.98   | 0.00%    |                        | -2.54%   |                        | -1.56%    |                         |                           |                             |
| 2611723130067 | J CICIRELLI & E CICIRELLI    | 4777    | LYMAN CT         | R      | 231000   | 348000   | 579000  | 0       | R      | 231000   | 390000   | 621000  | 0.93   | 0.00%    | 0.00%                  | -10.77%  | -5.07%                 | -7.25%    | -3.30%                  | 623,964                   | 92.79%                      |
| 2611723410052 | MICHAEL T HOPFENSPIRGER ETAL | 5100    | MANOR RD         | R      | 228000   | 441000   | 669000  | 0       | R      | 238000   | 458000   | 696000  | 0.96   | -4.20%   |                        | -3.71%   |                        | -4.04%    |                         |                           |                             |
| 3511723110017 | CYNTHIA L LEHMAN             | 5410    | MANOR RD         | R      | 90000    | 91000    | 181000  | 0       | R      | 95000    | 98000    | 193000  | 0.94   | -5.26%   | -4.73%                 | -7.14%   | -5.43%                 | -6.63%    | -5.33%                  |                           |                             |
| 2611723440045 | DONNA & MARK KNIGHT          | 5435    | MAPLE HEIGHTS RD | R      | 110000   | 76000    | 186000  | 0       | R      | 116000   | 78000    | 194000  | 0.96   | -5.17%   |                        | -2.56%   |                        | -4.30%    |                         |                           |                             |
| 2611723440009 | MICHAEL DINNDORF             | 5475    | MAPLE HEIGHTS RD | R      | 110000   | 99000    | 209000  | 0       | R      | 116000   | 104000   | 220000  | 0.95   | -5.17%   |                        | -4.81%   |                        | -5.26%    |                         |                           |                             |
| 3511723110095 | NICHOLAS T WALKER            | 5525    | MAPLE HEIGHTS RD | R      | 105000   | 106000   | 211000  | 0       | R      | 110000   | 112000   | 222000  | 0.95   | -4.55%   |                        | -5.36%   |                        | -5.21%    |                         |                           |                             |
| 3511723110036 | R A SCHNEIDER/G M SCHNEIDER  | 5590    | MAPLE HEIGHTS RD | R      | 100000   | 116000   | 216000  | 0       | R      | 105000   | 121000   | 226000  | 0.96   | -4.76%   | -4.91%                 | -4.13%   | -4.22%                 | -4.63%    | -4.85%                  |                           |                             |
| 2611723310003 | DANA R & ELLEN S NELSON TRST | 5025    | MEADVILLE ST     | R      | 191000   | 255000   | 446000  | 0       | R      | 196000   | 267000   | 463000  | 0.96   | -2.55%   |                        | -4.49%   |                        | -3.81%    |                         |                           |                             |
| 2611723310051 | KATHLYN A HEIDEL             | 5085    | MEADVILLE ST     | R      | 125000   | 26000    | 151000  | 0       | R      | 129000   | 30000    | 159000  | 0.95   | -3.10%   |                        | -13.33%  |                        | -5.30%    |                         |                           |                             |
| 2611723310036 | DONALD D STOLZ               | 5095    | MEADVILLE ST     | R      | 191000   | 30000    | 221000  | 0       | R      | 196000   | 35000    | 231000  | 0.96   | -2.55%   |                        | -14.29%  |                        | -4.52%    |                         |                           |                             |
| 2611723320019 | JAMES M WOLFE TRUSTEE        | 5115    | MEADVILLE ST     | R      | 218000   | 353000   | 571000  | 0       | R      | 224000   | 413000   | 637000  | 0.90   | -2.68%   |                        | -14.53%  |                        | -11.56%   |                         |                           |                             |
| 2611723320007 | J R EKELUND & J L EKELUND    | 5135    | MEADVILLE ST     | R      | 218000   | 364000   | 582000  | 0       | R      | 224000   | 390000   | 614000  | 0.95   | -2.68%   |                        | -6.67%   |                        | -5.50%    |                         |                           |                             |
| 2611723320018 | 5165 MEADVILLE LLC           | 5165    | MEADVILLE ST     | R      | 109000   | 126000   | 235000  | 0       | R      | 112000   | 126000   | 238000  | 0.99   | -2.68%   | -2.71%                 | 0.00%    | -8.88%                 | -1.28%    | -5.33%                  |                           |                             |
| 2611723130017 | T A QUINN & R J QUINN JR     | 21200   | MINNETONKA BLVD  | R      | 185000   | 29000    | 214000  | 0       | R      | 189000   | 32000    | 221000  | 0.97   | -2.12%   |                        | -9.38%   |                        | -3.27%    |                         |                           |                             |
| 261           |                              |         |                  |        |          |          |         |         |        |          |          |         |        |          |                        |          |                        |           |                         |                           |                             |



| PID           | Owner                        | HouseNo | Street           | PT2013 | LAND2013 | BLDG2013 | EMV2013 | IMP2013 | PT2012 | LAND2012 | BLDG2012 | EMV2012 | CHANGE | CHG LAND | CHG LAND<br>Street AVG | CHG BLDG | CHG BLDG<br>Street AVG | CHG TOTAL | CHG TOTAL<br>Street AVG | Sales Study<br>Sale Price | Ratio: Sale<br>vs. 2013 EMV |
|---------------|------------------------------|---------|------------------|--------|----------|----------|---------|---------|--------|----------|----------|---------|--------|----------|------------------------|----------|------------------------|-----------|-------------------------|---------------------------|-----------------------------|
| 3511723110059 | JOHN W & VERONICA C LANG     | 21120   | EXCELSIOR BLVD   | RL     | 645000   | 639000   | 1284000 | 0       | RL     | 645000   | 665000   | 1310000 | 0.98   | 0.00%    |                        | -3.91%   |                        | -2.02%    |                         |                           |                             |
| 3511723110023 | B C & S M RICHTER ET AL      | 21150   | EXCELSIOR BLVD   | RL     | 473000   | 434000   | 907000  | 0       | RL     | 473000   | 446000   | 919000  | 0.99   | 0.00%    |                        | -2.69%   |                        | -1.32%    |                         |                           |                             |
| 3511723110022 | C OGILVIE & S OGILVIE        | 21170   | EXCELSIOR BLVD   | RL     | 555000   | 200000   | 755000  | 0       | RL     | 555000   | 200000   | 755000  | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 3511723110021 | T M FLETCHER & P L FLETCHER  | 21190   | EXCELSIOR BLVD   | RL     | 525000   | 118000   | 643000  | 0       | RL     | 525000   | 141000   | 666000  | 0.97   | 0.00%    |                        | -16.31%  |                        | -3.58%    |                         |                           |                             |
| 3511723120003 | STEVEN JANOUSEK              | 21210   | EXCELSIOR BLVD   | RL     | 645000   | 307000   | 952000  | 0       | RL     | 645000   | 219000   | 864000  | 1.10   | 0.00%    |                        | 40.18%   |                        | 9.24%     |                         |                           |                             |
| 3511723120004 | M D & A C F FARRAHER         | 21230   | EXCELSIOR BLVD   | RL     | 645000   | 153000   | 798000  | 0       | RL     | 645000   | 172000   | 817000  | 0.98   | 0.00%    |                        | -11.05%  |                        | -2.38%    |                         |                           |                             |
| 3511723120005 | BONNIE L & TIMOTHY F LANE    | 21250   | EXCELSIOR BLVD   | RL     | 645000   | 350000   | 995000  | 0       | RL     | 645000   | 359000   | 1004000 | 0.99   | 0.00%    |                        | -2.51%   |                        | -0.90%    |                         |                           |                             |
| 3511723120006 | JOLEEN M ROY & ROBERT J ROY  | 21270   | EXCELSIOR BLVD   | RL     | 645000   | 342000   | 987000  | 0       | RL     | 645000   | 372000   | 1017000 | 0.97   | 0.00%    |                        | -8.06%   |                        | -3.04%    |                         |                           |                             |
| 3511723120007 | WILLIAM J BRANDS             | 21290   | EXCELSIOR BLVD   | RL     | 581000   | 479000   | 1060000 | 0       | RL     | 581000   | 484000   | 1065000 | 1.00   | 0.00%    |                        | -1.03%   |                        | -0.47%    |                         |                           |                             |
| 3511723120008 | BRANDON M FULL               | 21320   | EXCELSIOR BLVD   | RL     | 548000   | 226000   | 774000  | 0       | RL     | 548000   | 304000   | 852000  | 0.91   | 0.00%    |                        | -25.66%  |                        | -10.08%   |                         |                           |                             |
| 3511723120009 | C L DAHLIN & G R DAHLIN TRS  | 21350   | EXCELSIOR BLVD   | RL     | 860000   | 256000   | 1116000 | 0       | RL     | 860000   | 316000   | 1176000 | 0.95   | 0.00%    |                        | -18.99%  |                        | -5.38%    |                         |                           |                             |
| 3511723120035 | J L KIM & S S KIM TRS        | 21380   | EXCELSIOR BLVD   | RL     | 581000   | 171000   | 752000  | 0       | RL     | 581000   | 170000   | 751000  | 1.00   | 0.00%    |                        | 0.59%    |                        | 0.13%     |                         |                           |                             |
| 3511723120036 | JEFFREY R SAGAL              | 21420   | EXCELSIOR BLVD   | RL     | 645000   | 96000    | 741000  | 0       | RL     | 645000   | 115000   | 760000  | 0.98   | 0.00%    |                        | -16.52%  |                        | -2.56%    |                         |                           |                             |
| 3511723120033 | B G AHLM & D M AHLM          | 21450   | EXCELSIOR BLVD   | RL     | 554000   | 264000   | 818000  | 0       | RL     | 554000   | 270000   | 824000  | 0.99   | 0.00%    |                        | -2.22%   |                        | -0.73%    |                         |                           |                             |
| 3511723120034 | C JOHNSON & J JOHNSON        | 21470   | EXCELSIOR BLVD   | RL     | 625000   | 307000   | 932000  | 0       | RL     | 625000   | 341000   | 966000  | 0.96   | 0.00%    |                        | -9.97%   |                        | -3.65%    |                         |                           |                             |
| 3511723120013 | G P COLVIN & J D COLVIN      | 21500   | EXCELSIOR BLVD   | RL     | 413000   | 346000   | 759000  | 0       | RL     | 413000   | 344000   | 757000  | 1.00   | 0.00%    |                        | 0.58%    |                        | 0.26%     |                         |                           |                             |
| 3511723120032 | DAVID M & KIMBERLY A BARRY   | 21550   | EXCELSIOR BLVD   | RL     | 353000   | 183000   | 536000  | 0       | RL     | 353000   | 229000   | 582000  | 0.92   | 0.00%    | 0.00%                  | -20.09%  | -5.43%                 | -8.58%    | -1.95%                  |                           |                             |
| 2611723420053 | SCOTT L & PEGGY S STEFAN     | 5085    | GREENWOOD CIR    | RL     | 831000   | 393000   | 1224000 | 0       | RL     | 888000   | 408000   | 1296000 | 0.94   | -6.42%   |                        | -3.68%   |                        | -5.88%    |                         |                           |                             |
| 2611723420002 | J J RUEGEMER & C D RUEGEMER  | 5105    | GREENWOOD CIR    | RL     | 640000   | 293000   | 933000  | 0       | RL     | 690000   | 306000   | 996000  | 0.94   | -7.25%   |                        | -4.25%   |                        | -6.75%    |                         |                           |                             |
| 2611723420076 | D P REGNIER & P A REGNIER TR | 5115    | GREENWOOD CIR    | RL     | 513000   | 281000   | 794000  | 0       | RL     | 567000   | 292000   | 859000  | 0.92   | -9.52%   |                        | -3.77%   |                        | -8.19%    |                         |                           |                             |
| 2611723420034 | M GUSTAFSON & D GUSTAFSON TR | 5125    | GREENWOOD CIR    | RL     | 470000   | 238000   | 708000  | 0       | RL     | 473000   | 249000   | 722000  | 0.98   | -0.63%   |                        | -4.42%   |                        | -1.98%    | 875,000                 | 80.91%                    |                             |
| 2611723420035 | SANDRA A STROMMEN            | 5135    | GREENWOOD CIR    | RL     | 449000   | 163000   | 612000  | 0       | RL     | 473000   | 168000   | 641000  | 0.95   | -5.07%   |                        | -2.98%   |                        | -4.74%    |                         |                           |                             |
| 2611723420036 | MARK W ELIAS                 | 5145    | GREENWOOD CIR    | RL     | 428000   | 144000   | 572000  | 0       | RL     | 473000   | 146000   | 619000  | 0.92   | -9.51%   |                        | -1.37%   |                        | -8.22%    |                         |                           |                             |
| 2611723420037 | K J CHAPMAN & J A CHAPMAN    | 5155    | GREENWOOD CIR    | RL     | 723000   | 36000    | 759000  | 0       | RL     | 773000   | 37000    | 810000  | 0.94   | -6.47%   |                        | -2.70%   |                        | -6.72%    |                         |                           |                             |
| 2611723420038 | JAMES C WICKA                | 5165    | GREENWOOD CIR    | RL     | 428000   | 212000   | 640000  | 0       | RL     | 473000   | 222000   | 695000  | 0.92   | -9.51%   |                        | -4.50%   |                        | -8.59%    |                         |                           |                             |
| 2611723420039 | CHRISTINE M BIBLE TRUSTEE    | 5175    | GREENWOOD CIR    | RL     | 723000   | 447000   | 1170000 | 0       | RL     | 773000   | 467000   | 1240000 | 0.94   | -6.47%   |                        | -4.28%   |                        | -5.98%    |                         |                           |                             |
| 2611723420040 | O E FISHER & K D FISHER      | 5185    | GREENWOOD CIR    | RL     | 475000   | 1000     | 476000  | 0       | RL     | 525000   | 32000    | 557000  | 0.85   | -9.52%   | -7.04%                 | -96.88%  | -12.88%                | -17.02%   | -7.41%                  | 460,000                   | 103.48%                     |
| 2611723420045 | L S LEVINE & M R LEVINE      | 5040    | KINGS CT         | RL     | 240000   | 231000   | 471000  | 0       | RL     | 240000   | 262000   | 502000  | 0.94   | 0.00%    |                        | -11.83%  |                        | -6.58%    |                         |                           |                             |
| 2611723420047 | J SVENDSEN & C SVENDESON TRS | 5050    | KINGS CT         | RL     | 252000   | 237000   | 489000  | 0       | RL     | 252000   | 248000   | 500000  | 0.98   | 0.00%    | 0.00%                  | -4.44%   | -8.13%                 | -2.25%    | -4.42%                  |                           |                             |
| 3511723210025 | JOYCE D AGNEW                | 6       | MACLYNN RD       | RL     | 893000   | 146000   | 1039000 | 0       | RL     | 893000   | 220000   | 1113000 | 0.93   | 0.00%    |                        | -33.64%  |                        | -7.12%    |                         |                           |                             |
| 3511723120031 | J P MCMULLIN & C L MCMULLIN  | 8       | MACLYNN RD       | RL     | 860000   | 336000   | 1196000 | 0       | RL     | 860000   | 369000   | 1229000 | 0.97   | 0.00%    |                        | -8.94%   |                        | -2.76%    |                         |                           |                             |
| 3511723120030 | JAE Y & JULIE S LEW          | 10      | MACLYNN RD       | RL     | 860000   | 267000   | 1127000 | 0       | RL     | 860000   | 228000   | 1088000 | 1.04   | 0.00%    |                        | 17.11%   |                        | 3.46%     |                         |                           |                             |
| 3511723120026 | ELLEN R TIMPE                | 12      | MACLYNN RD       | RL     | 740000   | 174000   | 914000  | 0       | RL     | 740000   | 191000   | 931000  | 0.98   | 0.00%    |                        | -8.90%   |                        | -1.86%    |                         |                           |                             |
| 3511723120025 | KAY M JASPER                 | 14      | MACLYNN RD       | RL     | 700000   | 204000   | 904000  | 0       | RL     | 700000   | 272000   | 972000  | 0.93   | 0.00%    | 0.00%                  | -25.00%  | -11.87%                | -7.52%    | -3.16%                  |                           |                             |
| 2611723410055 | L S & S L NELSON TRUSTEES    | 5110    | MANOR RD         | RL     | 1052000  | 925000   | 1977000 | 0       | RL     | 1374000  | 923000   | 2297000 | 0.86   | -23.44%  |                        | 0.22%    |                        | -16.19%   |                         |                           |                             |
| 2611723440024 | J & W SCHULTZ                | 5330    | MANOR RD         | RL     | 234000   | 212000   | 446000  | 0       | RL     | 234000   | 221000   | 455000  | 0.98   | 0.00%    |                        | -4.07%   |                        | -2.02%    |                         |                           |                             |
| 2611723440021 | J L SCHEURICH ETAL           | 5350    | MANOR RD         | RL     | 234000   | 129000   | 363000  | 0       | RL     | 234000   | 136000   | 370000  | 0.98   | 0.00%    |                        | -5.15%   |                        | -1.93%    |                         |                           |                             |
| 2611723440020 | J S NORMAN & P I NORMAN      | 5370    | MANOR RD         | RL     | 234000   | 50000    | 284000  | 0       | RL     | 234000   | 54000    | 288000  | 0.99   | 0.00%    |                        | -7.41%   |                        | -1.41%    |                         |                           |                             |
| 2611723440046 | JULIANNE G SCHULTZ           | 5470    | MANOR RD         | RL     | 234000   | 239000   | 473000  | 0       | RL     | 234000   | 252000   | 486000  | 0.97   | 0.00%    |                        | -5.16%   |                        | -2.75%    |                         |                           |                             |
| 2611723440066 | E S JOHNSON & E E DUKE       | 5490    | MANOR RD         | RL     | 234000   | 402000   | 636000  | 0       | RL     | 234000   | 412000   | 646000  | 0.98   | 0.00%    | -3.91%                 | -2.43%   | -4.00%                 | -1.57%    | -4.31%                  |                           |                             |
| 2611723440053 | JOHN & GAYLE BEAL            | 5470    | MAPLE HEIGHTS RD | RL     | 710000   | 50000    | 760000  | 0       | RL     | 880000   | 50000    | 930000  | 0.82   | -19.32%  |                        | 0.00%    |                        | -22.37%   |                         |                           |                             |
| 2611723440007 | C R BERGQUIST III ET AL      | 5480    | MAPLE HEIGHTS RD | RL     | 812000   | 908000   | 1720000 | 0       | RL     | 1075000  | 917000   | 1992000 | 0.86   | -24.47%  |                        | -0.98%   |                        | -15.81%   |                         |                           |                             |
| 3511723110089 | RONALD C WHEELER             | 5490    | MAPLE HEIGHTS RD | RL     | 473000   | 82000    | 555000  | 0       | RL     | 473000   | 86000    | 559000  | 0.99   | 0.00%    |                        | -4.65%   |                        | -0.72%    |                         |                           |                             |
| 3511723110090 | S G CHRISTIAN/L B CHRISTIAN  | 5500    | MAPLE HEIGHTS RD | RL     | 751000   | 389000   | 1140000 | 0       | RL     | 803000   | 401000   | 1204000 | 0.95   | -6.48%   |                        | -2.99%   |                        | -5.61%    |                         |                           |                             |
| 3511723110061 | MARK L & DONNA KNIGHT        | 5510    | MAPLE HEIGHTS RD | RL     | 660000   | 55000    | 715000  | 0       | RL     | 684000   | 58000    | 742000  | 0.96   | -3.51%   |                        | -5.17%   |                        | -3.78%    |                         |                           |                             |
| 3511723110028 | FRANK J PRECOPIO TRUSTEE     | 5520    | MAPLE HEIGHTS RD | RL     | 513000   | 258000   | 771000  | 0       | RL     | 513000   | 279000   | 792000  | 0.97   | 0.00%    |                        | -7.53%   |                        | -2.72%    |                         |                           |                             |
| 3511723110029 | MARIETTA J JACOBSEN          | 5530    | MAPLE HEIGHTS RD | RL     | 679000   | 6000     | 685000  | 0       | RL     | 727000   | 7000     | 734000  | 0.93   | -6.60%   |                        | -14.29%  |                        | -7.15%    |                         |                           |                             |
| 3511723110093 | JOHN L FLOOD/DEBORAH L FLOOD | 5540    | MAPLE HEIGHTS RD | RL     | 956000   | 645000   | 1601000 | 0       | RL     | 1053000  | 678000   | 1731000 | 0.92   | -9.21%   |                        | -4.87%   |                        | -8.12%    |                         |                           |                             |
| 3511723110092 | ISLE OF WINDEMERE LLC        | 5560    | MAPLE HEIGHTS RD | RL     | 861000   | 10000    | 871000  | 0       | RL     | 861000   | 10000    | 871000  | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 3511723120001 | ISLE OF WINDEMERE LLC        | 5560    | MAPLE HEIGHTS RD | RL     | 1500000  | 100000   | 1600000 | 0       | RL     | 2000000  | 229000   | 2229000 | 0.72   | -25.00%  |                        | -56.33%  |                        | -39.31%   |                         |                           |                             |
| 3511723110035 | M J BENDIX & N E BENDIX      | 5580    | MAPLE HEIGHTS RD | RL     | 815000   | 325000   | 1140000 | 0       | RL     | 990000   | 342000   | 1332000 | 0.86   | -17.68%  |                        | -4.97%   |                        | -16.84%   |                         |                           |                             |
| 3511723110037 | JASON & MOLLY JOHNSON        | 5600    | MAPLE HEIGHTS RD | RL     | 378000   | 274000   | 652000  | 0       | RL     | 378000   | 289000   | 667000  | 0.98   | 0.00%    | -9.35%                 | -5.19%   | -8.91%                 | -2.30%    | -10.40%                 |                           |                             |
| 2611723340022 | PAUL A LARKIN/SUZANNE LARKIN | 21793   | MINNETONKA BLVD  | RL     | 553000   | 69000    | 622000  | 0       | RL     | 595000   | 145000   | 740000  | 0.84   | -7.06%   |                        | -52.41%  |                        | -18.97%   | 620,000                 | 100.32%                   |                             |
| 2611723340026 | DOUGLAS L JOHNSON            | 21795   | MINNETONKA BLVD  | RL     | 468000   | 151000   | 619000  | 0       | RL     | 600000   | 221000   | 821000  | 0.75   | -22.00%  |                        | -31.67%  |                        | -32.63%   |                         |                           |                             |
| 2611723340013 | LINDA L BEAN                 | 21945   | MINNETONKA BLVD  | RL     | 229000   | 208000   | 437000  | 0       | RL     | 229000   | 208000   | 437000  | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 2611723340008 | H T KRESLINS & J E KRESLINS  | 21965   | MINNETONKA BLVD  | RL     | 821000   | 243000   | 1064000 | 0       | RL     | 821000   | 243000   | 1064000 | 1.00   | 0.00%    | -7.26%                 | 0.00%    | -21.02%                | 0.00%     | -12.90%                 |                           |                             |
| 2611723440065 | E C ATTEMA & G W ATTEMA      | 20915   | OAK LA           | RL     | 260000   | 413000   | 673000  | 0       | RL     | 260000   | 432000   | 692000  | 0.97   | 0.00%    |                        | -4.40%   |                        | -2.82%    |                         |                           |                             |
| 2611723440061 | T L BAUMGARD & C S BAUMGARD  | 20920   | OAK LA           | RL     | 260000   | 404000   | 664000  | 0       | RL     | 260000   | 421000   | 681000  | 0.98   | 0.00%    |                        | -4.04%   |                        | -2.56%    |                         |                           |                             |
| 2611723440064 | JANET E GRIFFING TRUSTEE     | 20925   | OAK LA           | RL     | 260000   | 437000   | 697000  | 0       | RL     | 260000   | 452000   | 712000  | 0.98   | 0.00%    |                        | -3.32%   |                        | -2.15%    |                         |                           |                             |
| 2611723440059 | M T OSTERHOLM & B C NERNESS  | 20940   | OAK LA           | RL     | 260000   | 392000   | 652000  | 0       | RL     | 260000   | 407000   | 667000  | 0.98   | 0.00%    |                        | -3.69%   |                        | -2.30%    |                         |                           |                             |
| 2611723440003 | RA HOFF & S M HOFF           | 20960   | OAK LA           | RL     | 835000   | 352000   | 1187000 | 0       | RL     | 1035000  | 361000</ |         |        |          |                        |          |                        |           |                         |                           |                             |

| PID                               | Owner                        | HouseNo | Street           | PT2013 | LAND2013        | BLDG2013 | EMV2013 | IMP2013 | PT2012 | LAND2012 | BLDG2012        | EMV2012 | CHANGE | CHG LAND | CHG LAND<br>Street AVG | CHG BLDG | CHG BLDG<br>Street AVG | CHG TOTAL | CHG TOTAL<br>Street AVG | Sales Study<br>Sale Price | Ratio: Sale<br>vs. 2013 EMV |
|-----------------------------------|------------------------------|---------|------------------|--------|-----------------|----------|---------|---------|--------|----------|-----------------|---------|--------|----------|------------------------|----------|------------------------|-----------|-------------------------|---------------------------|-----------------------------|
| 2611723420050                     | RONALD WESEMAN/MARY WESEMAN  | 5165    | QUEENS CIR       | RL     | 300000          | 207000   | 507000  | 0       | RL     | 300000   | 217000          | 517000  | 0.98   | 0.00%    |                        | -4.61%   |                        | -1.97%    |                         |                           |                             |
| 2611723420052                     | B N BOGEN & M BOGEN TRUSTEES | 5175    | QUEENS CIR       | RL     | 768000          | 423000   | 1191000 | 0       | RL     | 825000   | 425000          | 1250000 | 0.95   | -6.91%   | -2.30%                 | -0.47%   | -10.88%                | -4.95%    | -9.58%                  |                           |                             |
| 2611723410048                     | JOHN E & BRIDGETTE E DUNN    | 4940    | ST ALBANS BAY RD | RL     | 574000          | 150000   | 724000  | 0       | RL     | 776000   | 160000          | 936000  | 0.77   | -26.03%  |                        | -6.25%   |                        | -29.28%   |                         |                           |                             |
| 2611723410049                     | D WETTERLIN & M J INMAN      | 4950    | ST ALBANS BAY RD | RL     | 540000          | 235000   | 775000  | 0       | RL     | 709000   | 408000          | 1117000 | 0.69   | -23.84%  |                        | -42.40%  |                        | -44.13%   |                         |                           |                             |
| 2611723410056                     | M D ANDERSON & D H ANDERSON  | 5110    | ST ALBANS BAY RD | RL     | 776000          | 376000   | 1152000 | 0       | RL     | 776000   | 385000          | 1161000 | 0.99   | 0.00%    |                        | -2.34%   |                        | -0.78%    |                         |                           |                             |
| 2611723410057                     | M D ANDERSON & D H ANDERSON  | 5114    | ST ALBANS BAY RD | RL     | 293000          | 533000   | 826000  | 0       | RL     | 306000   | 556000          | 862000  | 0.96   | -4.25%   |                        | -4.14%   |                        | -4.36%    |                         |                           |                             |
| 2611723410005                     | D DOESCHER & L DOESCHER      | 5120    | ST ALBANS BAY RD | RL     | 868000          | 541000   | 1409000 | 0       | RL     | 983000   | 574000          | 1557000 | 0.90   | -11.70%  |                        | -5.75%   |                        | -10.50%   |                         |                           |                             |
| 2611723410004                     | STEPHEN PINT & HEATHER PINT  | 5140    | ST ALBANS BAY RD | RL     | 960000          | 68000    | 1028000 | 0       | RL     | 1190000  | 71000           | 1261000 | 0.82   | -19.33%  |                        | -4.23%   |                        | -22.67%   |                         |                           |                             |
| 2611723410001                     | J BUSACKER & C BUSACKER      | 5180    | ST ALBANS BAY RD | RL     | 822000          | 163000   | 985000  | 0       | RL     | 880000   | 173000          | 1053000 | 0.94   | -6.59%   |                        | -5.78%   |                        | -6.90%    |                         |                           |                             |
| 2611723410003                     | J C & R R OFSTEHAGE          | 5190    | ST ALBANS BAY RD | RL     | 1121000         | 72000    | 1193000 | 0       | RL     | 1495000  | 76000           | 1571000 | 0.76   | -25.02%  | -14.59%                | -5.26%   | -9.52%                 | -31.68%   | -18.79%                 |                           |                             |
| 2611723440044                     | SCOTT RICHARD BOLIN          | 20860   | ST ALBANS GREEN  | RL     | 304000          | 237000   | 541000  | 0       | RL     | 304000   | 251000          | 555000  | 0.97   | 0.00%    |                        | -5.58%   |                        | -2.59%    |                         |                           |                             |
| 2611723440042                     | P G DAVIS & C A DAVIS        | 20870   | ST ALBANS GREEN  | RL     | 648000          | 381000   | 1029000 | 0       | RL     | 648000   | 376000          | 1024000 | 1.00   | 0.00%    |                        | 1.33%    |                        | 0.49%     | 1,150,000               | 89.48%                    |                             |
| 2611723440041                     | STEVEN B DILLE/KAREN S DILLE | 20880   | ST ALBANS GREEN  | RL     | 978000          | 284000   | 1262000 | 0       | RL     | 1188000  | 292000          | 1480000 | 0.85   | -17.68%  |                        | -2.74%   |                        | -17.27%   |                         |                           |                             |
| 2611723440040                     | S M SANE & K S SANE TRUSTEES | 20890   | ST ALBANS GREEN  | RL     | 1002000         | 306000   | 1308000 | 0       | RL     | 1242000  | 321000          | 1563000 | 0.84   | -19.32%  |                        | -4.67%   |                        | -19.50%   |                         |                           |                             |
| 2611723440039                     | C & P WENDLE                 | 20900   | ST ALBANS GREEN  | RL     | 897000          | 241000   | 1138000 | 0       | RL     | 877000   | 273000          | 1150000 | 0.99   | 2.28%    | -6.94%                 | -11.72%  | -4.68%                 | -1.05%    | -7.99%                  |                           |                             |
| 2611723410007                     | M D ANDERSON & D H ANDERSON  | 5105    | WEEKS RD         | RL     | 621000          | 86000    | 707000  | 0       | RL     | 621000   | 91000           | 712000  | 0.99   | 0.00%    |                        | -5.49%   |                        | -0.71%    |                         |                           |                             |
| 2611723410036                     | D S & C L REEDER TRUSTEES    | 5115    | WEEKS RD         | RL     | 311000          | 126000   | 437000  | 0       | RL     | 311000   | 134000          | 445000  | 0.98   | 0.00%    |                        | -5.97%   |                        | -1.83%    |                         |                           |                             |
| 2611723410010                     | JOHN P PACKARD ETAL TRUSTEES | 5125    | WEEKS RD         | RL     | 795000          | 267000   | 1062000 | 0       | RL     | 945000   | 283000          | 1228000 | 0.86   | -15.87%  |                        | -5.65%   |                        | -15.63%   |                         |                           |                             |
| 2611723410029                     | R C REUT & B A REUT          | 5135    | WEEKS RD         | RL     | 1339000         | 484000   | 1823000 | 0       | RL     | 1916000  | 514000          | 2430000 | 0.75   | -30.11%  |                        | -5.84%   |                        | -33.30%   |                         |                           |                             |
| 2611723410028                     | KEITH D WILCOCK ETAL         | 5145    | WEEKS RD         | RL     | 1155000         | 74000    | 1229000 | 0       | RL     | 1615000  | 79000           | 1694000 | 0.73   | -28.48%  |                        | -6.33%   |                        | -37.84%   |                         |                           |                             |
| 2611723410009                     | S FERGUSON & M J FERGUSON TR | 5155    | WEEKS RD         | RL     | 875000          | 1039000  | 1914000 | 0       | RL     | 1125000  | 1045000         | 2170000 | 0.88   | -22.22%  | -16.12%                | -0.57%   | -4.98%                 | -13.38%   | -17.11%                 |                           |                             |
| 2611723310011                     | D F MARHULA & D E MARHULA    | 5110    | WEST ST          | RL     | 563000          | 190000   | 753000  | 0       | RL     | 600000   | 201000          | 801000  | 0.94   | -6.17%   |                        | -5.47%   |                        | -6.37%    |                         |                           |                             |
| 2611723310012                     | ROBERT W QUAM                | 5120    | WEST ST          | RL     | 428000          | 187000   | 615000  | 0       | RL     | 473000   | 199000          | 672000  | 0.92   | -9.51%   |                        | -6.03%   |                        | -9.27%    |                         |                           |                             |
| 2611723310013                     | A R JEWETT & L C JEWETT      | 5125    | WEST ST          | RL     | 504000          | 11000    | 515000  | 0       | RL     | 551000   | 12000           | 563000  | 0.91   | -8.53%   |                        | -8.33%   |                        | -9.32%    |                         |                           |                             |
| 2611723310014                     | T G SMITH & T L TROCHMAN     | 5135    | WEST ST          | RL     | 530000          | 213000   | 743000  | 0       | RL     | 580000   | 222000          | 802000  | 0.93   | -8.62%   | -8.21%                 | -4.05%   | -5.97%                 | -7.94%    | -8.23%                  |                           |                             |
|                                   |                              |         |                  |        | MEDIAN (middle) |          | 794,000 |         |        |          | MEDIAN (middle) |         | -3.51% |          |                        | -4.76%   |                        | -5.61%    |                         |                           |                             |
|                                   |                              |         |                  |        | MEAN (average)  |          | 897,973 |         |        |          | MEAN (average)  |         | -6.84% |          |                        | -8.15%   |                        | -8.99%    |                         |                           |                             |
|                                   |                              |         |                  |        |                 |          |         |         |        |          |                 |         |        |          |                        |          |                        |           |                         |                           |                             |
| RESIDENTIAL LAKESHORE - MAIN LAKE |                              |         |                  |        |                 |          |         |         |        |          |                 |         |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723130005                     | HOWARD B WEST TRUSTEE        | 21500   | FAIRVIEW ST      | RL     | 885000          | 15000    | 900000  | 0       | RL     | 780000   | 18000           | 798000  | 1.13   | 13.46%   |                        | -16.67%  |                        | 11.33%    |                         |                           |                             |
| 2611723130010                     | J W PFISTER & T W PFISTER    | 21580   | FAIRVIEW ST      | RL     | 1675000         | 38000    | 1713000 | 0       | RL     | 1400000  | 41000           | 1441000 | 1.19   | 19.64%   |                        | -7.32%   |                        | 15.88%    | 1,850,000               | 92.59%                    |                             |
| 2611723130075                     | D J STEIN & C R STEIN        | 21490   | FAIRVIEW ST      | RL     | 1113000         | 485000   | 1598000 | 0       | RL     | 1025000  | 506000          | 1531000 | 1.04   | 8.59%    |                        | -4.15%   |                        | 4.19%     |                         |                           |                             |
| 2611723130076                     | T N SCHMITT & S COLE-SCHMITT | 21510   | FAIRVIEW ST      | RL     | 1688000         | 798000   | 2486000 | 0       | RL     | 1530000  | 802000          | 2332000 | 1.07   | 10.33%   |                        | -0.50%   |                        | 6.19%     |                         |                           |                             |
| 2611723130077                     | GREGG A OSTRANDER ET AL      | 21520   | FAIRVIEW ST      | RL     | 1868000         | 1044000  | 2912000 | 0       | RL     | 1710000  | 1052000         | 2762000 | 1.05   | 9.24%    |                        | -0.76%   |                        | 5.15%     |                         |                           |                             |
| 2611723130078                     | U S BANK NATL ASSOC TRUSTEE  | 21560   | FAIRVIEW ST      | RL     | 1868000         | 362000   | 2230000 | 0       | RL     | 1710000  | 373000          | 2083000 | 1.07   | 9.24%    |                        | -2.95%   |                        | 6.59%     |                         |                           |                             |
| 2611723240015                     | JEANNIE WALKER BOWERS        | 21600   | FAIRVIEW ST      | RL     | 1154000         | 18000    | 1172000 | 0       | RL     | 1040000  | 19000           | 1059000 | 1.11   | 10.96%   |                        | -5.26%   |                        | 9.64%     |                         |                           |                             |
| 2611723240014                     | D K WALSH & S K WALSH        | 21630   | FAIRVIEW ST      | RL     | 1157000         | 242000   | 1399000 | 0       | RL     | 988000   | 257000          | 1245000 | 1.12   | 17.11%   |                        | -5.84%   |                        | 11        |                         |                           |                             |

|                                  |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        | CHG LAND | CHG LAND<br>Street AVG | CHG BLDG | CHG BLDG<br>Street AVG | CHG TOTAL | CHG TOTAL<br>Street AVG | Sales Study<br>Sale Price | Ratio: Sale<br>vs. 2013 EMV |
|----------------------------------|------------------------------|---------|------------------|--------|-----------------|----------|-----------|---------|--------|----------|----------|-----------------|--------|----------|------------------------|----------|------------------------|-----------|-------------------------|---------------------------|-----------------------------|
| PID                              | Owner                        | HouseNo | Street           | PT2013 | LAND2013        | BLDG2013 | EMV2013   | IMP2013 | PT2012 | LAND2012 | BLDG2012 | EMV2012         | CHANGE |          |                        |          |                        |           |                         |                           |                             |
| 2611723320025                    | J E GRAVES & D A GRAVES      | 5110    | MEADVILLE ST     | RL     | 1630000         | 743000   | 2373000   | 0       | RL     | 1630000  | 790000   | 2420000         | 0.98   | 0.00%    |                        | -5.95%   |                        | -1.98%    |                         |                           |                             |
| 2611723320015                    | NANCY N WYATT                | 5120    | MEADVILLE ST     | RL     | 1595000         | 155000   | 1750000   | 0       | RL     | 1595000  | 155000   | 1750000         | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 2611723320008                    | KATHARINE BRIMHALL COCHRAN   | 5130    | MEADVILLE ST     | RL     | 540000          | 73000    | 613000    | 0       | RL     | 540000   | 80000    | 620000          | 0.99   | 0.00%    |                        | -8.75%   |                        | -1.14%    |                         |                           |                             |
| 2611723320009                    | JOE R FRONIUS ETAL           | 5140    | MEADVILLE ST     | RL     | 540000          | 53000    | 593000    | 0       | RL     | 540000   | 55000    | 595000          | 1.00   | 0.00%    |                        | -3.64%   |                        | -0.34%    |                         |                           |                             |
| 2611723320010                    | TIMOTHY H BURTON             | 5150    | MEADVILLE ST     | RL     | 1117000         | 148000   | 1265000   | 0       | RL     | 1117000  | 162000   | 1279000         | 0.99   | 0.00%    |                        | -8.64%   |                        | -1.11%    |                         |                           |                             |
| 2611723320016                    | J P GRAY ET AL TRUSTEES      | 5170    | MEADVILLE ST     | RL     | 1330000         | 98000    | 1428000   | 0       | RL     | 1840000  | 126000   | 1966000         | 0.73   | -27.72%  |                        | -22.22%  |                        | -37.68%   |                         |                           |                             |
| 2611723320017                    | RUSSELL J GRAY JR            | 5180    | MEADVILLE ST     | RL     | 788000          | 323000   | 1111000   | 0       | RL     | 968000   | 348000   | 1316000         | 0.84   | -18.60%  |                        | -7.18%   |                        | -18.45%   |                         |                           |                             |
| 2611723320006                    | KAREN KAY KOEHNEN            | 5200    | MEADVILLE ST     | RL     | 978000          | 25000    | 1003000   | 0       | RL     | 1296000  | 25000    | 1321000         | 0.76   | -24.54%  |                        | 0.00%    |                        | -31.70%   |                         |                           |                             |
| 2611723320023                    | KEN LEE & KELLY S LEE        | 5210    | MEADVILLE ST     | RL     | 655000          | 429000   | 1084000   | 0       | RL     | 774000   | 443000   | 1217000         | 0.89   | -15.37%  |                        | -3.16%   |                        | -12.27%   |                         |                           |                             |
| 2611723330010                    | JAMES E HURD                 | 5220    | MEADVILLE ST     | RL     | 893000          | 456000   | 1349000   | 0       | RL     | 1148000  | 604000   | 1752000         | 0.77   | -22.21%  |                        | -24.50%  |                        | -29.87%   |                         |                           |                             |
| 2611723330001                    | ROBERT C NEWMAN              | 5230    | MEADVILLE ST     | RL     | 1046000         | 838000   | 1884000   | 0       | RL     | 1415000  | 865000   | 2280000         | 0.83   | -26.08%  |                        | -3.12%   |                        | -21.02%   |                         |                           |                             |
| 2611723330004                    | M D & S E SETTERHOLM         | 5250    | MEADVILLE ST     | RL     | 927000          | 247000   | 1174000   | 0       | RL     | 1207000  | 259000   | 1466000         | 0.80   | -23.20%  |                        | -4.63%   |                        | -24.87%   |                         |                           |                             |
| 2611723330005                    | T B & R H HAMMER TRUSTEES    | 5260    | MEADVILLE ST     | RL     | 560000          | 170000   | 730000    | 0       | RL     | 640000   | 194000   | 834000          | 0.88   | -12.50%  |                        | -12.37%  |                        | -14.25%   |                         |                           |                             |
| 2611723330006                    | RICHARD JOHNSON TRUSTEE      | 5270    | MEADVILLE ST     | RL     | 560000          | 15000    | 575000    | 0       | RL     | 640000   | 34000    | 674000          | 0.85   | -12.50%  |                        | -55.88%  |                        | -17.22%   |                         |                           |                             |
| 2611723330007                    | DOLORES M TESSIER            | 5280    | MEADVILLE ST     | RL     | 448000          | 10000    | 458000    | 0       | RL     | 489000   | 10000    | 499000          | 0.92   | -8.38%   |                        | 0.00%    |                        | -8.95%    |                         |                           |                             |
| 2611723330008                    | D T & M G WHITE              | 5290    | MEADVILLE ST     | RL     | 448000          | 26000    | 474000    | 0       | RL     | 512000   | 30000    | 542000          | 0.87   | -12.50%  | -6.58%                 | -13.33%  | -6.90%                 | -14.35%   | -7.76%                  |                           |                             |
|                                  |                              |         |                  |        | MEDIAN (middle) |          | 1,349,000 |         |        |          |          | MEDIAN (middle) |        | 0.00%    |                        | -4.42%   |                        | -0.22%    |                         |                           |                             |
|                                  |                              |         |                  |        | MEAN (average)  |          | 1,470,941 |         |        |          |          | MEAN (average)  |        | 0.85%    |                        | -5.97%   |                        | -1.48%    |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| MISC                             |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723340014                    | T J NAGEL & J N AGRI NAGEL   | 21890   | BYRON CIR        | RM     | 21000           | 3000     | 24000     | 0       | RM     | 21000    | 3000     | 24000           | 1.00   | 0.00%    |                        | 0.00%    |                        | 0.00%     |                         |                           |                             |
| 3511723110088                    | B WHEELER BYRNE/R C WHEELER  | 5545    | MAPLE HEIGHTS RD | S      | 105000          | 143000   | 248000    | 0       | S      | 110000   | 154000   | 264000          | 0.94   | -4.55%   |                        | -7.14%   |                        | -6.45%    |                         |                           |                             |
| 3511723110094                    | RONALD C WHEELER             | 5535    | MAPLE HEIGHTS RD | S      | 105000          | 99000    | 204000    | 31000   | S      | 110000   | 54000    | 164000          | 1.24   | -4.55%   |                        | 83.33%   |                        | 19.61%    |                         |                           |                             |
| 2611723240028                    | RNW ASSOCIATES LLC           | 4905    | MEADVILLE ST     | RM     | 191000          | 20000    | 211000    | 0       | RM     | 196000   | 20000    | 216000          | 0.98   | -2.55%   |                        | 0.00%    |                        | -2.37%    |                         |                           |                             |
| 2611723330012                    | GREENWOOD MARINA LLC         | 21900   | MINNETONKA BLVD  | SM     | 2549000         | 0        | 2549000   | 0       | SM     | 2549000  | 0        | 2549000         | 1.00   | 0.00%    |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          | MEDIAN (middle) |        | -2.55%   |                        | #DIV/0!  |                        | 0.00%     |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          | MEAN (average)  |        | -2.33%   |                        | #DIV/0!  |                        | 2.16%     |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| CONDOS                           |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723340034                    | LANNA P KIMMERLE             | 21955   | MINNETONKA BLVD  | X      | 306000          | 239000   | 545000    | 0       | X      | 324000   | 245000   | 569000          | 0.96   | -5.56%   |                        | -2.45%   |                        | -4.40%    |                         |                           |                             |
| 2611723340035                    | CHERYL ALEXANDER             | 21955   | MINNETONKA BLVD  | X      | 306000          | 259000   | 565000    | 0       | X      | 324000   | 266000   | 590000          | 0.96   | -5.56%   |                        | -2.63%   |                        | -4.42%    |                         |                           |                             |
| 2611723340036                    | DAWN BERRY REVOCABLE TRUST   | 21955   | MINNETONKA BLVD  | X      | 306000          | 259000   | 565000    | 0       | X      | 324000   | 266000   | 590000          | 0.96   | -5.56%   |                        | -2.63%   |                        | -4.42%    | 626,900                 | 90.13%                    |                             |
| 2611723340037                    | WILLIAM J & M DARUSMONT TRS  | 21955   | MINNETONKA BLVD  | X      | 214000          | 233000   | 447000    | 0       | X      | 227000   | 240000   | 467000          | 0.96   | -5.73%   |                        | -2.92%   |                        | -4.47%    |                         |                           |                             |
| 2611723340038                    | W D SLATTERY & J E SLATTERY  | 21955   | MINNETONKA BLVD  | X      | 474000          | 294000   | 768000    | 0       | X      | 502000   | 307000   | 809000          | 0.95   | -5.58%   |                        | -4.23%   |                        | -5.34%    |                         |                           |                             |
| 2611723340039                    | SUZAN LOABNEH TRUSTEE        | 21955   | MINNETONKA BLVD  | X      | 474000          | 259000   | 733000    | 0       | X      | 502000   | 267000   | 769000          | 0.95   | -5.58%   |                        | -3.00%   |                        | -4.91%    |                         |                           |                             |
| 2611723340040                    | K H ERICKSON/N E ERICKSON TR | 21955   | MINNETONKA BLVD  | X      | 474000          | 258000   | 732000    | 0       | X      | 502000   | 265000   | 767000          | 0.95   | -5.58%   |                        | -2.64%   |                        | -4.78%    |                         |                           |                             |
| 2611723340041                    | R J HENDRICKS & J B STONE    | 21955   | MINNETONKA BLVD  | X      | 474000          | 290000   | 764000    | 0       | X      | 502000   | 303000   | 805000          | 0.95   | -5.58%   |                        | -4.29%   |                        | -5.37%    | 702,000                 | 108.83%                   |                             |
| 2611723340042                    | WELLS FARGO BANK N A ETAL    | 21955   | MINNETONKA BLVD  | X      | 536000          | 283000   | 819000    | 0       | X      | 567000   | 291000   | 858000          | 0.95   | -5.47%   |                        | -2.75%   |                        | -4.76%    |                         |                           |                             |
| 2611723340043                    | JUDITH & ELLIOT A SIROTA TRS | 21955   | MINNETONKA BLVD  | X      | 536000          | 277000   | 813000    | 0       | X      | 567000   | 285000   | 852000          | 0.95   | -5.47%   |                        | -2.81%   |                        | -4.80%    |                         |                           |                             |
| 2611723340045                    | EQUITY BANK                  | 21957   | MINNETONKA BLVD  | X      | 214000          | 245000   | 459000    | 0       | X      | 227000   | 251000   | 478000          | 0.96   | -5.73%   |                        | -2.39%   |                        | -4.14%    |                         |                           |                             |
| 2611723340046                    | JOHN E REIMANN III ET AL     | 21957   | MINNETONKA BLVD  | X      | 306000          | 263000   | 569000    | 0       | X      | 324000   | 270000   | 594000          | 0.96   | -5.56%   |                        | -2.59%   |                        | -4.39%    |                         |                           |                             |
| 2611723340047                    | C K PORTER & M G PORTER      | 21957   | MINNETONKA BLVD  | X      | 306000          | 272000   | 578000    | 0       | X      | 324000   | 281000   | 605000          | 0.96   | -5.56%   |                        | -3.20%   |                        | -4.67%    |                         |                           |                             |
| 2611723340048                    | MARY ELLEN MCNUTT            | 21957   | MINNETONKA BLVD  | X      | 306000          | 258000   | 564000    | 0       | X      | 324000   | 266000   | 590000          | 0.96   | -5.56%   |                        | -3.01%   |                        | -4.61%    |                         |                           |                             |
| 2611723340049                    | S J PETERSON & P J PETERSON  | 21957   | MINNETONKA BLVD  | X      | 474000          | 308000   | 782000    | 0       | X      | 502000   | 321000   | 823000          | 0.95   | -5.58%   |                        | -4.05%   |                        | -5.24%    |                         |                           |                             |
| 2611723340050                    | J R SCHMIDT & M A SCHMIDT    | 21957   | MINNETONKA BLVD  | X      | 474000          | 270000   | 744000    | 0       | X      | 502000   | 278000   | 780000          | 0.95   | -5.58%   |                        | -2.88%   |                        | -4.84%    |                         |                           |                             |
| 2611723340051                    | RAYMOND C RICHELSEN ET AL TR | 21957   | MINNETONKA BLVD  | X      | 474000          | 273000   | 747000    | 0       | X      | 502000   | 281000   | 783000          | 0.95   | -5.58%   |                        | -2.85%   |                        | -4.82%    |                         |                           |                             |
| 2611723340052                    | M L STOVER & K STOVER        | 21957   | MINNETONKA BLVD  | X      | 474000          | 427000   | 901000    | 0       | X      | 502000   | 451000   | 953000          | 0.95   | -5.58%   |                        | -5.32%   |                        | -5.77%    |                         |                           |                             |
| 2611723340053                    | DEBRA ANTONE                 | 21957   | MINNETONKA BLVD  | X      | 536000          | 302000   | 838000    | 0       | X      | 567000   | 310000   | 877000          | 0.96   | -5.47%   |                        | -2.58%   |                        | -4.65%    |                         |                           |                             |
| 2611723340054                    | ELIZABETH M BENNETT ET AL TR | 21957   | MINNETONKA BLVD  | X      | 536000          | 320000   | 856000    | 0       | X      | 567000   | 329000   | 896000          | 0.96   | -5.47%   |                        | -2.74%   |                        | -4.67%    |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          | MEDIAN (middle) |        | -5.57%   |                        | -2.79%   |                        | -4.75%    |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          | MEAN (average)  |        | -5.56%   |                        | -3.37%   |                        | -4.98%    |                         |                           |                             |
|                                  |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| PROPERTIES THAT HAD IMPROVEMENTS |                              |         |                  |        |                 |          |           |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |
| 2611723340056                    | T G WILKENSON/A L WILKINSON  | 21800   | BYRON CIR        | RL     | 1176000         | 451000   | 162700    |         |        |          |          |                 |        |          |                        |          |                        |           |                         |                           |                             |

Yellow indicated properties that were included in fall sales ratio study

ALL SINGLE FAMILY RESIDENTIAL

|                 |         |
|-----------------|---------|
| MEDIAN (middle) | 664,500 |
| MEAN (average)  | 801,683 |