

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

WEDNESDAY 9:00 A.M FEBRUARY 16, 2005

AND

THURSDAY 9:00 A.M. FEBRUARY 17, 2005

PRESENT:

Steven Sparks, Chairman
Gary Schmidt, Vice Chairman
William Brush, Member
Thomas Koziol, Member
John Krolick, Member

Nancy Parent, Chief Deputy Clerk
Peter Simeoni, Deputy District Attorney
Ernie McNeill, Senior Appraiser

The Board met pursuant to a recess taken on February 14, 2005, in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman Sparks, the Clerk called the roll, and the Board conducted the following business. It was noted that February 16 and 17, 2005 were the days set aside for the Incline Village/Crystal Bay petitioners represented by Attorney Tom Hall as shown on Mr. Hall's A and B lists.

CONSOLIDATION OF HEARINGS

Chairman Sparks said it was his assumption that today's petitioners, Hearing Nos. LT-61 through LT-1233, would have a consolidated hearing and that there would be no individual petitions or hearings. He reported the Board had just received four individual petitions and asked Mr. Hall the status of those petitions. Mr. Hall, duly sworn, stated that he was only representing petitioners that are on his List A and List B; and he did not request individual petitions be filed. Mr. Hall asked if the four petitions could be moved to his "C" list and be heard on Friday, February 18, 2005, so they could speak individually. Chairman Sparks called the names of the four petitioners, and none were present. Mr. Hall stated these four petitioners have apparently done this unilaterally; they are on the agenda for today and will be represented amass with no special presentations; and he asked the Board to exclude any personal presentations from those four petitioners. Member Schmidt said he believed these four petitions should be opened and continued to Friday, in which case no additional notice would be required. Chairman Sparks asked if there were any other consolidation issues.

Josh Wilson, Appraiser, duly sworn, advised that there are approximately 30 parcels on the consolidated list that were not factored by the eight percent; therefore, that issue on the appeal would not apply to those parcels. Chairman Sparks asked if they could be handled during consolidation. Member Schmidt asked if those 30 parcels were only appealing the eight percent. Appraiser Wilson stated that these were included on the

consolidated list B submitted by Mr. Hall, which includes four appeal issues. Chairman Sparks verified that the four issues on the B list are: 1.) The eight percent land factor is invalid; 2.) Failure to properly equalize within and without Washoe County and areas thereof; 3.) Failure to follow due process of law; and 4.) Failure to follow proper rules and regulations. Member Schmidt suggested that, if the Board does grant any relief concerning the eight percent factor, the motion be worded so that it only applied to the parcels that received the factor. Chairman Sparks suggested that it would be appropriate to introduce those 30 parcels that do not have applicability to the eight percent factor when the Assessor's office gives their testimony. Appraiser Wilson agreed. Appraiser Wilson also stated there are three hearings in which the values were incorrect; and, if the Board would like to correct the values, they are prepared to provide supplemental evidence packets.

On motion by Chairman Sparks, seconded by Member Brush, which motion duly carried, it was ordered that hearings LT-0061 through LT-1233, non-inclusive, be consolidated since the hearings all have similar facts and issues.

ROLL CHANGE REQUESTS - DECREASES

Tom Sokol, Personal Property Supervisor, explained the Roll Change Requests. Following discussion, based on the evidence presented by the Assessor's Office, on motion by Member Koziol, seconded by Member Schmidt, which motion duly carried, it was ordered that Roll Change Requests Nos. 60 through 68, resulting in decreases and placed on file with the Clerk, be approved for the reasons stated thereon.

HEARING CHANGE REQUESTS - WAYNE FISCHER

Chief Deputy Clerk Nancy Parent explained that Wayne Fischer requested that his hearing, LT-0765, on APN 130-162-10 (250 Pelton Lane) be heard today. Theresa Wilkins, Senior Appraiser, duly sworn, advised that the Assessor's Office received an e-mail requesting that Wayne Fischer's hearings be changed. She noted that the Pelton Lane parcel was on both the B and C Lists received from Mr. Hall and is on the schedule for today; but the 2nd Tee Lane parcel, APN 131-234-07, did not appear on any of the lists received from Mr. Hall. Appraiser Wilkins reminded the Board they have previously decided not to hear any petitions that were not received by the deadline. It was determined that LT-0765 was already on the agenda for this date. Mr. Hall agreed that Mr. Fischer's other parcel should be excluded from the hearings if it was not on any of his lists.

Following further discussion, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried, it was ordered that hearing LT-0765 be included in today's consolidated hearings and the Petition for Review of Assessed Valuation for APN 131-234-07 be denied due to lack of timely filing. It was requested that the e-mail from Mr. Hall's office be included as part of the record.

05-84E

HEARING NOS. LT-0061 THROUGH LT-1233, NON-INCLUSIVE - THE TOM HALL "B" LIST OF INCLINE VILLAGE/CRYSTAL BAY PETITIONERS

Chief Deputy Clerk Nancy Parent administered the Oath to the petitioner's representatives, Maryanne Ingemanson, Les Barta and Todd Lowe. It was noted that Mr. Hall had been previously sworn.

WITHDRAWN PETITIONS

The following property owners withdrew their Petitions for Review of Assessed Valuation: (All withdrawals from Mr. Hall's list originally scheduled for February 16, 2005 are being shown here, although some withdrawals had been received prior to publishing the agenda, in which case the hearing did not appear on the agenda.)

<u>Hearing No.</u>	<u>Property Owner</u>	<u>Parcel No.</u>
LT0267	Harold Chadwick (property owner withdrew)	127-310-15
LT0454	Keith W. Boone (Mr. Hall withdrew - incorrect parcel no.)	530-231-04
LT0594	Edward J. Boleky III & Sandra Scarsella (property owner sold property)	126-261-08
LT0824	Jeff Fisher (property owner withdrew)	128-361-14
LT0863	Donald L. & Laura B. Landreth, Tr. (property owner withdrew)	124-062-01
LT0969	Garrett Taylor (was heard on February 10, represented by Norm Azevedo)	125-134-14

As a housekeeping item, Chairman Sparks moved that Hearings LT-0516, Evelyn Pearce; LT-0634, Marjorie Hooper; LT-0743, Gordon Emery; LT-0905, Thomas and Nancy D'Angelo; and LT-1206, Max Sobol, be continued to Friday, February 18, 2005, as these petitioners have submitted individual petitions with correspondence or additional information. Member Schmidt seconded the motion and asked if these petitioners are withdrawing from any consideration under the consolidated appeal. Chairman Sparks emphasized that property owners only get one hearing. There being no further discussion, Chairman Sparks called for the question; the motion carried unanimously; and it was so ordered.

Gordon Emery was sworn and stated that his hearing should be included with this group hearing. He explained that he was only responding to the letter received from the County Clerk and noted he was still appealing the four issues represented by Mr. Hall. Upon receiving this information, Chairman Sparks made a motion, seconded by Member Schmidt, which motion duly carried, to amend the previous motion moving

Hearing LT-0743 for Gordon Emery to Friday, February 18, 2005 and to include it in today's consolidated hearing.

Earlier Appraiser Wilson had noted three parcels on the list where errors had been discovered and the Appraisers were recommending values be changed. Following discussion, on motion by Chairman Sparks, seconded by Member Schmidt, it was ordered that Hearings LT-0816, Barbara Ansel, LT-0706, Lewie and Karen Webb, and LT-0565, David and Linda Shaheen, would be heard at the end of the consolidated hearing.

As he previously stated, Appraiser Wilson advised that in preparing for these hearings, they discovered approximately 30 parcels on Mr. Hall's lists where the eight percent factor was not applied to the land values; and, in the event any change in the land values results from this consolidated hearing, these properties should not be included. In response to Chairman Sparks, Mr. Hall concurred that if these parcels were not in the eight percent factor area, they should not be included in the scope of appeal point Number 1 of the consolidated petition. He further stated these parcels could be dealt with separately at the end of the consolidated hearing as to the other three issues.

On motion by Chairman Sparks, seconded by Member Schmidt, which motion duly carried, it was ordered that the consolidated list be heard except for the changes already recommended and approved by the Board; and that, if there were any changes made to the land values as a result of the eight percent factor, that these 30 parcels would be exempt from any modification or relief based upon the eight percent factor.

Chairman Sparks requested that the binders the Board received from Mr. Hall and the Assessor not be read into the record. He stated the binders have been entered and are part of the record and should be used for emphasis or for building the record.

Josh Wilson, Appraiser, oriented the Board as to the location of subject properties.

Member Schmidt disclosed that Tom Hall was a casual acquaintance and they have a mutual friend; that he previously disclosed his acquaintance with Maryanne Ingemanson; and that he has known Les Barta casually for about ten years from back in the 1990's when they were both appealing their assessments to the Washoe County Board of Equalization and had conversations at that time about the function of the Board and the Assessor's Office and problems with the State law. He further stated he and Mr. Barta have had recent conversations concerning the hearings held at the State Board of Equalization and the State Tax Commission concerning changes to the laws and regulations. Member Schmidt further said that their conversations were of general law and policies and procedures and at no time did they discuss any of the contents of what is appearing before the Board today.

Chairman Sparks also disclosed that he has had conversations with the various individuals during the process of consolidating these hearings. He said there has been no discussion with any of the individuals as far as the petitions or any matters of fact or law that are being heard today. Chairman Sparks asked if there were any other disclosures from the other Board Members. Member Krolick said he had previously stated his situation.

Mr. Hall thanked the Board for consolidating the petitions. He advised the petitions list four points, and he has divided the presentations among four presenters. He said copies of the binders detailing their evidence were served on all parties on February 11, 2005.

Mr. Hall submitted the following documentation into evidence:

Exhibit A: Binder entitled "Incline Village/Crystal Bay Tax Revolt Record of Presentations in Support of 1,200 Tax Protests," hereinafter referred to as Petitioners' binder

Exhibit B: Assessor's Parcel Map of Incline Village and Vicinity

Mr. Hall stated they would like to present their four presentations in sequence; then they would yield to the Assessor's Office for their presentation; and they would request that time be reserved for their rebuttal. He added they would probably have extra documents to present as Exhibits based on the Assessor's presentation.

Chairman Sparks agreed but said he would like to be able to question the presenters at the end of their presentation. Mr. Hall said that would be acceptable.

10:00 a.m. The Board recessed.

10:08 a.m. The Board reconvened with all members present.

Todd A. Lowe, duly sworn, presented Tab 1 of the petitioners' binder, entitled "Property Tax in Nevada: Misrepresentations & Solutions," via a PowerPoint presentation, which was placed on file with the Clerk. He said the Village League, on behalf of approximately 1,200 Incline Village/Crystal Bay petitioners, is requesting the Board reverse the eight percent land factor that was applied to the parcels. Mr. Lowe's presentation covered four topics: 1). The Legislative intent of the 1981 tax reform law; 2). Misinterpretation and misappraisals in Incline Village/Crystal Bay; 3). Expert input about land valuation; and 4). Common sense explanations and solutions. Detailed information was presented in the Petitioners' binder, and Mr. Lowe's PowerPoint brought out the Petitioners' issues and their dispute with the methods used by the Assessor to calculate values.

Chairman Sparks corrected the record where Mr. Lowe had stated that Petitioners were asked if they would sell their homes for the Assessor's value and emphatically stated that no Petitioners have been asked that question by the Washoe

County Board of Equalization either this year or last year. Mr. Lowe acknowledged that occurred with other Boards.

Mr. Lowe concluded his presentation stating the Petitioners would like the Board to set aside the eight percent factor and reset the factor to zero until such time as the Assessor actually does the work of fairly appraising the land; and then the Assessor can propose a factor that is compliant with good appraisal practice and the law.

Member Schmidt noted the third issue raised by the Petitioners, which was a failure to follow due process of law, and asked for specific identification of law that was not followed. Mr. Hall stated a later presentation would address this issue.

Chairman Sparks asked about the Petitioners' contention that the new regulations require the Assessor to use the "abstraction" method for determining land value. He advised that appraisers no longer use that term, even though the State has proclaimed the term. Mr. Lowe said he agreed the term "extraction" was more appropriate. Chairman Sparks continued to explain the difference between individual, professional appraisals and the mass appraisals done by County Assessors.

Member Schmidt proceeded to explain his history of appealing his property to the Washoe County Board of Equalization and said he feels this Board is the most balanced and objective CBOE and he was proud to be a part of it.

11:40 a.m. The Board recessed for a five-minute break.

Maryanne Ingemanson, duly sworn, presented the Petitioners' analysis of the sales used by the Assessor to calculate the land factor of eight percent included under Tab 2 of the Petitioners' binder. She went through a list of 25 sales, providing specific details on each that the Petitioner contended were inappropriate to be used in determining the land factor. She stated of the 25 sales, 7 were teardowns, which cannot be used; 5 were in Tyrolean Village, which is not comparable to most properties in Incline Village or Crystal Bay; and 10 parcels had incorrect information. Ms. Ingemanson stressed that only 2 of the 25 sales that were used to justify the eight percent land factor increase were legitimate sales with accurate information.

Ms. Ingemanson also discussed the new rules and regulations adopted by the Nevada Tax Commission. All of the information presented by Ms. Ingemanson was included in Section 2 of the Petitioner's binder exhibit.

12:30 p.m. The Board recessed for lunch.

1:30 p.m. The Board reconvened with all Members present as in the morning.

Member Schmidt noted the teardowns used by the Assessor and that those were adjusted for a period of rent or other use after escrow closed. He then proceeded to discuss true teardowns where demolition permits were issued and there was no

subsequent use of the property prior to demolition. Ms. Ingemanson responded that those regulations were established primarily for the casinos on the Strip in Las Vegas.

Les Barta, duly sworn, presented Tab 3 of the Petitioners' binder, testifying concerning the development and application of the new State regulations on how land values are to be calculated adopted by the State in August, 2004. He said these new regulations provide specific methods that the County Assessors must use in appraising property, and he described the various methods. Mr. Barta contended that the Washoe County Assessor is not using the new rules and regulations making the valuations invalid and fundamentally wrong. Mr. Barta's statement was included in the Petitioners' Exhibit Binder; Mr. Barta read the entire 8-page statement into the record; and he concluded by stating the Assessor's values must be set aside.

Chairman Sparks and Mr. Barta discussed verifiable market data, the contributory value of improvements, and ways to use improved sales to determine land value.

Member Schmidt stated that he did not attend all of the State Tax Commission hearings that had to do with new appraisal regulations, but he did attend all of the hearings concerning Board procedures. Member Schmidt corrected the Petitioner's statutory citation concerning teardowns and stated there is an allowable method for using teardowns to determine land value under a very strict set of circumstances, which he outlined. Member Schmidt and Mr. Barta discussed their interpretations of the new regulations.

Attorney Tom Hall presented Tab 4 of the Petitioners' binder, a Memorandum of Law, in which he quoted statutes and cited case law to come to the Petitioners' conclusion that the Assessor used the wrong principles in determining the eight percent land factor and that the Assessor did not follow the new rules and regulations, which resulted in harm and detriment to the property owners. Mr. Hall further stated that the Assessor failed to equalize properties within Washoe County as well as outside of Washoe County. He noted that Mr. Lowe's presentation showed that Douglas County and Washoe County are out of equalization.

Mr. Hall stated that all of the 2005/06 assessments must be tested against the new regulations which went into effect on August 4, 2004; and he referred to the Assessor's exhibit, page 000067, wherein the Assessor indicated the new regulations would be implemented for the 2006/07 tax year in accordance with the Washoe County District Attorney's opinion that the new regulations are prospective rather than retrospective. Mr. Hall questioned what that means with respect to the 403 sample sales the Assessor reviewed.

Member Schmidt said he has concerns with the District Attorney's opinion and how the Assessor is applying the new regulations. Mr. Hall responded that the Assessor has also indicated that they would use the new regulations in Area 1 for the reappraisal in 2007/08.

Chairman Sparks asked Mr. Hall to be prepared to explain how the case of List v. Whisler (Exhibit E) applied in their rebuttal.

2:45 p.m. The Board recessed.

2:53 p.m. The Board reconvened with all members present.

Josh Wilson, Appraiser, duly sworn, submitted the following as the Assessor's evidence:

Exhibit I, White Binder entitled "Subject information, Land and Improved Sale Lists, Land Sale Maps for LT-0061 to LT-1233 support documentation;

Exhibit II, Maroon Binder entitled "Parcel Maps for Books 122 - 132 and Misc. Map Pages with Labeled Subject Parcels for Appeals LT-0061 to LT-1233;

Exhibit III, 4 Maroon Binders entitled "Appraisal Record Cards for Appeals LT-0061 to LT-1233;

Exhibit IV, Large Tahoe Area Map

Exhibit V, Southern Washoe County Reappraisal Cycle Maps

Exhibit VI, Attorney General Opinion 69-560

Exhibit VII, State Board v. Sierra Pacific Power Co.

Exhibit VIII, Record Cards for the "25" Sales

Exhibit IX, Crystal Bay Lakefront Land Sales

Exhibit X, Shoreline Circle Sales

Exhibit XI, 2005 Lakefront Incline Lakefront Sales

Appraiser Wilson stated he would like to start by putting the following statements on the record: The Washoe County Assessor's office has been following the rules and regulations developed under the tax shift of 1981; the valuation methods are reviewed annually by the Nevada Department of Taxation and the Nevada Tax Commission; and it has not been demonstrated that the valuation methods violate any Statutes, rules or regulations subsequent to the 1981 shift. He further stated the goal of the Washoe County Assessor is to be fair to all property owners throughout the County; and the recent attacks on the Assessor's office are focused on appraisal methodology when the real focus appears to be on taxes.

Ernie McNeill, Senior Appraiser, duly sworn, testified that he has been a certified appraiser in the Washoe County Assessor's Office for 29 years. He stated State law requires the County Assessors to either reappraise or factor every year, which are two different procedures. Appraiser McNeill stated the purpose of factoring is to move the values along so property owners are not hit with huge increases during reappraisal, and he explained how determining the factor has evolved over the years. He said the basis for the factor amount is sales; and he described how the Assessor verifies sales and decides if they are good, valid sales. The sales are then analyzed, and ratios are created by comparing taxable values to the sales prices to determine the factor rate. Appraiser McNeill stated that, by State law, the ratio must be between 86 and 100 percent of market

value. He said the Assessor used the minimum amount because they understand the frailties of the broad-brush factoring system. Appraiser McNeill stated they determined to factor Incline Village/Crystal Bay at eight percent; the County-wide factor would have been ten percent; and if Incline had not been included in the Area 1 factor, that rate would have been 23 percent instead of eight percent.

Appraiser McNeill then explained that the factors are submitted to the State Department of Taxation, who independently reviews all of the sales information and analyzes the data used to determine the factor because the State has the ultimate decision concerning the factors. He drew the Board's attention to the exhibit including quotes from the Taxation Department when that Board approved Washoe County's factors. He noted the sales were presented to the State in July 2004; and in October 2004, the State said that Washoe County had complied with the regulations.

Appraiser McNeill stressed that the sales used to determine the factor are not comparable sales and were not used to determine the value of any individual parcel. They were simply used to do a statistical analysis of the market data and were compared to each other so the Assessor could determine if a factor needed to be applied. He also disputed two of the sales Petitioner Ingemanson used as examples of bad sales and stated her analysis was wrong because she did not go far enough on the website to get the correct information. Appraiser McNeill stated Ms. Ingemanson's analysis of the 25 sales was flawed, incomplete and misrepresented the facts.

Appraiser Wilson addressed the Petitioners' contention that the Assessor failed to properly equalize properties within and without Washoe County by reading his testimony from the white binder beginning on page 000055 in the Introduction section. He emphasized that the Appraisers follow the Statutes and noted there are inequities in property values because of depreciation and the reappraisal cycles. Appraiser Wilson further stated that equalizing property values between Counties is the responsibility of the State Department of Taxation.

Terry Shea, Deputy District Attorney, duly sworn, addressed the Petitioners' claim that the Assessor's Office failed to follow due process of law. He defined "due process" and noted that in this State property owners are given a five-tier appeal process for relief, whereas criminal defendants only have three levels of review. Mr. Shea also discussed the applicability of NRS 233B referring to the State Board of Equalization v. Sierra Pacific Power Company (Exhibit VI); and he read the statute stating 233B does not apply to County agencies. Mr. Shea further submitted Attorney General Opinion 69-560 (Exhibit VI) in further support that 233B does not apply. He said the appellants contend that 233B applies because of the Sierra Pacific case, but that is not correct because Sierra Pacific Power Company was a centrally assessed property in which instance the Assessor was the State of Nevada.

In response to Member Schmidt, Mr. Shea provided the definition of the prospective application of new laws or regulations.

Senior Appraiser Ron Sauer, duly sworn, then addressed the allegation that the Assessor failed to follow proper rules and regulations by reading into the record pages 000059 through 000062 of the white binder. He stressed that the Assessor has not violated any due process regulations or appraisal rules and regulations. Appraiser Sauer also explained how the Assessor has been determining values using the extraction or abstraction method.

Member Schmidt stated it was his clear understanding from the Tax Commission that if someone lived in the home or rented the home for even one day, the property value could not be adjusted. Appraiser Sauer stated the Assessor does not try to guess what an owner's intent was, and they will wait to see what actually happens to the property. He said in most of these sales the improvements were removed shortly after the sale date.

Appraiser Wilson said he would like to have Appraiser Rigo Lopez go through the 25 Tahoe sales one-by-one providing information and documentation to refute Petitioner Ingemanson's allegations that all but two were bad sales and should not have been used. He advised that these exhibits were prepared last fall in response to Ms. Ingemanson's attempt to get the Nevada Tax Commission to re-evaluate the eight percent land factor at their November 1, 2004 meeting; and a copy of this information was provided to Ms. Ingemanson at that time. Appraiser Wilson noted that Ms. Ingemanson had taken most of her information from the Assessor's website, which does not contain complete information; and, as a result of Ms. Ingemanson's suggestions, they have made changes to the website.

Member Schmidt stated that he had serious concerns with the sales and the manner in which the eight percent land factor was determined; that he did not have concerns that the Assessor failed to equalize properties within and without Washoe County or about property owners not being given due process; and that he was relaying this information as guidance to the Appraisers.

Appraisers Wilson and Lopez then proceeded to review the sales and the information that was analyzed to determine the eight percent land factor. Chairman Sparks suggested the Appraisers only refer to the good sales that were actually used. After Appraiser Lopez had provided information on the first two sales, Member Schmidt stated he believed there had been enough testimony to call into question any or all of these sales.

During the testimony Member Schmidt said he did not believe the Appraisers understood the direction given them by the State Tax Commission regarding teardowns, and he talked at length about his understanding of the way such sales are supposed to be treated.

Appraiser Wilson stated these are abstraction sales, and they have looked at sales with a relatively short timeframe between purchase and demolition. He said buyers and sellers create the market, and when someone buys a property and then tears

down the improvements, there is little contributory value to those improvements. Appraiser Wilson advised the challenge is determining the contributory value of the improvements. He also said this market analysis was done prior to the State adopting the new rules.

Feb. 16, 2005, 5:10 p.m. The Board recessed.

Feb. 17, 2005, 9:00 a.m. The Board reconvened with all members present. Also present were Chief Deputy Clerk Nancy Parent, Deputy District Attorney Peter Simeoni, and Senior Appraiser Ernie McNeill. Chairman Sparks called the meeting to order, and Ms. Parent called the roll.

Appraisers Wilson and Lopez continued reviewing the sales information used to determine the land factor and to refute Petitioner Ingemanson's analysis of the sales. Appraiser Wilson noted that these 25 sales were not all of the sales used to calculate the factor amount, and the factor was reviewed and approved by the State.

Member Schmidt asked if the Assessor had any documentation concerning the State's level of review and their acceptance of the sales. He further suggested that the transcripts of the State hearings approving the new regulations should be entered into evidence. Member Schmidt reiterated his previous opinion that, if a property was occupied or rented for one day before it was torn down, it could not be used and asked that the Appraisers specifically identify such sales.

Appraiser Lopez continued explaining the sales one-by-one. Member Schmidt kept interjecting when he felt the Assessor had done something wrong. On one of the sales, Appraiser Lopez pointed out the difference in the new value was because there was a new single-family residence constructed. Member Schmidt stated the Assessor has the right to change the improvement value in that case, but does not have the right to change the land value. Appraiser Lopez stated they did not change the land value, and Ms. Ingemanson's analysis of this sale was inaccurate.

A discussion ensued concerning view parcels and whether the Assessor used the new rules and regulations when evaluating these sales or when adjusting taxable values for view changes. Resulting testimony revealed that the field work on these sales and the analysis of the sales began months before the August effective date of the new regulations.

Appraiser Wilson pointed out that much of the Petitioner's analysis seemed to be based on the increase in taxes, and an increase in taxes is not a valid reason to grant reductions as noted on the petition form. He advised there has to be a demonstration that taxable value exceeds cash value.

Appraiser Gary Warren, duly sworn, then addressed the Petitioner's assertion that the Assessor failed to follow proper regulations and appraisal methods and failed to equalize properties within and without Washoe County. He read the provisions

of NAC 361.118 and 361.119 and said that it is not true that the Assessor can only use vacant land sales to determine the cash value of land. He noted five methods are provided in NAC, one of which is the abstraction method; and that is the method used by the Washoe County Assessor. Appraiser Warren displayed a chart of sales in Crystal Bay on the overhead screen and explained the analysis and how it was used to determine land values in Crystal Bay. He also responded to questions from Member Schmidt concerning the actual improvement values versus the improvement values on the tax roll.

10:17 a.m. The Board took a break.

10:31 a.m. The Board reconvened with all members present.

Appraiser Warren then presented evidence to refute Petitioner Lowe's contention that the Assessor failed to equalize property values. He stated that Mr. Lowe presented an example of his property and another property with very different values. Appraiser Warren stated the two properties are not comparable properties, and he described the differences displaying photographs of the properties on the overhead. He pointed out that Mr. Lowe failed to mention that he tore down his home and built a new home on the property and has built a pier since he purchased the property. Appraiser Warren also displayed a chart of 14 sales of lakefront properties that have occurred in recent years as evidence that the Assessor's taxable values do not exceed full cash value and to refute Petitioner Lowe's claims that the Assessor is chasing full cash value.

Appraiser Wilson summed up stating that the eight percent land factor is valid; that the Board has been provided all of the documentation that supports the factor; that there were 403 sales, not just these 25, used to determine the factor; and that the State Department of Taxation conducted their own review of the sales and analysis of same and approved the factor. He further stated the Assessor has not failed to equalize properties within Washoe County, and they are following the rules as specified.

Appraiser McNeill commented that changes regarding appraisal methodology are not passed one day and implemented the next day. He stated the Assessor's staff is still waiting for guidance on some of the new procedures from the State Department of Assessment Standards; and, in the meantime, they are implementing processes that from their education, experience and common sense are appropriate.

Chairman Sparks noted that the Assessor has made a point of testifying that the Nevada Tax Commission approved the factoring study, but he does not see a representative from the NTC present. He asked if they were asked to be in attendance. Appraiser McNeill stated it was expressed to the NTC that the Washoe County Assessor would appreciate their participation.

The Petitioners presented their rebuttal. Petitioner Ingemanson read from a transcript of the October 11, 2004 NTC (Exhibit F) meeting and an Attorney General Opinion concerning the application of the new regulations, which documents were placed on file with the Clerk. Chairman Sparks noted the word used in the opinion was "may"

use the new regulations rather than "must". Petitioner Ingemanson said that was correct, but the Department of Taxation determined that any ratio study of Incline Village would use the new rules and the new regulations would be applied to the 2005/06 tax year. She also stated that she obtained her sales information from the Assessor's website.

Petitioner Lowe distributed handouts (Exhibit D), which were placed on file with the Clerk and displayed on the overhead, in rebuttal to the testimony presented concerning Crystal Bay lakefront properties, specifically his own property. He said that he lived in his house for four years before he decided to tear it down, noting Member Schmidt's comments about living in a home before tearing it down, stating the Assessor considered his remodel as a market transaction and more than doubled his value. Petitioner Lowe also refuted Appraiser Warren's sales noting that Duffield was the purchaser on one of the sales, and he was amassing several parcels to build a huge estate; therefore, that was not a comparable sale. He said there have been a lot of assertions about the data quality, and he believes data quality is an issue and the erroneous information on the website speaks to the reliability of the analysis. Petitioner Lowe concluded stating the taxpayer should be spared the burden of inflated taxes until the Assessor has the knowledge and tools necessary to do the job they are required to do.

11:30 a.m. The Board recessed for a short break.

11:40 a.m. The Board reconvened with all members present.

Petitioner Les Barta said Appraiser McNeill had testified that the Assessor's Office has its own practices and policies for factoring. He then read a portion of NRS 360.280 wherein it states "all County Assessors shall put in practice the manuals and regulations established and prescribed by the Nevada Tax Commission governing the assessment of property". He said there is also a section that states that the Assessor must certify, under penalty of perjury, that he has complied with the regulations of the Nevada Tax Commission in assessing property. Petitioner Barta stated factoring is an assessment practice and Assessors cannot develop their own policies independent of the regulations established by the NTC. He asserted that the Washoe County Assessor's Office has not changed any practices and is not consistent with the regulations; and the proper solution would be to not change valuations affecting thousands of taxpayers until you can be sure that the procedures necessary to implement the new regulations have been developed. Petitioner Barta also discussed teardowns and the abstraction methodology citing the new regulation 361.119 contending that teardowns cannot be used to establish land values.

Member Koziol asked if the Assessor had a policy and procedure manual. Petitioner Barta stated he has not seen a manual.

Attorney Tom Hall stated the first question that needs to be decided is whether the August 4, 2004 regulations are fully applicable from that date forward. He said Petitioner Ingemanson had presented transcripts from a hearing of the Nevada State Tax Commission on October 11, 2004, where Mr. Hicks stated the Department (the Department of Taxation) may utilize the new regulations for the ratio study for Washoe

County. He stated he agrees with Deputy District Attorney Shea's opinion that the new regulations are prospective, which means those new regulations start on August 4, 2004 and must be applied from that date forward. Attorney Hall stated he did not hear testimony that the Appraisers are following the new regulations. He referenced a letter from Steve Churchfield, Chief Appraiser, from the Assessor's white binder indicating the Washoe County Assessor's Office would implement the new regulations for the 2006/07 tax year and for the reappraisal of the Lake Tahoe area in the 2007/08 tax year. He said it is wrong to not put the new rules into practice now. In summary, he stated the eight percent factor assessment in Washoe County Area 1 is not supported by fact, by law or by certification; and the Petitioners request that the eight percent land factor be nullified.

Member Krolick noted sales Q and R are in completely different homeowners' associations and asked if any consideration was given to location. Appraiser Wilson responded this is simply a measure of where the current assessment levels are in relation to new sale prices.

Member Schmidt asked if the sworn certification that the Assessor complied with the laws and regulations is available. Appraiser Wilson stated that was not submitted as evidence in the white binder. Member Schmidt also asked if the Assessor's Office has a comprehensive policies and procedures manual describing how State laws and regulations are implemented. Appraiser Wilson responded that their primary guidance comes from the Department of Taxation's policies and procedures manual. Appraiser McNeill responded that Assessor Bob McGowan does sign a document every December certifying the tax roll. Mr. Hall stated that is not certification that the Appraisers used the new rules and regulations.

Legal Counsel Peter Simeoni stated he believed they are all in agreement that the new rules and regulations have prospective application; however, he further stated he does not think that is the core issue. He said the core issue is whether the application of the regulations was actually being applied for the purpose for which they were designed. This was a factoring year, and the question that needs to be asked and answered is whether or not those regulations apply to the function of factoring.

Mr. Hall asked if he could respond to that. Chairman Sparks stated he would rather the Board just asked their questions. Member Schmidt asked Mr. Hall to respond to Mr. Simeoni. Mr. Hall said the Assessor assesses property and one cannot carve out new regulations as not applying to factoring as if factoring is not part of assessing.

Member Schmidt stated he would like to know how Deputy District Attorney Shea would respond, but he is not present. Member Schmidt asked several questions and determined that members of the Assessor's staff did attend the State meetings concerning the new regulations and that the Assessor's staff was aware of the new regulations.

12:45 p.m. The Chairman closed the hearing.

Member Krolick stated he does not believe these 25 sales reflect Incline Village as a whole.

Member Schmidt said he also had concerns with the 25 sales, especially the teardowns; and he did not believe seven of these sales are applicable at all. He said the abstraction method should have been used, and there were plenty of good improved sales that could have been used in that manner.

Member Koziol stated that he does not agree that the Assessor failed to equalize properties or that the Petitioners were not afforded due process of law. On the issue that the Assessor failed to follow proper rules and regulations, he expressed his belief that it should probably say failed to follow rules and regulations properly.

Chairman Sparks remarked that it was his opinion that the tax system in Nevada is broken, but it is the system everyone must work within. He also expressed his belief that the new regulations are a "bandaid" specifically for Incline Village/Crystal Bay and wondered how that would affect other counties. Chairman Sparks reiterated his statement that the Nevada State Tax Commission approved the land factor, but did not think it worthy to show up and present evidence to this Board. He said he could grant that relief.

The Board members decided to make individual motions on each of the appeal issues.

Legal Counsel Simeoni expressed his opinion that the County Board of Equalization does not have the authority to modify a factor that has been adopted and ordered by the State Tax Commission. He noted the State conducted a public hearing receiving input from the Assessor and the public before ordering the Assessor to apply the factor.

Member Schmidt stated Counsel made a good point, but it is not on point. He further stated Counsel should wait until there is a motion made before responding to an anticipated motion. Chairman Sparks said he agreed the Board had no authority to change the land factor. He said what he would propose would be to set aside the land factor because it was not sufficiently documented. Member Schmidt agreed that there had not been substantial evidence presented to the Board to confirm that the calculation of the land factor complied with proper rules and regulations and it should be set aside for these Petitioners.

Member Schmidt moved to adjust any or all of the taxable values for the appealed properties that received a land factor adjustment back to what their taxable value would have been had they received no such land factor adjustment. He further stated his motion was based upon the evidence presented by the Petitioner and the Assessor and the fact that there was some question as to the validity of the manner in which the land factor was determined. The motion was seconded by Member Koziol.

Member Brush questioned whether the Board had the legal authority to change the factor. Member Schmidt explained the motion does not change the factor per say; it just coincidentally reduces the taxable land value by the amount of the factor.

Appraiser McNeill asked how this motion would address the remaining 7,000 parcels at Incline Village/Crystal Bay that would now be out of equalization if the motion passes. Chairman Sparks stated this was a consolidated hearing for the folks that petitioned, and it has nothing to do with the rest of Washoe County. He also said that the motion does not set aside the land factor; it just reduces the land values for 2005/06 by eight percent for those petitions heard in this consolidated hearing affected by the land factor.

Member Schmidt stated the motion does express the Board's concern with the land factor, which can be addressed by the State. He said the Board is, in some respects, passing the ball upstairs; but he feels the Board is doing so with appropriate guidance.

At the end of Board deliberation, the following motions were made and voted on:

APPEAL ISSUE 1 - The eight percent (8%) land factor is invalid.

Based on the evidence presented by the Petitioners and the Assessor and on the finding that the Board questions the validity of the manner in which the land factor was determined, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," it was ordered that the taxable land values for those Petitioners whose properties received the eight percent (8%) factor be adjusted back to the taxable land values without the factor being applied. The Board also made the finding that, with this adjustment, the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

APPEAL ISSUE 2 - Failure to properly equalize within and without Washoe County and areas thereof.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried with Chairman Sparks and Member Koziol voting "no," the Board made the finding that failure to properly equalize properties within Washoe County has not been sufficiently demonstrated and that it is not within the Board's purview to equalize Washoe County properties with properties outside of Washoe County.

APPEAL ISSUE 3 - Failure to follow due process of law.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Chairman Sparks, which motion carried

unanimously, the Board made the finding that there has been no failure to follow due process of law.

APPEAL ISSUE 4 - Failure to follow proper rules and regulations.

Based on the evidence submitted by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," the Board made the finding that there was a failure to follow proper rules and regulations properly.

BASED on the foregoing decisions, the following are the new land values for the subject parcels that received the eight (8%) percent factor:

Hearing #	Owner	Parcel ID	Prior Land Taxable
LT-0679	718 LAKESHORE BLVD LLC	122-201-24	750,000
LT-0656	859 LAKESHORE ASSOCIATES INC	122-181-24	4,646,300
LT-0659	859 LAKESHORE ASSOCIATES INC	122-181-38	2,072,700
LT-0097	ABDALLA, MICHAEL W TR	122-530-21	630,000
LT-0150	ACTON, HERBERT W TR	126-102-04	46,000
LT-0150	ANSEL, BARBARA TR	128-241-06	300,000
LT-0301	ADAMS, ALLISON L TR	127-570-05	230,000
LT-0386	AGRE, RODGER S & BARBARA L TR	131-460-05	156,000
LT-0411	AIME, CONGETA TR	132-064-05	140,000
LT-1166	AKERS, WILLARD D & ELFRIEDE	125-223-15	340,000
LT-0811	ALBRECHT, FREDERICK & HILDEGARD TR	128-132-05	375,000
LT-0435	ALEXANDER, ANNA M TR	132-480-03	234,000
LT-0909	ALICASTRO, GIUSEPPE J & VANDA G TR ETAL	122-111-08	450,000
LT-0264	ALIOTO, JOSEPH & JUDY	127-300-87	79,000
LT-0125	ALLEN, ROBERT F JR	125-830-03	229,000
LT-0512	ALMQUIST, GORDON N	123-152-02	256,500
LT-0513	ALMQUIST, GORDON N	123-152-03	240,000
LT-0916	ALMQUIST, GORDON N & FRANCES L	122-113-10	450,000
LT-1116	ALSTON, GORDON D TR	125-491-04	550,000
LT-1084	ALTICK, P L & SHIRLEY P TR	125-421-11	275,000
LT-0942	AMUNDSEN, HOWARD M ETAL	122-132-17	400,000
LT-0251	ANDERLINI, FRANCESCA ETAL	127-290-01	76,000
LT-0847	ANDERS, LESIA K TR	124-031-20	300,000
LT-0221	ANDERSON, BRADFORD D	127-072-10	85,000
LT-0186	ANDERSON, DONALD K & LORETTA S TR	126-301-08	75,000
LT-0658	ANDERSON, J ROBERT & CAROLE K	122-181-29	6,170,000
LT-0379	ANDERSON, KATHLEEN M TR	131-330-02	65,000
LT-0834	ANTINORI, RONALD R & SUSAN M	130-241-26	1,000,000
LT-0539	ARCHER, MICHAEL E & GAYLE L TR	131-121-09	250,000
LT-1072	ARDELL, JON D & JULIA A	125-384-02	400,000

LT-0353	ARENA, LOUIS J & LINDA J	131-031-18	76,000
LT-0841	ATHERTON, RICHARD E & BEVERLY B TR	122-161-06	900,000
LT-0700	ATKINSON, ROBERT F M	122-129-14	498,800
LT-0414	AUSFAHL, ROBERT K	132-064-22	105,000
LT-0415	AUSFAHL, ROBERT K	132-064-24	150,000
LT-1097	BACCI, FRANK & TWYLAH M	125-461-02	190,000
LT-0781	BAHLMAN, ROBERT H	130-202-15	360,000
LT-1140	BAIN, RICHARD S & BARBARA V TR	125-522-17	171,000
LT-0129	BAIZ, THEODORE C M D & MARY A	126-081-17	108,500
LT-0196	BALDWIN, JOHN S & LOREY M TR	126-450-08	70,000
LT-0660	BALESTRIERI, KENNETH M & JENNIFER L TR	122-181-49	1,616,400
LT-1168	BALFOUR, DOUGLAS K & DOROTHY L TR	130-162-16	320,000
LT-0907	BARBERIAN, RICHARD G TR	122-052-21	199,500
LT-0158	BARGAR, DANIEL W TR ETAL	126-151-15	74,000
LT-1159	BARNES, WILLIAM J & MICHELLE L TR	125-551-09	261,500
LT-0223	BARRIE, FRED P & MARGARET S TR	127-073-09	85,000
LT-0240	BARUCH, JOHN J & KATHLEEN F	127-078-22	85,000
LT-0149	BASHAW, RICHARD A & JONI M	126-101-10	46,000
LT-1058	BASSETT, BRUCE L & PHYLLIS F TR	125-351-03	152,500
LT-0837	BATMALE, L WAYNE & THERESE	130-242-09	750,000
LT-0800	BAUER, LARRY D & PAULINE	130-205-22	304,000
LT-0491	BAUMGARTNER, J PETER TR	123-031-04	154,000
LT-0492	BAUMGARTNER, J PETER TR	123-033-01	285,000
LT-0288	BAVA, GORDON TR ETAL	127-450-01	200,000
LT-0924	BAX, JOHN J & MARY K TR	122-116-24	275,000
LT-0416	BECKER, SANFORD E & ISABEL A	132-065-10	130,000
LT-0330	BECKETT, RILEY M & JANE TR ETAL	130-221-07	297,000
LT-0317	BEHNKE, DR JAMES R & DEENA G	129-650-09	230,000
LT-0613	BEHNKE, JAMES R & DEENA G	131-223-06	700,000
LT-0798	BEHRENS, SCOTT R & NORA B	130-204-11	320,000
LT-0638	BELL, ARTHUR T & LINDA A	131-234-09	600,000
LT-0549	BELL, ROBERT S & PATRICIA A TR	131-261-02	700,000
LT-0823	BERBERICH, LEONARD R & EVA C	128-361-07	350,000
LT-0694	BERCIK, RICHARD C & VERNA M TR	130-201-04	750,000
LT-0522	BERGER, CURT ETAL TR	131-011-07	630,000
LT-0109	BERKE, DAVID R	124-370-02	65,000
LT-1091	BERKOWITZ, NATHANIEL ETAL	125-432-05	247,500
LT-0175	BERNHEISEL, HAROLD H & SUSAN E TR	126-292-04	80,000
LT-0436	BETCHER, RICHARD S & VIVIAN M	132-480-07	234,000
LT-0727	BIAKANJA, JULIA E TR	122-201-08	498,800
LT-0797	BIBEAU, PETER R & DELIA M	130-204-10	320,000
LT-0170	BIEDENHARN, THOMAS K TR	126-163-13	61,000
LT-0406	BIGELOW, JON H	132-063-10	155,000
LT-0495	BINNEY, GEORGE A TR	123-097-01	325,000
LT-0672	BISHOP, RUSSELL S & MARY M TR	130-312-13	4,250,000

LT-0174	BITTERBRUSH IO LIMITED PTNSP	126-280-17	80,000
LT-0815	BIXBY, ROBERT E & ELIZABETH W	128-241-05	300,000
LT-0497	BLACK, EDWARD & JACQUELINE TR	123-121-07	357,500
LT-0988	BLACK, ROBERT J & PAMELA G	125-153-05	450,000
LT-0819	BLACKMAN, NANCY	128-243-07	350,000
LT-0730	BLANC, JAMES J & ROSALUISA G	122-202-07	446,250
LT-0736	BLANCHARD, HARRY F & MARY E TR ETAL	122-211-08	525,000
LT-0269	BLASE, KENNETH R & ALFONZIA V TR	127-310-20	90,000
LT-0421	BLOCK, TRENT D	132-192-08	30,000
LT-0697	BOCK, CATHERINE J	130-211-07	750,000
LT-0802	BOCK, CATHERINE J	130-211-11	360,000
LT-0133	BOHN, ROBERT H & GAY M	126-082-14	248,500
LT-0438	BOLICK, NICHOLAS G & COLLEEN	132-500-03	112,000
LT-1225	BOONE, KEITH B ETAL	127-080-08	120,000
LT-1169	BOOTH, CORWIN & CAROLINE H TR	122-162-15	5,245,700
LT-0120	BOOTH, JOAN M	125-790-02	45,000
LT-1150	BOOTH, RODERICK D & SHIRLEY A	125-531-23	630,000
LT-0639	BOOTH, WILLIAM W TR	131-234-27	202,000
LT-0368	BORELLO, STANLEY & JANELL	131-170-05	40,000
LT-0877	BOSSI, VICKIE	124-071-31	285,000
LT-0304	BOWLING, CLAYTON & CAROL TR	128-140-03	110,000
LT-1157	BOYD-TAHOE LLC	125-544-14	237,500
LT-0536	BRADFORD, EDWARD T & PAULLEE G	131-080-32	700,000
LT-0968	BRADLEY, JACQUELINE C ETAL	125-134-13	247,500
LT-1055	BRADT, CHARLES L & JULIE A	125-254-04	171,000
LT-0323	BRADT, CHARLES L TR	130-100-01	65,000
LT-0975	BRANDIN, JILL F ETAL TR	125-142-01	600,000
LT-0242	BRAY, RAY AARON & SHERYL A	127-100-18	56,000
LT-0266	BRENNER, SOLIS J & JUNE TR	127-310-13	90,000
LT-0721	BREZICKI, JOSEPH J & FRANCINE J	122-195-03	525,000
LT-1219	BRIDGES, ROBERT L TR	122-181-34	5,670,000
LT-0799	BRIGNOLI, JOHN P & SHIRLEY A TR	130-205-12	280,000
LT-0999	BRITT, LARRY G & SANDRA J TR	125-161-41	124,600
LT-0978	BRITTON, DONALD & SUSAN K TR	125-142-09	400,000
LT-0647	BROCKMAN, EDWIN G & JOYCE C	131-132-11	160,000
LT-1053	BROSNAN, LEONARD A & BARBARA	125-251-13	190,000
LT-0080	BROWDER, BRIAN D	122-460-11	62,000
LT-0336	BROWN, EVERETT E & CAROL E ETAL	130-222-15	375,000
LT-0104	BROWN, W DAVID & LINDA J TR	123-271-15	600,000
LT-0400	BROWNWELL, HENRY A & JOAN A TR	132-061-17	105,000
LT-0662	BRUZZONE, JOAN E	122-181-56	2,843,100
LT-1014	BUGGE, JOHN E	125-174-02	209,000
LT-0986	BUGGY, MICHAEL R & ANN L TR	125-151-20	261,300
LT-0257	BURKLEY-MOLINA, JEAN	127-300-33	76,000
LT-0971	BURTON, GEREN E & RANDIE M	125-135-01	360,000

LT-0220	BUSCOVICH, PATRICK & ANGELA S TR ETAL	127-072-08	85,000
LT-0669	BUSICK, RITA J TR	130-230-05	10,895,000
LT-0746	CALA, THOMAS J TR	122-212-01	525,000
LT-0599	CALDER, JAMES D & JUDY	131-211-10	650,000
LT-0610	CALHOUN, WILLIAM J III	131-213-15	202,500
LT-0579	CAMERON, DAVID & YVONNE L TR	128-041-13	175,000
LT-0315	CANCILLA, MAXINE C TR	129-270-17	40,800
LT-0069	CARCIONE, JOSEPH W JR & ROBERTA M	122-080-21	600,000
LT-0159	CARCIONE, JOSEPH W JR & ROBERTA M	126-151-29	74,000
LT-1171	CARDILLO, EUGENE & LINDA TR	122-116-09	360,000
LT-1051	CARLL, WADE & KATHLEEN TR	125-243-30	171,000
LT-0340	CARROLL, FREDERICK F & SUSAN L	130-381-16	183,000
LT-0673	CARTER, EDWARD M ETAL	122-129-06	750,000
LT-0835	CASHMAN, TIMOTHY & DENISE TR ETAL	130-241-49	940,000
LT-0212	CASSIDY, GLYNETH G TR	127-060-04	104,000
LT-1227	CASTAGNOLA, MARK & LYNNE	131-080-10	400,000
LT-0525	CAVALIER, CHARLES L II TR ETAL	131-012-35	700,000
LT-0375	CECO-7 ETAL	131-202-07	50,000
LT-0545	CHAMBERLAIN, LYLE & CYNTHIA K TR	131-250-14	630,000
LT-0753	CHAMBERLAIN, MICHAEL B & LINDA K TR	122-213-03	525,000
LT-0577	CHAPPELL, CARL C JR & VIRGINIA M	128-041-09	175,000
LT-0708	CHARPENTIER, FELIX J & HELEN E TR	122-192-07	525,000
LT-0933	CHARPENTIER, FELIX J & HELEN E TR	122-125-10	237,500
LT-0521	CHILDS, DONALD W & FLORA M TR	131-011-04	630,000
LT-0616	CHOWVILLA LLC	131-224-11	700,000
LT-0293	CHRISTIAN, RICHARD A & GENA R TR	127-460-04	255,000
LT-0383	CHRISTIENSEN, JERALD N & URSULA T TR	131-430-12	156,000
LT-0840	CHRISTOPHER, ROBERT A & VIRGINIA A	130-242-12	750,000
LT-1124	CHU, DONALD A	125-492-25	400,000
LT-0062	CIATTI, CESARE F TR	122-060-19	380,000
LT-0456	CLARK, JAN F & JULIA P	055-200-89	270,000
LT-0457	CLARK, JAN F & JULIA P	055-200-90	270,000
LT-0458	CLARK, JAN F & JULIA P	055-200-91	240,000
LT-0459	CLARK, JAN F & JULIA P	055-200-92	240,000
LT-0827	CLARK, JAN F & JULIE P	130-241-05	1,400,000
LT-0461	CLARK, JAN F TR	150-021-11	80,000
LT-0462	CLARK, JAN F TR	150-021-12	80,000
LT-0871	CLARK, JOHN B JR & CORNELIA R TR	124-071-02	285,000
LT-0064	CLARK, WILLIAM S & POLLY L TR	122-080-02	600,000
LT-0914	CLARKE, PATRICK E & PAMELA G TR	122-113-01	550,000
LT-0090	CLARKE, WILBUR P & BETTY L TR	122-510-32	600,000
LT-0276	CLEMENT, JOHN & ANDROULLA	127-362-03	60,000
LT-0282	CLEMENT, JOHN C & ANDROULLA	127-363-37	50,000
LT-0446	COFFER, MICHAEL D ETAL TR	129-280-19	144,000
LT-0376	COHUNE, VICKY F TR ETAL	131-270-09	84,000

LT-1173	COLARCHIK, DAVID & MICHELLE	130-170-05	360,000
LT-1172	COLARCHIK, DAVID K & MICHELLE A	130-170-04	360,000
LT-0215	COLEMAN, MACE T & MARY W	127-060-16	104,000
LT-0936	COLLINS, ASA W III & PATRICIA J N TR	122-127-08	247,500
LT-0973	COLON, RICHARD W & LAVONNE H TR	125-141-18	360,000
LT-0321	COMMERFORD, WILLIAM D TR	129-650-32	230,000
LT-0883	CONGISTRE, JOHN H & KATHLEEN A TR	124-082-05	300,000
LT-0082	CONNER, JILL E	122-510-02	600,000
LT-0755	CONNORS, DENNIS M & SANDRA L TR	122-213-23	525,000
LT-0063	COOK, FRANCES M TR	122-060-20	380,000
LT-0745	COOK, HEDWIG E TR	122-211-27	525,000
LT-0112	COOK, MAXINE J TR	124-810-10	104,000
LT-0527	COOK, STUART A ETAL	131-013-04	400,000
LT-0084	COPELAND, MARVIN V & NANCY M TR ETAL	122-510-08	600,000
LT-0358	COPELE, G M & SALLY M TR	131-140-01	87,000
LT-0076	CORDES, RICHARD A & SUZANNE M	122-090-10	600,000
LT-0984	CORNEILLE, DOROTHY M TR	125-151-06	400,000
LT-1005	CORNMAN, ROBERT A & NASEALIA L	125-163-11	180,500
LT-1015	CORY, RUSSELL J JR & WENDY K	125-174-04	171,000
LT-0869	COSTACOS, CONSTANTINE J	124-064-03	300,000
LT-0906	COX, E DALE & NANCY M TR	122-052-15	220,000
LT-0735	CRADDOCK, SHELDON F & LOUISE H	122-211-07	525,000
LT-0294	CRAYTON, MARGARET O	127-470-14	196,000
LT-1137	CRISAN, JOHN V & MAROLYN J	125-511-15	600,000
LT-0987	CRONIN, JOHN M ETAL	125-151-28	500,000
LT-0305	CROUSE, ROBERTA C TR	128-160-01	65,000
LT-0912	CUADROS, ALBERT L & ROSINA TR	122-111-20	171,000
LT-0882	CUMMINGS, STEFAN & MURIEL J	124-081-14	270,000
LT-1174A	CUSAC, RICHARD S & LYNN D TR	122-530-23	950,000
LT-1174B	CUSAC, RICHARD S & LYNN D TR	122-530-23	950,000
LT-0729	CUSHING, DONALD G TR	122-202-01	498,750
LT-1176	D'AVIGNON, FRASER	132-251-08	81,000
LT-1175	DALE, BERTELINE B TR	131-012-16	700,000
LT-0601	DALEKE, RICHARD A & ELLEN E TR	131-211-16	650,000
LT-0199	DAMERON, MARION R & ADELIN A TR	126-510-18	59,500
LT-1119	DANIEL, CHARLES M & MEDA J TR	125-491-15	500,000
LT-1004	DANIEL, WOLFGANG D & KATHLEEN K	125-163-05	261,300
LT-0230	DAVENPORT, PHILLIP	127-074-19	85,000
LT-0822	DAVID, RONALD M & FAITH P TR	128-361-06	350,000
LT-0281	DAVIS, DAVID E TR	127-363-18	60,000
LT-0137	DAVIS, PATRICIA P TR	126-083-13	187,000
LT-0146	DAVIS, VINCENT G TR	126-090-18	42,000
LT-0690	DAY, ROBERT J & KATHRYN R TR	130-170-13	750,000
LT-1098	DE MENNO, BRUCE A & JUDITH F TR	125-461-04	161,500
LT-1115	DELBRIDGE, DAVID M & LINDA S TR	125-482-40	285,000

LT-0530	DEMAREST, RAYMOND O II & CANDACE J TR	131-080-07	700,000
LT-0899	DEMERS, MICHAEL	122-051-02	380,000
LT-0572	DENIO, DALE W	123-250-03	1,100,000
LT-0570	DENIO, DALE W & MARGARET E	123-250-01	750,000
LT-0571	DENIO, DALE W TR	123-250-02	750,000
LT-0573	DENIO, DALE W TR	123-250-04	785,000
LT-0785	DENNIN, RICHARD D & DIANA T	130-202-19	320,000
LT-0946	DENNISON, JOAN C	122-134-05	261,300
LT-0913	DENTZ, JOSEPH G & ANNA M TR	122-112-04	450,000
LT-0440	DEUERLING, JOSEPH H & MARGIT E	132-540-01	65,000
LT-0417	DEVEREAUX, RICHARD M & DAWN L	132-065-12	140,000
LT-0668	DEWHURST, NORMAN K & MARY J TR	122-251-04	5,130,000
LT-0419	DEXTER, WAYNE B & SABRA R TR	132-066-48	140,000
LT-0181	DIBENEDETTO, JAMES & GAIL A	126-293-26	100,000
LT-0851	DIETZ, ALAN TR	124-032-21	285,000
LT-0407	DITTMORE, MICHAEL D & LYNNE A TR	132-063-20	200,000
LT-0803	DOHERTY, GERALD F & FRANCES W TR	130-211-12	360,000
LT-1023	DOHRMANN, WILLIAM N & BARBARA A	125-185-11	190,000
LT-1177	DOLAN, CAROL J ETAL	125-201-05	337,500
LT-0807	DOLLEY, THOMAS F & ELLA M	130-212-03	280,000
LT-0806	DOLLEY, THOMAS F TR	017-150-58	40,000
LT-0808	DOLLEY, THOMAS F TR	017-150-57	120,000
LT-0124	DON, HARRY A & JOHNNIE L	125-830-02	229,000
LT-1070	DONAHOE, HAROLD M	125-373-04	171,000
LT-0575	DONOVAN, GERARD M J	128-032-09	200,000
LT-0738	DONOVAN, GREGORY P & KERRY P TR	122-211-15	525,000
LT-0071	DOOLITTLE, JOHN R TR ETAL	122-080-26	600,000
LT-0759	DORF, BARBARA TR ETAL	122-215-12	525,000
LT-0198	DOSS, ROBERT A & BARBARA A TR	126-460-14	70,000
LT-1026	DUFF, GARRY L & ERICKA	125-185-20	247,500
LT-1037	DUGONI, WILLIAM E & PATRICIA J TR	125-222-01	375,000
LT-1164	DUNCAN, DONALD M & INGE M TR	125-564-29	560,000
LT-0473	DUNCAN, JEAN C TR ETAL	131-140-18	76,000
LT-1162	DUNMEYER, HERBERT & SARAH L	125-564-13	171,000
LT-0952	DUPIN, WILLIAM F & PENELOPE A TR	122-135-20	450,000
LT-0740	DWIGHT FAMILY PARTNERSHIP	122-211-18	525,000
LT-0153	ECHO, WALTER & BARBARA A TR	126-130-01	46,000
LT-0412	ECKERT, WAYNE W & SHARI E TR	132-064-08	130,000
LT-0114	EDSON PROPERTY & INVEST CO LLC	124-840-04	104,000
LT-0849	EDSON, HARLAN R & JUDITH S	124-031-64	300,000
LT-0204	EGNARO PROPERTY CORPORATION	126-570-14	108,500
LT-0514	ELLIS, JANE A ETAL	123-155-04	325,000
LT-0794	ELLIS, RUSSELL F & DONNA L TR	130-203-28	320,000
LT-0923	ELROD, ELEANOR A	122-116-14	360,000
LT-0743	EMERY, GORDON P & EVELYNE	122-211-25	525,000

LT-0091	ENGEL, HERBERT A & MARGARET I TR	122-510-40	600,000
LT-1076	ENNEKING, ROBERT J & ROXANA J	125-411-11	190,000
LT-1107	ENSTAD, LOREN & CHARLYN	125-463-21	300,000
LT-0642	EPSTEIN, DONALD A & BEATRICE R TR	131-121-18	160,000
LT-0671	ERICKSON, PHILIP L & BILLY L	130-230-35	9,622,000
LT-0767	ERSKINE, KAREN L	130-163-01	320,000
LT-0243	ESKEL, DOROTHY TR	127-100-25	56,000
LT-0637	ETHERIDGE, DAVID R & SUZANNE M TR	131-234-04	350,000
LT-0554	EVES, JAMES F & NORMA J TR	131-261-27	700,000
LT-0350	FAIR, ERIK E	130-390-06	178,000
LT-0200	FALKENBORG, BRUCE	126-550-14	248,500
LT-0881	FARR, PHYLLIS TR	124-081-13	255,000
LT-0950	FARRELL, JOSEPH P & EDITH W TR	122-135-12	360,000
LT-0367	FEASTER, BOBBY D & JEANNE L TR	131-170-03	40,000
LT-0074	FEINSTEIN, DONALD I & JACQUELINE G TR ETAL	122-090-06	400,000
LT-1229	FELDER, JERALD B & MARY J	132-030-72	38,000
LT-0178	FENWICK, LINDSAY & SHARYN	126-293-18	125,000
LT-0285	FERRARI, THOMAS A & ELIZABETH G	127-420-31	112,000
LT-0307	FERRIER, KENT A & JILL E J TR	128-330-02	107,000
LT-1038	FERTEL, BRUCE C & SYLVIA M B	125-222-02	375,000
LT-0897	FINAN, CHRISTOPHER D & HEIDI M TR ETAL	131-011-01	270,000
LT-1147	FINEGAN, JACK R TR	125-531-13	450,000
LT-0526	FINEMAN, MARTIN & BETTY TR	131-013-03	350,000
LT-0844	FINLAY, ELSWORTH G TR	124-031-16	300,000
LT-0115	FINNE, CHRISTOPHER J & TRACY M	125-600-01	92,000
LT-0132	FINSETH, CARL L TR	126-081-35	85,000
LT-0551	FIORE, RICHARD A & JANICE M ETAL	131-261-09	400,000
LT-0711	FISCHER, JEFF L & PEGGY B TR	122-193-12	525,000
LT-0765	FISCHER, WAYNE P & SALLY K TR	130-162-10	304,000
LT-0932	FISHER, JAMES R & DIANE R TR	122-125-04	237,500
LT-0824	FISHER, JEFFREY X	128-361-14	375,000
LT-0493	FISHER, MICHAEL A & BETTY D	123-071-29	357,500
LT-1136	FLAGG, HARRY M & LYNN S TR	125-511-04	405,000
LT-0506	FLANAGAN, JOHN T & ROBERTA G TR	123-143-04	207,500
LT-0602	FLEIG, JACK L & LINDANN G TR	131-211-19	700,000
LT-1073	FLEMING, GEORGE R & CATHY J	125-386-04	250,000
LT-1079	FOCHT, KENNETH E & PATRICIA J	125-413-10	380,000
LT-0079	FOLEY, JAMES W JR	122-090-26	400,000
LT-0917	FORD, WILLIAM R JR & JUDY L	122-113-11	400,000
LT-0612	FORTIER, GUY A & JOANN L	131-221-08	700,000
LT-0625	FOSTER, CARL S & BETTY J	131-228-01	225,000
LT-1083	FOTI, ANTONIO & LILA M	125-421-09	400,000
LT-0878	FOURNET, DANIEL J & ROBBIE A TR	124-071-32	255,000
LT-1179	FOX, FRED TRUST	125-156-01	600,000
LT-1010	FOX, IRWIN & SONDR A TR	125-172-12	595,000

LT-0157	FRANCIS, CRAIG G & CYNTHIA L TR	126-151-09	46,000
LT-0630	FRANCIS, JOSEPH H III & GERALDINE TR	131-233-09	450,000
LT-1158	FRANCO, ROBERT J & KATHERINE K TR	125-551-02	495,000
LT-0732	FRANK, VIRGINIA J & HAROLD J	122-202-24	525,000
LT-0609	FRANKLIN, PAUL B & SANDRA A TR	131-213-07	350,000
LT-0887	FRASHER, PHILIP F & WILDA J	124-083-02	300,000
LT-0902	FREDERIC, GEORGE & BARBARA TR	122-051-08	275,000
LT-1161	FREDERIC, GEORGE & BARBARA TR	125-564-11	171,000
LT-0688	FREEMAN, CHARLES GAY	122-214-12	750,000
LT-0724	FREEMAN, SCOTT	122-195-12	525,000
LT-0842	FREEMON, RICHARD D TR	122-161-14	700,000
LT-1180	FREY, DOROTHY A	126-510-05	59,500
LT-0943	FULLER FAMILY LIMITED PTSP	122-133-02	550,000
LT-0500	FULTON, FRED J & ARLENE A TR	123-135-08	299,300
LT-0888	FURY, JOAN A TR	124-083-03	300,000
LT-0628	FYLSTRA, DANIEL H JR & HILARY TR	131-233-07	450,000
LT-1181	GABLER, KLAUS H & ELENA N TR	130-202-29	320,000
LT-0956	GACS, PETER T & UTE D TR	122-142-13	250,000
LT-0310	GALE, ROBERT M & CATHLEEN E TR	129-220-04	75,000
LT-0885	GALLACHER, CLARENCE D JR & PATRICIA	124-082-26	300,000
LT-0749	GALLAGHER, PAT & LINDA TR	122-212-04	525,000
LT-1156	GALLAS, THADDEUS J	125-544-04	190,000
LT-1045	GANGLOFF, ERIC J	125-232-20	400,000
LT-0563	GANNAWAY, PEYTON L & PATRICIA L TR	123-041-16	3,000,000
LT-0518	GARDELLA, WILLIAM & ERMINIA E TR	123-163-04	250,000
LT-0138	GARDEN FAMTRUST	126-083-15	187,000
LT-0425	GAREFFA, JOSEPH J & MARILYN L TR	132-251-36	81,000
LT-0972	GARNETT, M LYNNE	125-135-03	237,500
LT-0898	GARSTANG, HARRY & THERESA TR	131-013-14	270,000
LT-0754	GATES, C ROBERT & PATRICIA M TR	122-213-07	525,000
LT-1093	GATES, DAVID L & LINDA	125-442-03	420,000
LT-1183	GAUBERT, CLAUDE J & SANDRA P TR	122-193-30	600,000
LT-1182	GAUBERT, CLAUDE J & SANDRA P TR ETAL	122-162-24	5,460,174
LT-1184	GEIB, RAYMOND J & DONALEEN TR	125-541-20	400,000
LT-0683	GERGEN, PETER L & JEAN L TR	122-213-18	750,000
LT-0731	GERTMENIAN, ALFRED N & HOLLACE K	122-202-14	525,000
LT-0556	GIBB, DONNA J TR	131-261-50	700,000
LT-1142	GIFT, MYRVEN F & BEVERLY	125-522-21	171,000
LT-0582	GILBERT, JOHN R & MARILYN S	128-052-05	157,500
LT-0333	GILBERT, WILLIAM H & NANCY E TR	130-221-24	328,000
LT-0605	GIN, YUEN T & SANDRA L	131-212-06	800,000
LT-0617	GIOVAN, PETER N & CAROL J	131-225-02	600,000
LT-0387	GIRARD, HELENE A TR	132-030-01	38,000
LT-0427	GLASER, TIMOTHY X & REGINA M	132-252-31	74,000
LT-0966	GLASGOW, MARGARET W TR	125-132-14	275,000

LT-0354	GLATTES FAMILY TRUST	131-032-06	76,000
LT-0615	GLUCKMAN, PHILIP B & GWEN B	131-224-04	700,000
LT-0099	GOFF, DONNA L TR	122-530-30	630,000
LT-0100	GOFF, ROBERT E TR	122-530-31	630,000
LT-0105	GOLDBERG, FRED S & JERRILYN T TR	123-272-09	775,000
LT-0994	GOLDBERG, MICHAEL S & KATHERINE A	125-161-15	171,000
LT-0836	GONFIANTINI, CHRISTOPHER TR	130-242-05	825,000
LT-0075	GOODRICH GRUMET INVEST CORP	122-090-08	400,000
LT-0848	GORDON, GRETA	124-031-60	300,000
LT-0279	GORDON, SOL M	127-363-06	50,000
LT-0187	GRADE, NANCY B TR	126-302-11	75,000
LT-0689	GRAPPO, TILLIE D TR	130-170-12	750,000
LT-0693	GRAPPO, TILLIE D TR	130-170-24	750,000
LT-1118	GREGORY, CRAIG A & KATHRYN H TR	125-491-12	550,000
LT-0311	GRIES, THOMAS C TR	129-252-15	51,000
LT-0766	GRIGGS, FORREST C & KATHRYN TR	130-162-11	304,000
LT-0949	GRIMM, JAMES E & DORITH L TR	122-135-06	275,000
LT-0820	GUARNERA, MARY ETAL	128-243-09	350,000
LT-0763	GUIDICI, DONALD W & DORIS M	130-161-07	320,000
LT-1043	GUNNING, BRIAN & JUDY W	125-231-03	500,000
LT-0496	GUNTHER, DARRYL D	123-101-12	299,000
LT-1134	GUSSOW, JEFFREY & KATHLEEN A	125-503-06	360,000
LT-1145	GUT, SHAI & ELYSE	125-531-02	600,000
LT-1146	GUT, SHAI & ELYSE	125-531-03	249,000
LT-0941	GUTTMAN, PAUL JR MD TR	122-132-16	550,000
LT-0422	H D R DEVELOPMENT CO	132-192-10	30,000
LT-0426	HABER, JEFFREY B & LINDA A TR	132-251-38	81,000
LT-1223	HAGY, GERALD S & RHODA J	122-194-24	525,000
LT-1141	HALL, BETHANY H TR	125-522-19	190,000
LT-0977	HALL, HARLAN O & BARBARA R	125-142-05	550,000
LT-0184	HALLWORTH, ROBERT E JR & KATHRYN B	126-294-15	100,000
LT-0640	HAMADEH, MARY G ETAL	130-082-37	105,600
LT-0292	HAMILTON, JOSEPH F & JUDITH E	127-460-02	255,000
LT-0742	HAMILTON, RUBY M TR	122-211-22	525,000
LT-0904	HAMPTON, WADE & NANCY	122-052-10	495,000
LT-0169	HAMPTON, WILLIAM W & CAROL T TR	126-163-08	70,000
LT-1110	HANAVAN, JOHN W & ANNA M	125-481-03	261,300
LT-0918	HANCOCK, DAVID & SUSAN	122-115-08	450,000
LT-1099	HAND, DENT N JR TR	125-462-01	500,000
LT-0297	HANEY, DENNIS R & CHERYL TR	127-560-11	230,000
LT-1034	HANSEN, BENITE	125-221-04	225,000
LT-1185	HANSEN, CHRISTIAN L & SHERYL L TR	125-461-06	275,000
LT-0991	HANSON, PATRICIA M	125-155-18	380,000
LT-1074	HANSON, RICHARD D & CECILLE A TR	125-386-07	275,000
LT-0704	HARBAND, NEWTON J & CYNTHIA TR	122-191-16	472,500

LT-0939	HARDGRAVE, NEWT L MD & ELLEN D	122-132-12	600,000
LT-0908	HARDT, HERBERT W & MARGARET K TR	122-052-22	225,000
LT-0953	HARRIES, DAVID G & KATHLEEN M	122-135-21	300,000
LT-0813	HARRIMAN, HENRY E JR & BETTY B TR	128-241-01	350,000
LT-1149	HARRIS, COLLIN E & KATHI L	125-531-21	500,000
LT-0548	HARRIS, RICHARD V & TRINA B TR	131-250-21	700,000
LT-1186	HARRIS, THEODORE G & MARY LOU	131-011-06	630,000
LT-0241	HASKIN, FLOYD E ETAL TR	127-080-07	120,000
LT-0401	HATTON, DOUGLAS F & JANE R TR	132-062-01	140,000
LT-1003	HAUGHIAN, THOMAS D & DONNA L TR	125-163-02	570,000
LT-1122	HAVILL, DENNIS W & CAROLE J TR	125-492-13	360,000
LT-0707	HAVLEK, WILLIAM J & LEONA M TR	122-192-05	498,750
LT-1007	HAWORTH, ARTHUR F & BARBARA M TR	125-164-02	450,000
LT-1065	HAYES, CAROL TR	125-362-11	237,500
LT-0095	HEADRICK, ROGER L & LYNN C TR	122-530-19	630,000
LT-0096	HEADRICK, ROGER L & LYNN C TR	122-530-20	630,000
LT-0868	HEDGES, DONALD E & SHERRILL D	124-063-14	300,000
LT-0657	HEFTY, TERRANCE W TR ETAL	122-181-25	4,995,000
LT-0410	HEIN, KAREN L & JOHN W	132-064-02	125,000
LT-0600	HEINBAUGH, JUDITH A TR	131-211-15	600,000
LT-0692	HEISCH, JAMES A & RUTH E	130-170-15	750,000
LT-0362	HELLMANN, MAXWELL B & CYNTHIA G TR	131-140-31	76,000
LT-0911	HEMLEY, MYRON R & JUDITH K	122-111-17	425,000
LT-0344	HENRICKS, JERRY M	130-383-02	183,000
LT-0541	HENRICKSEN, RAYMOND L & SUSAN L TR	131-121-38	50,000
LT-0542	HENRICKSEN, RAYMOND L & SUSAN L TR	131-121-39	250,000
LT-0635	HERMANN, JOHN R JR & SHIRLEY P TR	131-233-25	600,000
LT-0519	HERN, LARRY	123-165-15	167,900
LT-0520	HERN, LARRY	123-165-16	160,000
LT-1187	HERNDON, BRYCE M & CATHRYN E TR	125-472-05	450,000
LT-1111	HERR, STEPHEN K & NANCY M	125-482-08	247,500
LT-0791	HERRICK, JEFFREY D & JUDI ETAL	130-203-19	320,000
LT-0947	HESS, MICHAEL & SHANNON	122-135-01	247,500
LT-1117	HIGGINS, LARRY D & DIANE H	125-491-05	660,000
LT-0277	HILDEBRAND, DANIEL H ETAL	127-362-05	60,000
LT-0356	HILL, CHARLES I & WILLARD F TR	131-070-32	90,000
LT-1152	HILL, OWEN A & GAIL F	125-541-19	400,000
LT-0919	HIMROD, MAXSON F & JUDITH A	122-115-11	400,000
LT-0989	HIPWELL, CINDY TR	125-155-09	425,000
LT-0901	HIRSCHBEK, JOHN L & PATRICIA J	122-051-07	275,000
LT-0110	HO, BYRON K & KAREN TR	124-800-01	65,000
LT-0116	HOEM, RUSSELL W & SUSAN M TR	125-600-03	88,000
LT-0866	HOFFMAN, GERALD L & KARIN M TR	124-063-10	300,000
LT-0070	HOGUE, M WAYNE TR	122-080-24	600,000
LT-0086	HOLDER, H RANDOLPH & BETTY L	122-510-23	400,000

LT-0087	HOLDER, RANDOLPH & BETTY	122-510-24	400,000
LT-0524	HOLDERER, GAYLE	131-012-22	700,000
LT-0992	HOLLAND, MICHAEL M & KATHERINE C	125-156-04	600,000
LT-0385	HOLLINGSWORTH, CRAIG & TAMARA	131-450-02	65,000
LT-0892	HOLMES, STEVEN W	124-084-03	300,000
LT-0261	HOLT, BILL B & NANCY A	127-300-60	79,000
LT-1017	HOLT, CLARK & JANEL	125-181-02	190,000
LT-0237	HOLT, FLORENCE B TR	127-077-34	85,000
LT-1160	HOLUBOWSKY, THOMAS A TR	125-552-04	190,000
LT-0604	HOMOLA, JEFFERY K & SUSAN L	131-212-02	800,000
LT-0148	HOPKINS, TIMOTHY E & JANICE L	126-101-09	46,000
LT-0469	HOSS, JACK L & MARILYN A TR	127-250-11	56,000
LT-0845	HOVORKA, PAUL A TR	124-031-17	300,000
LT-0510	HOWELL, JOHN W	123-151-02	260,000
LT-0543	HUBBARD, JOHN R & MARY ANN TR	131-250-07	700,000
LT-0180	HUBBARD, STEVEN S & KATHLEEN	126-293-21	100,000
LT-0576	HUBBARD, THOMAS W & LYNDAL L TR	128-033-01	280,000
LT-0596	HUCHITAL, DAVID A & AUDREY M TR	126-272-05	840,000
LT-1188	HUDSON, ARVONNA TR	132-051-12	36,000
LT-1009	HUFFMAN, GEORGE A & ALEXIS	125-171-13	190,000
LT-0370	HUGAR, THOMAS D & PI CHUN	131-180-05	60,000
LT-0395	HUGHES, JOHN A & KATHRYN A	132-042-06	54,000
LT-0364	HUGHES, SUSAN	131-140-50	76,000
LT-1057	HUGHES, SUSAN	125-254-06	171,000
LT-0164	HUNT, KEVIN & SUSAN	126-152-30	46,000
LT-0349	IANNUCCI, JOHN F & DEBRA H	130-383-14	183,000
LT-0645	INGERSOLL, RAYMOND W & VICTORIA L	131-132-01	160,000
LT-1064	INMAN, CHARLES	125-362-02	190,000
LT-0089	INMAN, LESLIE E JR & DIANE K TR	122-510-27	600,000
LT-1148	ISAACSON, JOHN L & ANNE H TR	125-531-15	360,000
LT-0508	ISOLA, MARIO J & YVONNE W	123-143-07	285,000
LT-0737	IULIANO, DOMINICK & DOLORES A TR	122-211-09	525,000
LT-0216	IVANS, REBECCA P TR	127-060-17	104,000
LT-0728	JACOBSEN, SAMUEL J & VIRGINIA M TR	122-201-28	498,750
LT-0233	JACOPI, WILLIAM F & MARLIYN E TR	127-076-09	85,000
LT-0405	JAFFE, HOWARD M & JOAN G TR	132-062-27	130,000
LT-0670	JAKSICK, SAMUEL S JR TR	130-230-34	7,764,200
LT-0675	JARVIS, MARILYN	122-193-32	712,500
LT-0649	JAZZ 2000 LLC	122-100-18	5,785,200
LT-0142	JED, STUART A & VIRGINIA G TR	126-083-31	185,300
LT-0308	JEFFERY, DAVID S TR	129-200-01	65,000
LT-1028	JENETT, BRUCE W ETAL	125-185-27	233,800
LT-1021	JENKS ENTERPRISES LTD PTSP	125-185-03	171,000
LT-0073	JENSEN, BERT W & BARBARA A TR	122-080-43	600,000
LT-1190	JOHNSON, ROYLE N & R SUE	131-261-10	400,000

LT-0962	JOHNSON, SAMUEL B & SUE C	125-131-15	540,000
LT-0857	JOHNSTON, CARL B TR	124-043-62	285,000
LT-1228	JOLLEY, IAN M & ROSALIND	130-202-23	320,000
LT-0141	JONES, JAMES D & CHARLOTTE A TR	126-083-22	168,300
LT-0259	JONES, JOHN H & JANE D TR	127-300-41	76,000
LT-0326	JONES, MARK E & BECKY Y	130-192-04	110,000
LT-1191	JONES, NEAL S ETAL	132-030-03	38,000
LT-0854	JONES, ROBERT P & LAUREL E	124-043-33	300,000
LT-0193	JONES, WINSTON J JR TR	126-430-28	70,000
LT-0982	JONKER, PETER E & JANET L TR	125-143-05	500,000
LT-0136	JOSEPH, ANTHONY B III & ANNE V	126-082-49	187,000
LT-0594	JOSEPH, ANTHONY B III & ANNE V	126-261-08	880,000
LT-0739	JOSLIN, NANCY J TR ETAL	122-211-17	525,000
LT-0777	JSM FAMILY TRUST	130-202-01	320,000
LT-0177	JUMPER, RANDY A	126-293-09	80,000
LT-0254	KALB, CHARLES F JR & SUSAN A TR	127-300-21	76,000
LT-0995	KANE, NEVAN & GAIL	125-161-20	190,000
LT-0903	KAPLAN, DONALD TR ETAL	122-052-02	180,500
LT-0896	KASPAR, ROBERT E & EUNICE M	124-085-09	300,000
LT-0636	KATAI, KENNETH D & PATTI A TR	131-233-29	700,000
LT-1143	KEATING, JOHN M & JANET S	125-522-23	190,000
LT-0339	KEEHAN , JERRY L & ANNE C TR	130-381-12	183,000
LT-0348	KEENHOLTZ, MICHAEL R & JUDITH TR	130-383-12	183,000
LT-0959	KEIL, BEVERLY R & RICHARD D	125-051-09	600,000
LT-0716	KELEGIAN, HAIG & ARGINE J	122-194-04	525,000
LT-1192	KELLEY, BARBARA A TR	124-340-33	62,000
LT-1125	KELLY, CHARLES P & MARY E	125-492-28	380,000
LT-0979	KELLY, JOHN S TR	125-142-17	380,000
LT-1063	KEMPER, W SCOTT & CATHERINE A TR	125-361-15	161,500
LT-0398	KERN, ANDREW E TR	132-061-01	200,000
LT-1032	KETRON, RUSSELL W & KATHLEEN E TR	125-221-01	171,000
LT-0769	KIDMAN, GARY M & PEGGY A	130-163-08	280,000
LT-0335	KIM, GEON Y & JEANNE M TR	130-222-03	328,000
LT-1138	KINCADE, DIANA D TR	125-511-23	500,000
LT-0399	KING, WILLIAM W ETAL	132-061-14	200,000
LT-0945	KIRBY, JOHN A & SHARON K TR	122-133-17	500,000
LT-1112	KIRK, CRAIG W & CARLA M	125-482-13	261,300
LT-0388	KIRKPATRICK, WILLIAM & REGINA	132-030-07	38,000
LT-0833	KISPAL, LESLIE & MAGDA TR	130-241-25	940,000
LT-0585	KITT, BARRY M TR	126-220-02	880,000
LT-0081	KLEIN, MARY J TR	122-460-26	62,000
LT-0713	KLEIN, WILHELM & ANNELIESE	122-193-23	630,000
LT-1020	KLEINMAN, GEORGE & SHERRI TR	125-184-01	550,000
LT-1050	KNEIER, F ALAN	125-243-26	250,000
LT-0951	KNISTER, MICHAEL J & PADMASRI S	122-135-14	360,000

LT-0710	KNOLES, PAUL R ETAL TR	122-193-05	525,000
LT-0809	KOCH, H MARTIN & LEE ANN TR	130-212-13	280,000
LT-1030	KOENIG, BERT I	125-201-09	400,000
LT-0855	KOEPKE, DAVID & BEVERLY TR	124-043-45	270,000
LT-0213	KOHUT, HERSHAL & SHARON	127-060-13	104,000
LT-0072	KOPF, BENJAMIN JR & MARIAN M TR	122-080-33	600,000
LT-0663	KORNSTEIN, DON R & LESLIE H	122-181-58	1,616,400
LT-0507	KOTNIK, DAVID P & SALLY M TR	123-143-05	341,300
LT-1061	KRAUSEN, ALAN J & COLLEEN M	125-361-10	225,000
LT-0155	KRUITBOSCH, LAMAR J	126-142-08	46,000
LT-0253	KRUSE FAMILY LIMITED PTSP	127-300-20	76,000
LT-0696	KRUSELL, WILBUR C TR	130-201-07	750,000
LT-0404	KUBEL, FLORINE B TR	132-062-16	140,000
LT-0394	KUCHTA, KATHLEEN ETAL	132-030-79	38,000
LT-0299	KUHN, RALPH & ELIANA	127-560-13	230,000
LT-1059	KULLER, LOANNE S	125-352-16	171,000
LT-0685	KWASKY, ALBERT J	122-214-08	750,000
LT-0761	KWASKY, ALBERT J	130-161-02	320,000
LT-0762	KWASKY, ALBERT J	130-161-06	320,000
LT-0764	KYRIAKIS, TED	130-162-08	320,000
LT-0108	KYUTOKU, KAHEI J & KAYOKO J TR ETAL	124-340-40	62,000
LT-0983	LAHEY, THOMAS M TR	125-151-03	500,000
LT-0431	LAHTI, JUKKA T & ROBIN K TR	132-300-04	65,000
LT-0544	LAKE HOLDINGS LLC	131-250-12	630,000
LT-0676	LALCHANDANI, ATAM P & MARGO G TR	122-193-38	750,000
LT-0758	LAMERANER, JOSEPH & ANNEMARIE TR	122-215-11	525,000
LT-0793-DUP	LAMPE, TIMOTHY J & SHAHIN V	130-203-26	320,000
LT-1139	LANDAU, ARNOLD	125-522-02	115,000
LT-0606	LANDRY, WILLIAM D TR	131-212-16	450,000
LT-0593	LANTZ, STEPHEN J & PATRICIA A	126-251-21	595,000
LT-0874	LARISH, GILBERT L & LINDA G TR	124-071-12	285,000
LT-0424	LAURENT, WILLIAM A & JANET M	132-251-20	81,000
LT-0687	LAW, ALLEN K & CARLA R	122-214-10	750,000
LT-0381	LAW, ALLEN K & CARLA R TR	131-430-08	156,000
LT-0392	LAYNE, RICHARD M	132-030-49	38,000
LT-0453	LB/L-RWR CHAPARRAL 76 LLC	126-152-18	46,000
LT-1088	LEACH, M ROGER	125-431-17	400,000
LT-1041	LEAMEY, HELEN L TR	125-223-16	495,000
LT-1011	LEBLANC, JEAN-JACQUES & JOHANNA M TR	125-172-16	220,000
LT-0206	LEE, MARGARET M	126-570-33	187,000
LT-0391	LEE, VIRGINIA S TR	132-030-34	38,000
LT-1193	LEEN, NELS ETAL	123-145-03	292,500
LT-0829	LEFTWICH, SAMUEL G TR	130-241-16	1,000,000
LT-1068	LENZI, CHARLES A & JOANNE G	125-372-09	180,500
LT-0699	LEON, ALFREDO & RUTH	122-129-11	498,800

LT-0324	LEONARD, BARRY K & PATRICIA M TR	130-110-01	65,000
LT-0160	LEONARD, DONALD H & ROSEMARY L	126-151-31	74,000
LT-1016	LEONARD, ROBERT G & ANGELA M TR	125-174-11	250,000
LT-0227	LERNHARDT, ELISABETH B TR	127-074-02	65,000
LT-0535	LEVEILLE, JACK R & MAXIME M TR	131-080-29	361,000
LT-0618	LEVIE, CARL J & MARJORIE W	131-225-14	350,000
LT-1194	LEVY, JOHN S & LINDA P TR	124-064-11	300,000
LT-0247	LEVY, MYRON J & BEVERLY Z TR	127-131-18	56,000
LT-0574	LEVY, PAUL A TR	130-163-29	630,000
LT-0467	LEVY, PAUL TR	126-241-01	1,600,000
LT-0795	LEWANDOWSKI, GARY A & TRISH	130-204-06	320,000
LT-0119	LIEBENDORFER, PAUL J & MAXINE D TR	125-790-01	45,000
LT-1095	LINDERMAN, SAMUEL W & MARY A TR	125-443-14	250,000
LT-0121	LINDEROTH, BRIAN & JUDITH A	125-820-01	141,000
LT-0122	LINDEROTH, BRIAN & JUDITH A	125-820-02	141,000
LT-0363	LINDSTROM, TORBEN & KIRSTEN TR	131-140-39	76,000
LT-0126	LING, LEONARD L F & ILONA H TR	126-081-01	108,500
LT-0065	LININGER, THURID B TR	122-080-10	600,000
LT-0705	LIPSITZ, JEANNE L	122-191-20	472,500
LT-1120	LOCHRIE, FLORENCE M TR ETAL	125-492-11	250,000
LT-1103	LONG, GERALD D & JOYCE J TR	125-463-10	200,000
LT-0850	LONGSHORE, BARBARA M	124-032-10	300,000
LT-0430	LOOS, WILLIAM C ETAL	132-280-12	52,000
LT-0255	LOPEZ, TIMOTHY M & DEBRA A	127-300-22	79,000
LT-1000	LOUDON, ROBERT J	125-161-43	171,000
LT-0722	LOVE, ROBERT G & SUZANNE TR	122-195-05	500,000
LT-1233	LOVEALL, JACK & PATRICIA L	131-430-09	156,000
LT-1196	LOWE, TODD A & JANET H TR	122-162-09	4,797,000
LT-0974	LUCCHI, SESTO F & JERRY J TR	125-141-27	190,000
LT-0448	LUCKING, PHILIP T & APRILE L TR	131-012-05	300,000
LT-0145	LUGLI, RUSSELL V & SUSAN K TR	126-090-13	37,800
LT-0203	LUKE, JOHN & ELAINE M	126-570-12	218,000
LT-0654	LUKENS, RICHARD H JR & INA R TR	122-181-17	2,060,100
LT-0664	LUKENS, RICHARD H JR & INA R TR	122-181-70	4,592,700
LT-0409	LUM, STEVEN M C	132-063-28	140,000
LT-0066	LUNDQUIST PARTNERS	122-080-16	600,000
LT-0289	LURIE, CARY E TR	127-450-05	200,000
LT-0210	LYALL, LOREN C & PATRICIA R TR	127-060-01	104,000
LT-0291	LYNCH, LARRY A TR ETAL	127-460-01	255,000
LT-0433	MACKEY, JAN P TR	132-471-07	234,000
LT-0741	MACLEAN, JANICE M TR	122-211-20	525,000
LT-1096	MADDOX , ROBERT L III TR ETAL	125-443-15	250,000
LT-0244	MADJESKI, GREGORY N ETAL	127-110-16	56,000
LT-0862	MADJESKI, TERRY M & DONNA	124-061-12	270,000
LT-0365	MAGADDINO, SYLVIA TR	131-150-02	148,000

LT-0538	MAGGIO, THEODORE J & DAWN S	131-121-03	250,000
LT-0468	MAHONEY, JAMES J & BARBARA A TR	122-530-33	630,000
LT-0287	MAKIMOTO, GEORGE & MITSUE TR	127-420-40	112,000
LT-0879	MALYSZ, EDWARD F & PATRICIA F TR	124-072-07	300,000
LT-1127	MALZEK, MICHAEL E	125-492-30	275,000
LT-0345	MANN, MARGARET A & ROBERT A	130-383-04	183,000
LT-0202	MANTER, JOHN & NANCY K TR	126-560-36	218,000
LT-0338	MAPE, HELEN B TR	130-222-30	460,000
LT-1113	MARIGOLD, LARRY L & JULIE A	125-482-16	250,000
LT-1197	MARLEY, JEAN M TR	131-223-03	600,000
LT-0553	MARONEY FAMILY TRUST	131-261-22	630,000
LT-0262	MARSHALL, ROGER W & JUDY A TR	127-300-77	76,000
LT-0930	MARSON, JOSEPH V & VERONICA M	122-124-16	237,500
LT-0780	MARSTON, THEODORE F & BARBARA S	130-202-14	360,000
LT-0098	MARTIN, EDWARD F & KALE TR	122-530-27	950,000
LT-0322	MARTIN, MICHELLE A	130-061-09	60,000
LT-0111	MARTINO, F MARIO	124-810-07	104,000
LT-1086	MARVIN, CHARLES F & CARRIE C	125-431-01	275,000
LT-0179	MARX, ROBERT W SR TR	126-293-20	125,000
LT-0117	MASLUK, RICHARD & BONNIE	125-760-02	72,000
LT-0566	MASON, DONALD M JR	123-101-14	1,875,000
LT-1019	MASON, DONALD M JR	125-181-37	275,000
LT-0891	MASON, FLOYD E & MARY L TR	124-083-32	270,000
LT-0332	MATHEWS, SHEILA H	130-221-21	328,000
LT-0418	MATTAL, BRIAN R	132-066-40	125,000
LT-0928	MATTHEWS, LOWELL F & SHARON J	122-124-11	250,000
LT-1031	MAUSSHARDT, DAVID A & PEGGY M	125-201-15	375,000
LT-0801	MAYFIELD, JOHN P ETAL TR	130-211-09	360,000
LT-0895	MAYFIELD, JOHN P ETAL TR	124-084-11	300,000
LT-0342	MAYOR, ADOLFO TR	130-382-11	183,000
LT-1198	MCAFEE, NELSON B & CHERIE TR	130-211-27	320,000
LT-1144	MCCABE, MICHAEL A & JOYCE N TR	125-522-24	250,000
LT-1199	MCCOMB, DALE & VICKI TR	125-232-18	171,000
LT-0547	MCCONAHAY, DAVID R TR ETAL	131-250-19	700,000
LT-0236	MCFARLIN, JAMES D TR	127-077-28	119,000
LT-0784	MCGARRY, SANDRA L & JAMES G JR TR	130-202-18	320,000
LT-0218	MCGLOGHLON, WILLIAM P & SUSAN L	127-071-06	85,000
LT-0768	MCGREGOR, FRED T JR & EVELYN I TR	130-163-02	320,000
LT-0341	MCGUIRE, JOHN F & PATRICIA A TR	130-382-05	183,000
LT-0985	MCIVER, ROBERT C & ANN E	125-151-09	400,000
LT-0818	MCKEE, MICHAEL O & ANITA K	128-241-08	375,000
LT-1224	MCKNIGHT, JAMES P & CAROLYN F TR	127-075-15	85,000
LT-0217	MCKNIGHT, ROBERT J & JEANNETTE D	127-071-02	99,000
LT-0352	MCLEOD, GEORGE & JEAN E	131-022-10	60,000
LT-1077	MCMAHAN, ROSS D	125-412-08	250,000

LT-0334	MCNAMARA, DANIEL M & THERESA A	130-221-27	328,000
LT-1135	MCNEVIN, MICHAEL S TR ETAL	125-503-09	247,500
LT-0429	MEADER, KEITH N & KENDRA G	132-280-04	52,000
LT-0810	MEDAK, STEVEN H ETAL	130-213-07	320,000
LT-0183	MEDNICK, HOWARD ETAL	126-293-36	100,000
LT-1090	MEEHLEIS, WILLIAM T & CAROLYN M TR	125-431-24	500,000
LT-0880	MEHL, GLENN H & SHIRLEY A TR	124-081-11	270,000
LT-0592	MEHRLICH, RICHARD W & BEVERLY I TR	126-251-18	595,000
LT-0393	MEININGER, JOSEPH H & BARBARA A TR	132-030-50	38,000
LT-0176	MELEHAN, JAMES J & PATRICIA B TR ETAL	126-292-63	175,000
LT-0558	MENATH, MICHAEL T & LISA M	131-262-04	400,000
LT-0192	MERCHANT, STEPHEN T & INEZ J TR	126-430-26	70,000
LT-0734	MICHAEL, JOHN A & DOROTHY A TR	122-211-05	525,000
LT-1200	MILITELLO, DAVID R & COLLEEN A	131-140-03	87,000
LT-0284	MILLER, BARBARA C TR	127-420-29	112,000
LT-0450	MILLER, IRWIN B & PAULA K TR	131-012-31	270,000
LT-0940	MILLER, RAYMOND V & BARBARA A TR	122-132-14	600,000
LT-0750	MILLER, ROY D TR ETAL	122-212-07	525,000
LT-1036	MILNER, DOROTHY M ETAL TR	125-221-15	480,000
LT-0925	MINASIAN, NORIK & AZNIV TR	122-121-03	190,000
LT-0783	MINKLE, WILLIAM E & JILL E	130-202-17	320,000
LT-0702	MITCHELL, ROBERT G & DORIS K TR	122-191-04	498,800
LT-0498	MONARDO, GREG & JOANNE	123-121-14	357,500
LT-0805	MONIOT, BARBARA L TR	130-211-34	320,000
LT-0747	MONNIER, RICHARD E & MARGARET A TR	122-212-02	525,000
LT-0337	MONRO, S J & BARBARA A	130-222-22	460,000
LT-0274	MOORE, DEBORAH L	127-361-09	50,000
LT-1104	MOORE, JOHN D & JOYCE Q TR	125-463-13	237,500
LT-0591	MOORE, PHILLIP L & RANDI E	126-251-12	382,500
LT-0929	MOORE, RICHARD H & VIRGINIA M TR	122-124-12	250,000
LT-0944	MOOSMAN, PETER & EDITH TR	122-133-14	500,000
LT-0154	MORALES, FRANCISCO J ETAL	126-130-18	46,000
LT-0316	MORGANSON, DONALD R JR & KARON S TR	129-440-02	65,000
LT-0161	MORI-PRANGE, GUIDO A & CAROL A ETAL	126-151-32	74,000
LT-0302	MORLEY, RICHARD C & ROSA H	128-120-07	133,000
LT-0532	MORRIS, JAMES E & BILLIE L	131-080-20	630,000
LT-1082	MORRIS, WILLIAM L JR ETAL	125-421-06	500,000
LT-0931	MORRISON, JUDITH TR	122-124-21	190,000
LT-0714	MORZE, FRANK J & NANCY L	122-194-01	525,000
LT-0260	MOTE, JOHN & ESTHER TR	127-300-46	76,000
LT-0712	MUFF, JOHN F & MARY J	122-193-16	525,000
LT-0248	MULLANEY, JAMES C	127-132-30	56,000
LT-0643	MUNNS, EDWARD I & JUANITA E TR	131-121-25	160,000
LT-0135	MURPHY, GENE TR	126-082-25	108,500
LT-0626	MURPHY, MICHAEL & JAYNE	131-231-04	700,000

LT-0748	MURR, JEANNE W TR	122-212-03	525,000
LT-0166	MURR, WILLIAM C & JEANNE W TR	126-162-09	46,000
LT-0578	MURRIETA, JEANNIE	128-041-12	150,000
LT-0757	MYALL, EDWARD O JR & HELEN L TR	122-215-04	525,000
LT-0846	MYERS, KENNETH L & RITA J	124-031-18	300,000
LT-0965	MYERSON, ZOE B	125-132-01	225,000
LT-0234	NACHAZEL, JAMES & PATRICIA	127-076-28	85,000
LT-0955	NAIR, FRANK E & TRUDY E TR	122-142-11	250,000
LT-0751	NAKADA, JAMES & VIRGINIA H TR	122-212-13	525,000
LT-0937	NASH, JEFFREY M & KATHLEEN L TR	122-131-01	550,000
LT-0382	NASSER, WILLIAM E JR & MARIE TR	131-430-11	156,000
LT-0796	NASSER, WILLIAM E JR & MARIE TR	130-204-07	320,000
LT-0222	NAVONE, GEORGE A & SHIRLEY J TR	127-072-22	119,000
LT-0420	NEFF, WILLIAM J & HELEN D TR	132-191-09	30,000
LT-1106	NELSON, PATSY R TR	125-463-16	247,500
LT-0494	NERGER, DAVID O & SHIRLEY R TR	123-087-02	369,800
LT-1220	NERGER, DAVID O & SHIRLEY R TR	123-097-03	137,500
LT-1006	NESBITT, STEPHEN L & LISA D TR	125-163-26	472,500
LT-0094	NETTLEMAN, BRIAN J & KIM A TR	122-530-14	472,500
LT-0489	NEVADA STATE OF	131-131-02	125,000
LT-0744	NEWBY, JOYCE SOZZI	122-211-26	525,000
LT-0229	NEWQUIST, PATRICIA M	127-074-07	85,000
LT-0935	NIELSEN, GAREN & LYDIA	122-127-05	360,000
LT-1201	NORRIS, RALPH & LEONA	125-372-14	250,000
LT-0860	NOTT, MARY V ETAL TR	124-061-08	300,000
LT-1033	NOTT, RUSSELL & MARY ANN TR	125-221-02	171,000
LT-0140	NUGENT, JOHN C & CELINE A	126-083-20	168,300
LT-0998	NYGREN, RAYMOND T JR	125-161-29	225,000
LT-0093	O'BRIEN , ALBERTA	122-530-09	712,500
LT-0123	O'BRIEN, SUSAN	125-820-03	94,000
LT-0674	O'CONNELL, WILLIAM L & MARY E TR	122-193-29	750,000
LT-0250	O'HARA, SHARON H	127-250-12	56,000
LT-1101	OFFERDAHL, RICHARD E & LINDA A	125-462-08	420,000
LT-0128	OKUMURA, RICHARD T & JOAN N TR	126-081-05	140,000
LT-1066	OLMER, ROBERT J	125-363-01	250,000
LT-0214	OLSON, CRAIG D & ELIZABETH A TR	127-060-15	104,000
LT-0256	OLSON, EDMUND C TR	127-300-23	76,000
LT-0503	OSBORN, MARJORY L TR	123-141-11	357,500
LT-0231	PAGLIUGH, ANTHONY B & ANNA	127-075-18	65,000
LT-0695	PAHL, JANET L ETAL	130-201-06	750,000
LT-0720	PALERMO, PHYLLIS & JOSEPH J	122-195-01	525,000
LT-0172	PALMER, RONALD G TR	126-173-04	72,000
LT-0163	PAPAPIETRO, PETER J & JEANETTE B	126-152-22	46,000
LT-0298	PARELLI, JOHN & DORIS TR	127-560-12	230,000
LT-1131	PARKER, JENNIE TR	125-502-09	220,100

LT-0232	PARR, JOHN S & ANNE J ETAL TR	127-075-29	85,000
LT-0632	PARTRIDGE, BEVERLY S TR	131-233-20	450,000
LT-0226	PASEK, DAVID & KATHRYN TR	127-073-21	119,000
LT-0290	PASEK, DAVID & KATHRYN TR	127-450-06	200,000
LT-1114	PATWARDHAN, ASHOK S & SHAILA A TR	125-482-33	152,000
LT-1163	PAUL, WILFRED S TR	125-564-23	275,000
LT-0168	PAY, REX G & ELSA TR	126-163-06	61,000
LT-0752	PAYNE, ROBERT A & TERESA J TR	122-213-01	525,000
LT-0534	PAYNTER, C JAY & SUSAN E TR	131-080-28	440,000
LT-0127	PEARSON, LARA A	126-081-03	140,000
LT-1046	PEARSON, ROBERT S & MARILYN J TR	125-232-26	540,000
LT-0271	PEARSON, WILLIAM E	127-320-39	79,000
LT-0286	PECK, WILLIAM L & MARY L TR	127-420-34	112,000
LT-0646	PENZENSTADLER, ROBERT J & KAREN J TR ETAL	131-132-02	160,000
LT-0552	PEOPLES, DENTON L & MARY ANN Z TR	131-261-17	700,000
LT-0789	PERALTA, OSCAR B TR	130-203-04	320,000
LT-1202	PESCHEL, KENNETH D & LOUISE	127-250-14	56,000
LT-0131	PETERS, STEVEN B & VIRGINIA B	126-081-25	108,500
LT-0873	PETROSIAN, ALBERT ETAL	124-071-06	285,000
LT-0423	PETRUK, JAMES P & JOYCE A TR	132-251-02	81,000
LT-0641	PHELPS, JOHN T & ELAINE L TR	130-083-01	95,040
LT-0993	PIANCA, ROBERT A & VERNA L TR	125-156-08	400,000
LT-0357	PICOZZI, ALEX TR	131-070-44	90,000
LT-0760	PIERACCI, RONALD B & BETTY S TR	127-090-01	446,300
LT-0884	PIERCE, DONALD L & MARCIA M TR	124-082-19	270,000
LT-0171	PIERCE, MARK R & LUCINDA L TR	126-172-04	57,000
LT-0778	POBER, LIONEL	130-202-09	360,000
LT-0447	POCONO LTD TR	129-390-07	225,000
LT-0970	POE, CHARLES R & ELISABETH P	125-134-17	360,000
LT-0772	POLATI, ERNEST J JR/JACQUELYNE A TR	130-163-23	320,000
LT-0130	POLK, JOHN E & CAROLE L TR	126-081-18	140,000
LT-0870	POLLOCK, EDWARD J & BONNIE L TR	124-064-06	300,000
LT-0629	POLSKY, ROBERT D & NANCY	131-233-08	650,000
LT-0263	PON, CURTIS & CATHY TR ETAL	127-300-82	76,000
LT-0245	PORRAS, EILEEN M	127-120-07	56,000
LT-0428	POSTICH, DIMITRIJE M ETAL	132-270-02	49,000
LT-0779	POSTLE, ROBERT W & SUSAN A TR	130-202-12	360,000
LT-0312	POTIGIAN, LEONARD J & PATT TR	129-260-04	51,000
LT-0821	POTTER, HERBERT S TR	128-361-03	350,000
LT-0143	POWERS, LAURA M TR	126-083-46	163,500
LT-1087	PRASKIEWICZ, W EDMUND	125-431-15	250,000
LT-0652	PREGER, ROBERT L TR	122-162-07	4,688,000
LT-1105	PRESCOTT, MICHAEL P ETAL	125-463-14	250,000
LT-1203	PRICE, BRYAN ETAL	128-041-18	150,000
LT-1085	PRICE, JAMES L & LUCILLE G	125-422-06	570,000

LT-1133	PROPERTY SAVERS INC	125-502-10	247,500
LT-1060	PROSENKO, GARY J & SHARON A TR	125-361-03	152,000
LT-1008	PUNDT, ARTHUR ETAL	125-171-09	190,000
LT-0195	PURDY, ROBERT N & SYLVIA C TR	126-450-03	70,000
LT-0825	PURDY, ROBERT N & SYLVIA C TR	128-362-10	350,000
LT-0061	PURTILL, FREDERIC L & ADRIENNE G TR	122-060-09	275,000
LT-0958	PUTNEY, ALLEN D & LILIA A	125-041-04	275,000
LT-1042	QUATELA, SUSAN	125-223-21	225,000
LT-0788	QUILLINAN, FRANCIS J JR & LENNOE H TR	130-202-33	320,000
LT-0990	QUINN, JAMES F	125-155-17	400,000
LT-0546	QUINN, JEFFREY A & RACHELLE M TR	131-250-15	630,000
LT-0677	RACIOPPO, FRANK J JR & JANICE A	122-201-17	637,500
LT-0843	RAGER, MATTHEW L & JANNA B	124-031-04	300,000
LT-0792	RAPPAPORT, ROBERT E & JOYCE I	130-203-24	320,000
LT-0804	RASMUSSEN, JACK M & CATHERINE J TR	130-211-14	320,000
LT-0188	RAVENS, ROLAND A R & ELFRIEDE M TR	126-302-14	86,000
LT-1056	RAWLINSON, JAMES A	125-254-05	171,000
LT-1048	RAY, HIROKO E & EVAN C	125-243-02	152,000
LT-0603	REHBERGER, ANNEMARIE TR	131-211-21	800,000
LT-1204	REID, THOMAS S ETAL	127-072-21	119,000
LT-0162	REILLY, JAMES E JR & MARGARET R TR	126-152-15	74,000
LT-0608	REUTER , NORMAN W & M JOAN TR	131-213-03	525,000
LT-0537	REYNOLDS, CHARLES B & LINDA L TR	131-121-01	250,000
LT-0191	RHINE, JOHN A & MARY L	126-430-20	70,000
LT-0209	RHODES, JOHN & BETSY TR ETAL	127-050-04	144,000
LT-0283	RICHARDS, ALVYN L & MARTHA L	127-420-07	112,000
LT-1205	RICHARDS, MARTIN B & JUNE R I TR	131-012-39	700,000
LT-1226	RIELLI, MAUREEN M	129-340-04	65,000
LT-0997	RIEMER, NEAL A & LOUISE K ETAL	125-161-24	225,000
LT-0103	RITTER, MICHAEL J & SHIRLEY J TR	123-271-07	600,000
LT-0515	RITTER, MICHAEL J & SHIRLEY J TR	123-161-04	425,000
LT-1018	ROBINS, ROBERT C & LINDA D TR	125-181-17	250,000
LT-1013	ROBLEY, MERLE TR ETAL	125-172-32	360,000
LT-0372	RODENBAUGH, F HASE & BERYL L TR	131-190-03	73,500
LT-1047	ROEN, BRUCE A & DEBRA	125-233-02	171,000
LT-1029	ROGERS, JOHN C & PHYLLIS H TR	125-201-06	400,000
LT-0167	ROGONDINO, PATRICK & MARY TR	126-163-01	70,000
LT-1109	ROLAND, NORMAN B & PATRICIA C	125-472-01	400,000
LT-0701	ROMAK, L EARLE & KAREN TR	122-129-15	498,800
LT-0790	ROMAN, SHIRLEY L	130-203-09	320,000
LT-0698	ROMANS, THOMAS E & JUDITH M TR	122-128-13	420,000
LT-0313	ROMERO-LOZANO, JORGE A	129-260-18	51,000
LT-0359	RONAN, LUCY TR	131-140-09	87,000
LT-0964	RONNING, GRABLE B	125-131-24	180,500
LT-0770	ROSENBAUM, DAVID S ETAL	130-163-10	280,000

LT-0320	ROSENBERG, LEONARD & CHERI	129-650-17	230,000
LT-0306	ROSENBERG, NORMAN M & ARLENE ETAL	128-230-03	68,000
LT-0894	ROSS, DEBRA J	124-084-06	300,000
LT-0346	ROSS, SHIRLEY M TR	130-383-05	183,000
LT-0631	ROY, DENNIS S TR ETAL	131-233-19	382,500
LT-0680	RULON-MILLER, CONWAY JR & LANA C TR	122-211-01	750,000
LT-0733	RULON-MILLER, CONWAY JR & LANA C TR	122-211-02	525,000
LT-0681	RULON-MILLER, CONWAY JR TR ETAL	122-211-46	750,000
LT-1069	RUSSELL, EDWARD & SUSAN B TR	125-372-15	250,000
LT-0228	RUSSELL, LOWELL W & NADENE O TR	127-074-04	85,000
LT-0611	RUTHE, CHARLES L TR	131-221-05	650,000
LT-1207	SAAR, DONNIE R & ELIZABETH L TR	130-212-12	280,000
LT-0589	SALERNO, DANIEL N & VIRGINIA P TR	126-251-04	382,500
LT-0627	SALERNO, DANIEL N & VIRGINIA P TR	131-232-02	400,000
LT-0620	SANDILEAF LIMITED	131-226-09	350,000
LT-0329	SARKISIAN, SARKIS S & ANAHID	130-192-12	110,000
LT-1123	SARSYCKI, MARK & CHARLENE	125-492-14	247,500
LT-0238	SAUER, ARTHUR R & CATHY K	127-078-12	85,000
LT-0343	SAULLS, ELEANOR A	130-383-01	183,000
LT-0239	SCARBORO, GERALD L & BARBARA A TR	127-078-15	65,000
LT-1052	SCARPULLA, JOSEPH & MARJORIE M TR	125-251-11	171,000
LT-0384	SCHAEFER, WENDELIN W & JANICE E LIVTRUST	131-440-04	253,000
LT-0439	SCHAEVITZ, ALAN Y & GWENDOLYN B TR	132-510-02	112,000
LT-0361	SCHALES, GEORGIANNA R & JACOB D TR	131-140-30	76,000
LT-0607	SCHALTER, AUGUSTUS T & OLIVIA B	131-213-02	650,000
LT-0678	SCHERER, PAUL E & JOAN TR	122-201-23	750,000
LT-1208	SCHEUFLER, PATRICK ETAL	127-050-05	144,000
LT-0402	SCHLANG, DAVID & DAYNA	132-062-02	100,000
LT-1102	SCHMAUDER, ARTHUR & SHERIE	125-463-02	500,000
LT-0588	SCHMENK, DAVID TR ETAL	126-251-01	405,000
LT-0113	SCHMIDT, DIANE E TR	124-840-03	104,000
LT-1062	SCHMIDT, JAMES H & KIM A	125-361-13	225,000
LT-0775	SCHNEIDER, GERHARD M & EVA G TR	130-201-14	360,000
LT-0185	SCHONHAUT, STEVEN J & JAN S TR	126-295-11	100,000
LT-0580	SCHREIBER, DONALD E TR	128-041-16	175,000
LT-0144	SCHULTZ, ROBERT P TR	126-084-05	140,000
LT-0719	SCHUYLER, ROB R TR	122-194-23	525,000
LT-0633	SCHWEIGERT, LOTHAR L & STELLA M TR	131-233-23	600,000
LT-0134	SCHWEIGERT, RALPH W	126-082-23	108,500
LT-0101	SCOTT, EDWARD W JR & CHERYL S	122-580-03	127,500
LT-0296	SCOTT, EDWARD W JR TR	127-560-08	207,000
LT-0360	SCULLY, JOHN T & MARY M TR	131-140-10	87,000
LT-0225	SECHREST, LYLE & SALLY TR	127-073-20	85,000
LT-0173	SEEFURTH, THOMAS H & BETTY J	126-173-07	83,000
LT-0957	SELF, JAMES G ETAL TR	125-041-03	190,000

LT-0501	SELOVER, STEPHEN A & THERESA A TR	123-141-03	325,000
LT-0528	SERVAIS NEVADA PROPERTIES LLC	131-080-01	630,000
LT-0653	SEYKOTA, EDWARD A	122-162-25	1,756,800
LT-0852	SEYMOUR, ROBERT R & SUZANNE	124-032-25	300,000
LT-0876	SHACKFORD, JOSEPH E & KAYE M TR	124-071-30	285,000
LT-0088	SHEPPARD, WILLIAM A & HELEN J TR	122-510-26	600,000
LT-0351	SHIMOMURA, TSUTOMU	130-390-07	178,000
LT-0211	SHIPSTEAD, WESTON H R & ARMIDA L TR	127-060-02	104,000
LT-0314	SHIRAZ DEVELOPMENT	129-270-10	54,000
LT-0397	SHORT, STEPHEN K & GENI F	132-054-13	54,000
LT-1067	SHROCK, DAVID B TR	125-371-02	190,000
LT-0703	SIGMAN, PAUL L & VIRGINIA M	122-191-10	472,500
LT-0619	SILCOX, WILLIAM H TR	131-225-15	261,300
LT-0624	SILLA, JOE & BETTY TR	131-227-03	382,500
LT-0194	SILVERS, JAMES R TR	126-430-31	70,000
LT-0726	SIMIONATO, ALFRED & DIANA L TR	122-201-06	525,000
LT-0434	SIMON, ATILA T & KAREN L TR	132-472-04	234,000
LT-1092	SIMON, DENNE B & LEONARD	125-441-17	300,000
LT-0858	SIMONETTI, ENNIO & GEMMA TR	124-043-68	285,000
LT-1012	SIMPSON, AMY C	125-172-28	665,000
LT-0590	SKEIE, RICHARD A & PAMELA L	126-251-11	446,250
LT-0380	SKIDMORE, ROBERT A & CONSTANCE W	131-430-04	156,000
LT-0723	SLAYTON, SUSAN A & FOY E	122-195-07	525,000
LT-0954	SLIGER, EDWARD J & KIMBERLY A TR	122-135-26	400,000
LT-0208	SLINGER, WILLARD A & VALERIE A TR	127-050-02	144,000
LT-0272	SLOAN ASSOC INC RETIRE PLAN	127-320-40	76,000
LT-1153	SMAHLIK, MICHAEL A & DIANE L TR	125-541-21	300,000
LT-0529	SMALLWOOD, EVELYN J TR ETAL	131-080-03	700,000
LT-0318	SMIEKEL, ROXANA L	129-650-12	230,000
LT-0331	SMITH, BRIAN K & PATRICIA J	130-221-16	297,000
LT-0378	SMITH, DONALD G & WANDA L	131-290-10	135,000
LT-0325	SMITH, DONALD L	130-180-34	90,000
LT-0774	SMITH, GEORGE G & BARBARA M	130-201-13	360,000
LT-0787	SMITH, HAROLD M & LUISA	130-202-28	320,000
LT-0684	SMITH, JAMES A JR TR	122-213-20	750,000
LT-0786	SMITH, JONATHAN P & AMY M TR	130-202-27	320,000
LT-0981	SMITH, MICHAEL D & CAROLYN J TR	125-143-04	600,000
LT-0523	SMITH, RICK E & SARA K TR	131-012-21	630,000
LT-1210	SMITH, WILLIAM L & LEOTA B TR	125-161-01	209,000
LT-1211	SMYTHE TAHOE LLC	122-114-05	500,000
LT-0540	SNARR, ARLAND L JR TR	131-121-13	250,000
LT-0938	SNAY, FRANCIS E & SHARON T TR	122-132-05	550,000
LT-1100	SOFMAN, ROBERT J	125-462-05	400,000
LT-0189	SOTEROS, RONALD C	126-430-07	70,000
LT-0319	SOUTHERN , LAWRENCE E & JEAN M TR	129-650-14	230,000

LT-0102	SOWA, ELIZABETH L TR	123-190-48	128,000
LT-0581	SPAIN, DORIS L TR	128-052-01	200,000
LT-0915	SPERRY, ALFRED M & JOSEPHINE C TR	122-113-05	500,000
LT-0648	SPIKE 2000 LLC	122-100-10	5,886,000
LT-1024	SPITTLER, SCOTT	125-185-16	171,000
LT-1212	SPRINKEL, NICHOLAS L TR ETAL	123-032-14	2,100,000
LT-0921	SPROGIS, HAROLD L TR ETAL	122-115-16	400,000
LT-0490	STACK, JAMES L JR TR	123-022-01	287,000
LT-0560	STACK, JAMES L JR TR	123-021-04	5,000,000
LT-0561	STACK, JAMES L JR TR	123-021-05	300,000
LT-0562	STACK, JAMES L JR TR	123-021-06	529,600
LT-0517	STANWALL CORPORATION	123-161-29	65,000
LT-0569	STANWALL CORPORATION	123-161-30	300,000
LT-1002	STATEN, JACK F & M JANE TR	125-163-01	665,000
LT-1213	STATHOS, ELAINE A TR	128-362-04	300,000
LT-1039	STATLEY, DALE L & CAROL L TR	125-222-04	450,000
LT-0374	STEFANCICH, LOUIS J ETAL	131-190-05	73,500
LT-0396	STEFANCICH, LOUIS J ETAL	132-051-17	39,000
LT-1035	STEINBERG, PAUL	125-221-05	171,000
LT-0270	STEVENS, LOUIS D JR & ELIZABETH T TR	127-320-22	76,000
LT-1232	STEWART, VALARIE & DONALD H	132-251-40	81,000
LT-0280	STIEGLER, JOHN M & OTILIE TR	127-363-11	60,000
LT-0355	STOCK, CHARLES E TR	131-070-04	133,000
LT-0219	STOEPPEL, GEORGE & HELGE TR	127-072-04	85,000
LT-0265	STONE, DENNIS H & INGRID L	127-310-04	90,000
LT-1130	STONE, J MICHAEL TR	125-502-08	360,000
LT-0715	STRACK, HAROLD A & MARGARET D TR	122-194-02	525,000
LT-0531	STRALEY, DAVE B & PAMELA J TR	131-080-13	360,000
LT-0621	STRAUB, WILLIAM F & CYNTHIA J TR	131-226-14	275,000
LT-0826	STRAUSS, EDGAR L & DOROTHY E TR	128-362-15	350,000
LT-1080	STRAUSS, RICHARD H & JANE H TR	125-413-11	550,000
LT-0449	STROSBERG, ARTHUR M & SHEILA	131-012-29	270,000
LT-1049	STRUNK, DONALD R & ARLEEN	125-243-10	171,000
LT-0464	STUART, JAMES W & DONNA J TR	131-122-01	130,000
LT-0644	STUART, JAMES W & DONNA J TR	131-122-02	160,000
LT-0139	STUCKY, WALTER W	126-083-18	168,300
LT-0856	SUMIDA, TATSUO C & YOKO TR	124-043-49	285,000
LT-0893	SUMMERS, ALAN P & MICHELLE R	124-084-04	300,000
LT-0471	SUNDAHL, BARBARA D TR ETAL	130-221-18	328,000
LT-0182	SUNSERI, DENISE M ETAL	126-293-28	100,000
LT-0249	SUSLOW, LAMONT M & ALEXA A	127-132-33	56,000
LT-0963	SWEENEY, JAMES R & CLARIBEL J TR	125-131-16	595,000
LT-1025	SWIFT, LOCKHART M & CAROL E	125-185-18	225,000
LT-0910	SZATKOWSKI, STEPHEN & CHERRIE M TR	122-111-09	495,000
LT-0865	SZELONG, MICHAEL & LISA TR	124-063-06	300,000

LT-0377	TABER, FREDERICK L JR	131-290-05	140,000
LT-0432	TAGLANG, JOSEPH P & FRANCES H TR	132-450-02	65,000
LT-0586	TAHOE TIMBERS LLC	126-231-01	880,000
LT-1108	TALAMANTES, MANUEL D & DIANN M	125-471-03	209,000
LT-0782	TAMBLYN, WILLIAM J & PATTY A	130-202-16	360,000
LT-0499	TANAGHO, EMIL A & MONA F TR	123-121-15	357,500
LT-0717	TARANOWSKI, THOMAS F & CHERYL A TR	122-194-07	525,000
LT-1001	TAUBERT, WILLIAM H TR	125-162-09	315,000
LT-0559	TAVORMINA, JOSEPH J & THOMASINE J TR	131-262-07	400,000
LT-0502	TAYLOR, GARY R & MELANIE A TR	123-141-05	176,000
LT-1027	TAYLOR, KENDRICK C	125-185-26	212,500
LT-0504	TAYLOR, MARGARET M	123-142-07	180,700
LT-0505	TAYLOR, MARGARET M	123-142-08	228,000
LT-1230	TAYLOR, MARGARET M LIVTRUST	130-242-01	650,000
LT-0886	TEMPLE, STEVEN	124-082-36	300,000
LT-0258	TEMPLIN, HUBERT V & SANDRA D TR	127-300-34	76,000
LT-0961	TERRY, BRENT & BENET	125-131-08	320,000
LT-0867	THALL, RICHARD V & ELLYN M TR	124-063-12	300,000
LT-0872	THALL, RICHARD V & ELLYN M TR	124-071-04	285,000
LT-0550	THOMAS, JON S & NANCY E TR	131-261-06	360,000
LT-0309	THOMPSON, LEE S & SANDRA S TR	129-220-02	75,000
LT-1089	THOMSEN, GARY & MARIEL TR	125-431-19	400,000
LT-1094	THORELL, ROBERT C & SHARILYN H	125-442-09	405,000
LT-0151	THORNTON, GEORGE G & CHERYL A	126-110-03	46,000
LT-1209	THREE OAKS PARTNERSHIP	122-060-06	275,000
LT-1081	TICE, JOAN D TR ETAL	125-421-03	570,000
LT-0709	TIRAS, EDWARD & NATALIE H	122-193-04	525,000
LT-0920	TODD, DUNCAN S & MARJORI L TR	122-115-15	500,000
LT-0812	TOSO, GWEN D TR ETAL	128-132-07	270,000
LT-0327	TRAUGOTT, A MICHAEL & NINNA ETAL TR	130-192-05	90,000
LT-0156	TRAUTH, JOHN & ASTRID TR	126-151-04	46,000
LT-0622	TREMBLAY, THOMAS D	131-226-17	202,500
LT-0403	TREUHAFT, THOMAS S & JENNIFER L	132-062-15	105,000
LT-0303	TRIVANCE LLC	128-120-18	146,000
LT-0083	TROGER FIRST FAMILY LTD PTSP	122-510-03	600,000
LT-0085	TROGER FIRST FAMILY LTD PTSP	122-510-12	400,000
LT-0201	TROSSEN, RICHARD E & SVATA S TR	126-550-17	218,000
LT-0390	TUCKER, MELODY ETAL	132-030-27	38,000
LT-0408	TURNER, MARVIN E & LYNNE L	132-063-26	105,000
LT-0976	TYCER, RONDA D TR	125-142-03	600,000
LT-0165	UBERTI, KIMBERLY	126-153-13	46,000
LT-0960	UHLIG, WOLFGANG & ELKE TR	125-131-03	600,000
LT-0373	ULRICH, ROGER TR	131-190-04	73,500
LT-0246	UTZIG, MARIE	127-131-02	56,000
LT-0682	VAIL, MELVIN C & DIANE R TR	122-213-14	750,000

LT-1044	VALENTA, HENRY J & SHARON A	125-232-17	225,000
LT-0853	VALLERIO, JOHN M & KATHERINE L	124-042-14	300,000
LT-0275	VAN NEST, BEVERLY A	127-361-28	60,000
LT-0252	VAN WINKLE, DAVID L & JANIE	127-290-42	52,000
LT-0564	VENNARD, JOHN TR	123-041-22	4,400,000
LT-1022	VERHOEVEN, HANS C & FRANCOISE TR	125-185-08	152,000
LT-0557	VERNER, JOY TR	131-261-52	700,000
LT-0107	VERNIER, WILLIAM J & GLADYS	124-340-36	62,000
LT-0273	VIERRA, ROBERT H & VERONICA R TR	127-320-55	76,000
LT-0890	VIERSEN, ROBERT F & EVELYN L TR	124-083-23	300,000
LT-1071	VINCENT , RICHARD M	125-382-11	250,000
LT-0444	VIOLA, CARLO S & PATRICIA L TR	129-022-08	170,000
LT-0623	VIVIANO, SALVADORE J & JACQUELYN J TR	131-227-01	202,500
LT-0980	VON WENING, MARILYN A TR	125-143-03	450,000
LT-0587	WACHTEL, STEVEN & LIQIA	126-241-02	880,000
LT-0389	WADDELL, VALENTINA A TR	132-030-12	38,000
LT-0875	WADE, NANCY A TR	124-071-28	315,000
LT-1129	WAGGONER, CHARLES R & SUSAN F	125-502-07	427,500
LT-0665	WAGNER, HARVEY E & LESLIE K	122-251-01	4,500,000
LT-0666	WAGNER, HARVEY E & LESLIE K TR	122-251-02	5,220,000
LT-0371	WAHL, FLORENCE	131-180-23	60,000
LT-1040	WALDMAN, LORRAINE E	125-223-06	400,000
LT-0686	WALKER, THELMA A TR	122-214-09	750,000
LT-0650	WALSH, GREGORY V ETAL TR	122-100-25	774,900
LT-0651	WALSH, GREGORY V ETAL TR	122-100-26	6,671,300
LT-0068	WALSH, JAMES A & SANDRA S TR	122-080-19	600,000
LT-1215	WALSH, WILLIAM J & AMY L TR	131-222-02	600,000
LT-0295	WANG PHILIP & ASSOCIATES INC	127-500-08	42,000
LT-0197	WARD, REBECCA S	126-460-03	59,500
LT-1151	WARD, ROBERT F & BARBARA	125-541-06	450,000
LT-0595	WATKINS, LAWRENCE A & LILLIAN A TR	126-262-09	880,000
LT-1216	WEAVER FAMILY PROPERTIES LLC	127-074-21	85,000
LT-0583	WEBBER, GEORGE & JUDITH A TR	128-052-17	180,000
LT-0996	WEGENER, CURT & MINDY	125-161-21	225,000
LT-0771	WEILER, DANA A & PAUL W TR	130-163-21	320,000
LT-0347	WEILER, PAUL W & DANA A	130-383-11	183,000
LT-0106	WEINSTEIN, ELLIOTT & LINDA B TR	123-272-13	600,000
LT-0235	WEIR, BILLY J SR & PATRICIA E TR	127-077-27	85,000
LT-0413	WEISEND, WILLIAM T & BARBARA J TR	132-064-18	105,000
LT-0598	WELLING, BRENT C & VIKI L TR	131-211-08	700,000
LT-1165	WELSCH, SUZANNE C	125-564-30	233,750
LT-0756	WERNEBURG, KENNETH R & GAIL	122-214-05	525,000
LT-0814	WERTHEIMER, LESTER TR ETAL	128-241-04	300,000
LT-0224	WESKAMP, MARIANNE	127-073-15	119,000
LT-1126	WEST, STEVEN M ETAL TR	125-492-29	400,000

LT-0437	WETZEL, HERBERT D & CHERIE L R TR	132-500-02	112,000
LT-1121	WETZEL, ROBERT W TR	125-492-12	250,000
LT-0190	WETZLER, JOSEPH P & GWEN A TR	126-430-12	70,000
LT-0859	WHITE, KENNETH M	124-061-01	270,000
LT-0926	WHITMIRE, NEWMAN J & JUDITH A	122-123-03	190,000
LT-0067	WIGHT, DONALD M JR & PAMELA T TR	122-080-17	600,000
LT-0725	WIGHT, DONALD M JR & PAMELA T TR	122-201-04	446,250
LT-1054	WILKERSON, WESLEY J M	125-254-01	171,000
LT-0092	WILLIAMS, JOANNA N TR	122-510-49	600,000
LT-0268	WILLIAMS, JOHN G JR & SUSAN M	127-310-19	90,000
LT-1217	WILLIAMS, WARREN D & LINDA M ETAL	129-390-12	225,000
LT-0369	WILLIS, JACK J & PATRICIA K	131-170-08	40,000
LT-0718	WILLS, MARCIALYN	122-194-09	525,000
LT-0205	WILSON, CARI C	126-570-31	70,000
LT-1078	WILSON, DONALD T & PATRICIA A TR	125-413-04	380,000
LT-1155	WILSON, JAMES M & BONNIE O TR	125-544-03	190,000
LT-0776	WILSON, RAYMOND D & JUDITH	130-201-16	360,000
LT-0078	WILTSEK, BARBARA B TR	122-090-25	400,000
LT-0077	WILTSEK, HERBERT E & BARBARA B TR	122-090-14	600,000
LT-1128	WIRTZ, RICHARD A ETAL TR	125-501-03	225,000
LT-0927	WITTENBERG, ROGER & BEATRICE	122-123-06	700,000
LT-0614	WODARSKI, LAWRENCE J & LINDA L	131-223-07	600,000
LT-0466	WOERNER, ROBERT L	126-081-02	64,000
LT-1075	WOLD, ROYCE D & E ELANE TR	125-411-05	180,500
LT-0328	WOLFE, JOSEPH G & PAULINE H TR	130-192-08	90,000
LT-0152	WOLFF, ELMER C & BEVERLY J	126-110-07	46,000
LT-0967	WOLSTAN, BARRY J & JUDITH S	125-132-15	500,000
LT-0118	WOLT, KENNETH D & CLAUDIA D TR	125-770-03	143,000
LT-0278	WONG, IRA G & ELEANOR W TR	127-363-04	60,000
LT-0147	WOODMAN, IRENE	126-101-06	60,000
LT-1218	YAAP, ROBERT W TR	130-381-15	183,000
LT-0207	YAP, THOMAS A & LYNN G TR	126-590-10	70,000
LT-0691	YOUNG, MARY Y TR	130-170-14	750,000
LT-0511	YOUNT, G STUART TR ETAL	123-151-08	1,500,000
LT-0568	YOUNT, G STUART TR ETAL	123-151-07	4,500,000
LT-0533	ZAHLER, PAUL & MARY P TR	131-080-26	700,000
LT-0366	ZANZE, NICHOLAS M & BRENDA M	131-160-03	65,000
LT-0300	ZIMMERMAN, TERRY J & VALARIE D	127-560-17	230,000
LT-0555	ZITO, DONALD A & DOROTHY M TR	131-261-39	700,000
LT-0948	ZULLO, SAM J & LORRAINE H TR	122-135-02	300,000
LT-0445	ZUPIC, PHILIP C	129-280-14	144,000

The following are the 30 parcels that were not adjusted by the eight percent land factor; and, therefore, the land values were upheld. It was noted that the motions on the other three appeal issues would also apply to these parcels.

<u>Hearing #</u>	<u>Owner1</u>	<u>Parcel ID</u>
LT-0441	BACLET, ROSALIE	131-133-07
LT-0454	BOONE, KEITH W	530-231-04
LT-0476	BRIGANTINO ENTERPRISES	132-431-01
LT-0477	BRIGANTINO ENTERPRISES	132-431-02
LT-0478	BRIGANTINO ENTERPRISES	132-431-03
LT-0479	BRIGANTINO ENTERPRISES	132-431-04
LT-0480	BRIGANTINO ENTERPRISES	132-432-01
LT-0481	BRIGANTINO ENTERPRISES	132-432-02
LT-0482	BRIGANTINO ENTERPRISES	132-432-03
LT-0483	BRIGANTINO ENTERPRISES	132-432-04
LT-0488	BYE BYE BENTON LLC	132-231-04
LT-0455	CASAZZA, DONALD & MARLENE	128-132-13
LT-0831	CLARK, JAN F & JULIE P ETAL	130-241-06
LT-0460	CLARK, JULIA P TR	130-170-18
LT-0475	DEY, HAROLD T & CHERYL Y	130-180-14
LT-0484	FIORE, RICHARD A & JANICE M TR ETAL	132-231-12
LT-0487	FORTIFIBER CORPORATION	130-163-32
LT-0452	LEE, MARGARET M & MYRON	514-282-11
LT-1195	LORSON, KATHERINE E	124-043-13
LT-0451	LURIE, CARY E TR	222-060-30
LT-0443	MORESI, DIANE M	132-222-08
LT-0463	NEVADA ARGOSY PARTNERS 1	132-211-23
LT-1132	PARKER, JENNIE L TR	023-430-12
LT-0465	SORENSEN, HAROLD W TR	124-043-16
LT-1222	STACK, JAMES L JR TR	123-032-01
LT-0838	VIVIAN LANE ASSOCIATION	130-241-55
LT-0839	VIVIAN LANE ASSOCIATION ETAL	130-241-22
LT-0485	WALDMAN INVESTMENTS INC	132-231-20
LT-0486	WALDMAN INVESTMENTS INC	132-232-08
LT-0442	WILLIAMS, CARL E & JENNIE V ETAL	132-211-08

05-89E **HEARING NO. LT-0565 - DAVID & LINDA SHAHEEN**
PARCEL NO. 123-101-08

A petition for Review of Assessed Valuation received from Attorney Tom Hall on behalf of David and Linda Shaheen, protesting the taxable valuation on land located at 580 Gonowabie, Crystal Bay, Washoe County, Nevada, was set for consideration at this time. The property is zoned MDS and designated single-family residence. It was noted the four issues under appeal on the previous hearing are also on appeal for the subject property and all exhibits submitted by both the Petitioner and the Assessor in the consolidated hearing above (05-84E) also apply to this hearing.

Gary Warren, Appraiser, duly sworn, oriented the Board as to the location of subject property. He advised that, due to a clerical error, the pier premium was not included in the current taxable land value for the subject parcel; and the Assessor requested the error be corrected by the Board.

Tom Hall representing the Petitioner, duly sworn, stated he had no comment.

Appraiser Warren submitted the following documents into evidence:

Exhibit I, Assessor's Fact Sheet(s) including comparable sales, maps and subject's appraisal record, pages 1 through 11.

Member Schmidt asked if the property owner had been notified of this error. Appraiser Warren stated the property owner was noticed of today's hearing. Member Schmidt asked if the property owner was sent any notification of this proposed correction. Appraiser Warren stated they were not, and he did not know if the property owner was aware of the error.

Member Krolick asked if any consideration was given to the steepness and the number of stairs down to the pier; and he noted there appeared to be other adjustments to the subject's land value. Appraiser Warren advised adjustments were made to the subject's land value because of its proximity to the highway and the topography but not for the stairs. Member Krolick asked if all piers were assessed the same \$500,000 no matter the type of construction or whether it includes a boathouse or hoist. Appraiser Warren responded the \$500,000 is primarily for the premium in value for having a pier.

Member Schmidt ascertained that the error omitting the pier premium occurred in 2003. He said he did not believe the Assessor could raise someone's taxable value under an appeal and asked if the Assessor had ever "snuck-in" an increase in value on a petitioner's appeal without notifying the petitioner. Appraiser Warren responded there is statutory authority for the CBOE to decrease or increase a property to put properties into equalization with other similar properties, and that is the basis for request on the subject property. He said if this property were not increased, it would not be in equalization with other properties that have piers. Member Schmidt stated the Assessor has not presented any evidence to support that the property is not in equalization.

Chairman Sparks noted that in most hearings when the Assessor is recommending a reduction in value, the property owner is contacted and the Assessor provides the information as to whether or not they are in agreement. He asked if it was Appraiser Warren's testimony that he has not contacted the property owner about this proposed increase. Appraiser Warren stated that was correct. Senior Appraiser Ernie McNeill stated that the property owner's representative was noticed of this proposed increase three days prior. Mr. Hall stated he did not recall any such notice. Appraiser

Warren reported that he had just been advised by Appraiser Sauer that the notice was delivered to Mr. Hall's office on Monday, February 14, 2005.

Chairman Sparks stated he was not comfortable increasing the value, and there would be time to provide a 10-day notice to the property owner and continue the hearing.

Member Schmidt and Mr. Hall discussed the scope of Mr. Hall's representation.

The Chairman closed the hearing.

Chairman Sparks suggested the hearing be continued and the property owner be provided notice of the proposed increase. Member Schmidt stated he could not support that.

DECISIONS:

APPEAL ISSUE 1 - The eight percent (8%) land factor is invalid.

Based on the evidence presented by the Petitioners and the Assessor and on the finding that the Board questions the validity of the manner in which the land factor was determined, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," it was ordered that the taxable land values for those Petitioners whose properties received the eight percent (8%) factor be adjusted back to the taxable land values without the factor being applied. The Board also made the finding that, with this adjustment, the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

APPEAL ISSUE 2 - Failure to properly equalize within and without Washoe County and areas thereof.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried with Chairman Sparks and Member Koziol voting "no," the Board made the finding that failure to properly equalize properties within Washoe County has not been sufficiently demonstrated and that it is not within the Board's purview to equalize Washoe County properties with properties outside of Washoe County.

APPEAL ISSUE 3 - Failure to follow due process of law.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Chairman Sparks, which motion carried unanimously, the Board made the finding that there has been no failure to follow due process of law.

APPEAL ISSUE 4 - Failure to follow proper rules and regulations.

Based on the evidence submitted by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," the Board made the finding that there was a failure to follow proper rules and regulations properly.

ASSESSOR ISSUE - Request to correct error.

Based on the FINDINGS that the property owner was not notified of the proposed increase, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried with Members Sparks and Krolick voting "no," it was ordered that the request by the Assessor to increase the taxable value of the land on Parcel No.123-101-08 by \$500,000 to account for the pier premium that had been erroneously left off the tax roll be denied.

As a result of the foregoing decisions, the taxable value of the land on Assessor's Parcel No. 123-101-08 was reduced to \$1,350,000.

05-90E HEARING NO. LT-0706 - LEWIE A. & KAREN L. WEBB
PARCEL NO. 122-192-02

A petition for Review of Assessed Valuation received from Tom Hall representing Lewie A. and Karen L. Webb, protesting the taxable valuation on land located at 641 Crystal Peak Road, Incline Village, Washoe County, Nevada, was set for consideration at this time. The property is zoned MDS and designated single-family residence. It was noted the four issues under appeal on the previous hearing are also on appeal for the subject property and all exhibits submitted by both the Petitioner and the Assessor in the consolidated hearing above (05-84E) also apply to this hearing.

Joe Johnson, Appraiser, duly sworn, oriented the Board as to the location of subject property. He advised that due to an error, the improvements were incorrectly calculated at 1,476 square feet rather than the correct square footage of 2,972; and the Assessor is requesting the Board correct the error, which would result in an increase to the subject's improvement value.

Appraiser Johnson submitted the following documents into evidence:

Exhibit I, Assessor's Fact Sheet(s) including comparable sales, maps and subject's appraisal record, pages 1 through 11.

Member Schmidt asked several questions concerning the taxable values for the subject property, which were answered by Appraiser Johnson. Chairman Sparks asked if the property had been notified of the error. Appraiser Johnson responded that the property owner's representative was notified of the Assessor's recommended increase by e-mail in the early part of February. Member Schmidt asked if a copy of the e-mail was

available. Appraiser Johnson stated he did not have a copy. Member Brush asked if there was any response to the e-mail. Appraiser Johnson said there was not.

Member Schmidt stated he is a little less concerned because this one is at least a current year error unlike the previous hearing. Member Brush said he did not want to treat this property owner differently than the previous one.

The Chairman closed the hearing.

DECISIONS:

APPEAL ISSUE 1 - The eight percent (8%) land factor is invalid.

Based on the evidence presented by the Petitioners and the Assessor and on the finding that the Board questions the validity of the manner in which the land factor was determined, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," it was ordered that the taxable land values for those Petitioners whose properties received the eight percent (8%) factor be adjusted back to the taxable land values without the factor being applied. The Board also made the finding that, with this adjustment, the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

APPEAL ISSUE 2 - Failure to properly equalize within and without Washoe County and areas thereof.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried with Chairman Sparks and Member Koziol voting "no," the Board made the finding that failure to properly equalize properties within Washoe County has not been sufficiently demonstrated and that it is not within the Board's purview to equalize Washoe County properties with properties outside of Washoe County.

APPEAL ISSUE 3 - Failure to follow due process of law.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Chairman Sparks, which motion carried unanimously, the Board made the finding that there has been no failure to follow due process of law.

APPEAL ISSUE 4 - Failure to follow proper rules and regulations.

Based on the evidence submitted by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," the Board made the finding that there was a failure to follow proper rules and regulations properly.

ASSESSOR ISSUE - Request to correct error.

Based on the FINDINGS that the property owner was not notified of the proposed increase, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried with Members Sparks and Krolick voting "no," it was ordered that the request by the Assessor to increase the taxable value of the improvements on Parcel No.122-192-02 to correct an error in the total square footage be denied.

As a result of the foregoing decisions, the taxable value of the land on Assessor's Parcel No. 122-192-02 was reduced to \$498,800.

05-91E HEARING NO. LT-0816 - BARBARA ANSEL
PARCEL NO. 128-241-06

A petition for Review of Assessed Valuation received from Tom Hall on behalf of Barbara Ansel, protesting the taxable valuation on land located at 710Golf Pass Road, Incline Village, Washoe County, Nevada, was set for consideration at this time. The property is zoned HDS and designated single-family residence. It was noted the four issues under appeal on the previous hearing are also on appeal for the subject property and all exhibits submitted by both the Petitioner and the Assessor in the consolidated hearing above (05-84E) also apply to this hearing.

Rigo Lopez, Appraiser, duly sworn, oriented the Board as to the location of subject property. He advised that the garage area of the subject property had been double costed and the Assessor was recommending that the Board reduce the improvement value from \$150,920 to \$144,000 to correct the error. Appraiser Lopez stated the property owner has been contacted and is in agreement with this recommendation.

Appraiser Lopez submitted the following documents into evidence:

Exhibit I, Assessor's Fact Sheet(s) including comparable sales, maps and subject's appraisal record, pages 1 through 11.

The Chairman closed the hearing.

DECISIONS:

APPEAL ISSUE 1 - The eight percent (8%) land factor is invalid.

Based on the evidence presented by the Petitioners and the Assessor and on the finding that the Board questions the validity of the manner in which the land factor was determined, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," it was ordered that the taxable land values for those Petitioners whose properties received the eight percent (8%) factor be adjusted back to the taxable land values without the factor being applied. The Board

also made the finding that, with this adjustment, the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

APPEAL ISSUE 2 - Failure to properly equalize within and without Washoe County and areas thereof.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Brush, which motion duly carried with Chairman Sparks and Member Koziol voting "no," the Board made the finding that failure to properly equalize properties within Washoe County has not been sufficiently demonstrated and that it is not within the Board's purview to equalize Washoe County properties with properties outside of Washoe County.

APPEAL ISSUE 3 - Failure to follow due process of law.

Based on the evidence presented by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Chairman Sparks, which motion carried unanimously, the Board made the finding that there has been no failure to follow due process of law.

APPEAL ISSUE 4 - Failure to follow proper rules and regulations.

Based on the evidence submitted by the Petitioners and the Assessor, on motion by Member Schmidt, seconded by Member Koziol, which motion duly carried with Chairman Sparks voting "no," the Board made the finding that there was a failure to follow proper rules and regulations properly.

ASSESSOR ISSUE - Request to correct error.

Based on the FINDINGS that an error occurred in the appraisal of subject property, as evidenced by the Assessor's Exhibit I, on motion by Member Koziol, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable value of the improvements on Parcel No. 128-241-06 be reduced to \$144,000. The Board also found that, with this adjustment, the improvements on subject property are valued correctly and the total taxable value does not exceed full cash value.

As a result of the foregoing decisions, the taxable value of the land on Assessor's Parcel No. 128-241-06 was reduced to \$300,000, the taxable value of the improvements was reduced to \$144,000, for a total taxable value of \$444,000.

PUBLIC COMMENTS

There was no response to the call for public comments.

* * * * *

2:30 p.m. There being no further hearings or business to come before the Board, the Board recessed until February 18, 2005, at 9:00 a.m.

STEVEN SPARKS, Chairman
Washoe County Board of Equalization

ATTEST:

AMY HARVEY, County Clerk
and Clerk of the Washoe County
Board of Equalization

*Minutes prepared by
Sharon Gotchy, Deputy Clerk*