

Dear Ad Valorem Professional,

□ For the majority of the past century, Marshall & Swift has maintained a crucial role in the assessment of real property for ad valorem. Required and widely utilized in most assessor offices throughout the United States and Canada, M&S cost data and methodology has become the standard for determining the estimated value of commercial and residential structures, improvements and manufactured housing when using the cost approach.

#### Customized Valuation Solutions for Your Industry

□ While our trusted cost manuals, the Marshall Valuation Service and Residential Cost Handbook, have been household names in the industry for more than 50 years, our innovative valuation technologies are just catching on, streamlining your business and making your life easier.

□ From our custom valuation solutions and Developer's Kits to Computer Assisted Mass Appraisal (CAMA) and Geographical Information Systems (GIS) system integration capabilities, we now offer our acclaimed cost data with powerful calculation engines, which localize costs by Zip and/or Postal Codes.

#### Notable Success in Texas

□ Particularly successful, the Marshall & Swift Field Appraisal System (FAS), created exclusively for the State of Texas, was produced with the assistance of the Texas Comptroller of Public Accounts Property Tax Division to help streamline the assessment of structures and vacant land found within the various Independent School Districts located in the state's Central Appraisal Districts. First released in 2001, the program facilitates all three approaches to value (cost, income and market), provides statistical reporting capabilities, and features 6 separate modules as well as Personal Property Valuation, Trend and Depreciation Tables, and the Property Tax Division (PTD) Cost Schedule with Quantity/Density Grids.

□ FAS has been extremely well received by most Texas Central Appraisal Districts, and continues to grow in popularity and demand. We see an enormous potential in this system and are eager to discuss the possibility of expanding similar services to other states, local governments, and provinces.

#### What Marshall & Swift Can do For You

□ For individual assessors and Computer Assisted Mass Appraisal system resellers seeking new valuation solutions or system upgrades to streamline their current "in-house" operations,

(over, please)

integrate with any custom system you may already have in place. Optimize your existing system with instant access to Marshall & Swift's calculation engine and commercial, agricultural and residential cost data.

□ And of course, all our time-honored traditional products maintain the same high standards and quality that first established Marshall & Swift as the preferred cost data source for the tax assessment industry. Unlimited free technical support is available Monday through Friday from 7:00 am to 4:00 pm PST, and ensures proper use and full understanding of all products.

□ Beyond our acclaimed cost manuals, Marshall & Swift also offers unique services. Access historic cost indexes to trend costs forward in time, request local mutipliers, or arrange to have a custom cost manual created for your specific region. We are always eager to explore new ways to serve our customers, so all ideas and requests are welcome.

□ To learn more or find out what solution is best for you, contact me at 800/544-2678 ext. 2765 from 8:00 am to 5:30 pm PST. Or stop by booth 111 at the International Association of Assessing Officers (IAAO) annual conference in Ankorage, Alaska on September 19-24, 2005.

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□ □□ □ □ □ Randy Cook  
□ □□ □ □ □ Key Sales Account Representative

P.S. Call us today to learn about our new customized solutions for assessing officers in the United States and Canada.