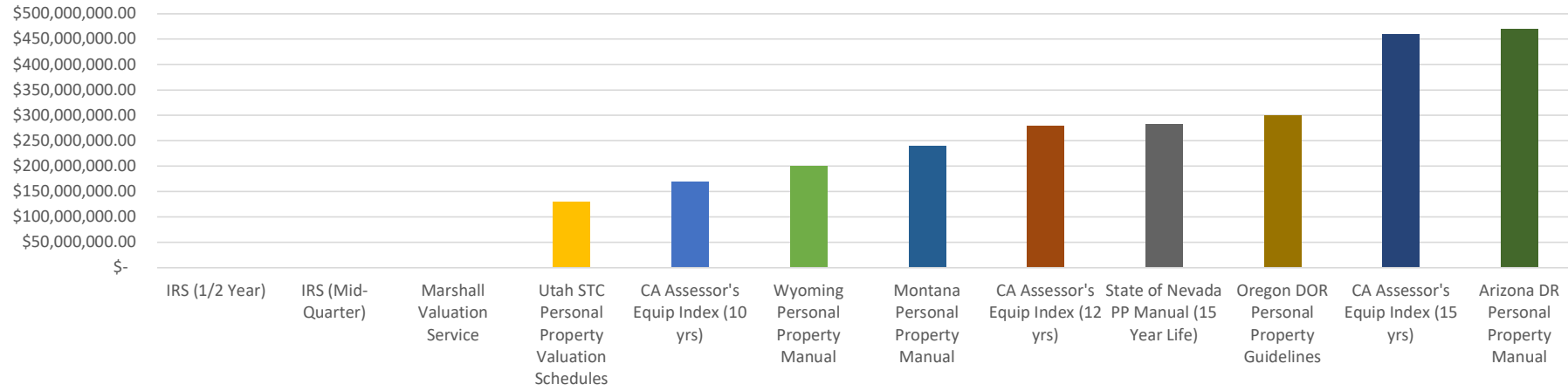
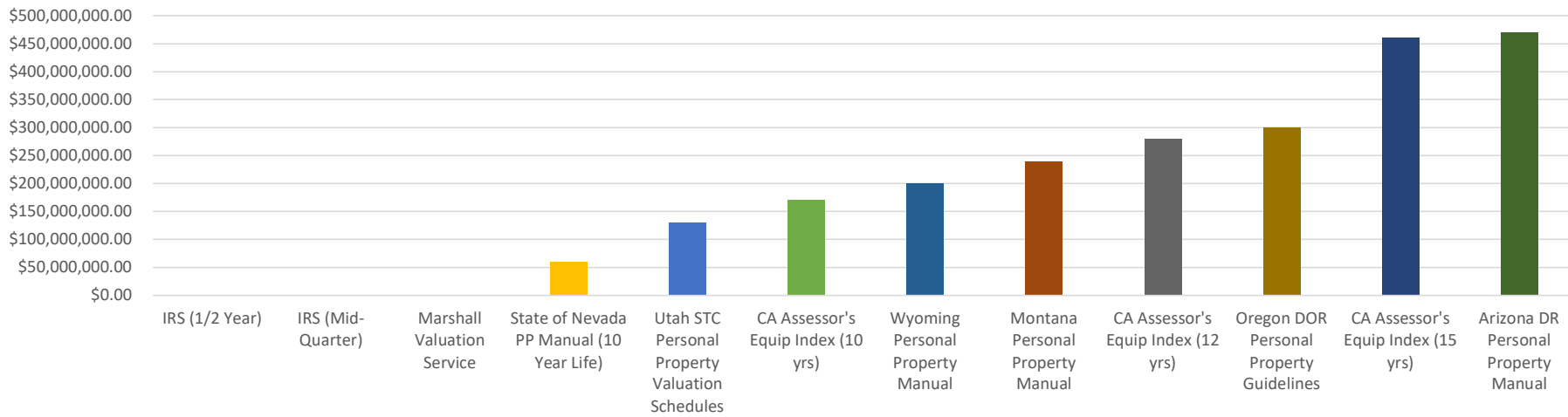


15 Year Useful Live Comparison at 10 Year Point



**Arizona DR PP Manual:** \$ 470,000,000.00  
**State of Nevada Value:** \$283,200,000.00  
**IRS (1/2 year convention):** \$ -

10 Year Useful Life Comparison at 10 Year Point



**Arizona DR PP Manual:** \$470,000,000.00  
**NV PP Value (10-Year Life):** \$ 59,000,000.00  
**IRS (1/2 year convention):** \$0.00

Source	Year 10
IRS (1/2 Year)	\$ -
IRS (Mid-Quarter)	\$0.00
Marshall Valuation Service	\$131,894.00
Utah STC Personal Property Valuation Schedules	\$130,000,000.00
CA Assessor's Equip Index (10 yrs)	\$170,000,000.00
Wyoming Personal Property Manual	\$200,000,000.00
Montana Personal Property Manual	\$240,000,000.00
CA Assessor's Equip Index (12 yrs)	\$280,000,000.00
State of Nevada PP Manual (15 Year Life)	\$283,200,000.00
Oregon DOR Personal Property Guidelines	\$300,000,000.00
CA Assessor's Equip Index (15 yrs)	\$460,000,000.00
Arizona DR Personal Property Manual	\$ 470,000,000.00

Source	Year 10
IRS (1/2 Year)	\$0.00
IRS (Mid-Quarter)	\$0.00
Marshall Valuation Service	\$131,894.00
State of Nevada PP Manual (10 Year Life)	\$ 59,000,000.00
Utah STC Personal Property Valuation Schedules	\$ 130,000,000.00
CA Assessor's Equip Index (10 yrs)	\$170,000,000.00
Wyoming Personal Property Manual	\$200,000,000.00
Montana Personal Property Manual	\$240,000,000.00
CA Assessor's Equip Index (12 yrs)	\$280,000,000.00
Oregon DOR Personal Property Guidelines	\$300,000,000.00
CA Assessor's Equip Index (15 yrs)	\$460,000,000.00
Arizona DR Personal Property Manual	\$ 470,000,000.00



Cost of Hotel Furnishings: \$1,000,000,000

DEPRECIATION EXPENSE

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2004
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19
IRS (1/2 Year)	\$ 100,000,000.00	\$ 180,000,000.00	\$ 144,000,000.00	\$ 115,200,000.00	\$ 92,200,000.00	\$ 73,700,000.00	\$ 65,500,000.00	\$ 65,500,000.00	\$ 65,600,000.00	\$ 65,500,000.00	\$ 32,800,000.00									
IRS (Mid-Quarter)	\$ 175,000,000.00	\$ 165,000,000.00	\$ 132,000,000.00	\$ 105,600,000.00	\$ 84,500,000.00	\$ 67,600,000.00	\$ 65,500,000.00	\$ 65,500,000.00	\$ 65,600,000.00	\$ 65,500,000.00	\$ 8,200,000.00									
Marshall Valuation Service	\$ 80,000,000.00	\$ 147,200,000.00	\$ 185,472,000.00	\$ 193,818,240.00	\$ 165,274,099.00	\$ 116,400,187.00	\$ 68,219,639.00	\$ 30,531,085.00	\$ 9,944,410.00	\$ 2,480,869.00	\$ 527,577.00	\$ 131,894.00								
CA Assessor's Equip Index (10 yrs)	\$ 100,000,000.00	\$ 120,000,000.00	\$ 220,000,000.00	\$ 300,000,000.00	\$ 370,000,000.00	\$ 460,000,000.00	\$ 560,000,000.00	\$ 650,000,000.00	\$ 720,000,000.00	\$ 780,000,000.00	\$ 830,000,000.00	\$ 870,000,000.00	\$ 870,000,000.00	\$ 870,000,000.00	\$ 870,000,000.00	\$ 860,000,000.00	\$ 860,000,000.00	\$ 820,000,000.00	\$ 830,000,000.00	\$ 830,000,000.00
CA Assessor's Equip Index (12 yrs)	\$ 80,000,000.00	\$ 70,000,000.00	\$ 150,000,000.00	\$ 220,000,000.00	\$ 280,000,000.00	\$ 350,000,000.00	\$ 440,000,000.00	\$ 550,000,000.00	\$ 590,000,000.00	\$ 660,000,000.00	\$ 720,000,000.00	\$ 770,000,000.00	\$ 820,000,000.00	\$ 850,000,000.00	\$ 860,000,000.00	\$ 860,000,000.00	\$ 800,000,000.00	\$ 820,000,000.00	\$ 830,000,000.00	\$ 830,000,000.00
CA Assessor's Equip Index (15 yrs)	\$ 60,000,000.00	\$ 40,000,000.00	\$ 100,000,000.00	\$ 140,000,000.00	\$ 170,000,000.00	\$ 230,000,000.00	\$ 310,000,000.00	\$ 380,000,000.00	\$ 430,000,000.00	\$ 500,000,000.00	\$ 540,000,000.00	\$ 600,000,000.00	\$ 660,000,000.00	\$ 710,000,000.00	\$ 740,000,000.00	\$ 770,000,000.00	\$ 800,000,000.00	\$ 820,000,000.00	\$ 830,000,000.00	\$ 830,000,000.00
Montana Personal Property Manual	\$ 80,000,000.00	\$ 120,000,000.00	\$ 200,000,000.00	\$ 270,000,000.00	\$ 340,000,000.00	\$ 430,000,000.00	\$ 550,000,000.00	\$ 650,000,000.00	\$ 720,000,000.00	\$ 750,000,000.00	\$ 760,000,000.00									
Oregon DOR Personal Property Guidelines	\$ 170,000,000.00	\$ 240,000,000.00	\$ 340,000,000.00	\$ 410,000,000.00	\$ 480,000,000.00	\$ 550,000,000.00	\$ 610,000,000.00	\$ 630,000,000.00	\$ 670,000,000.00	\$ 700,000,000.00										
Utah STC Personal Property Valuation Schedules	\$ 40,000,000.00	\$ 120,000,000.00	\$ 220,000,000.00	\$ 330,000,000.00	\$ 420,000,000.00	\$ 530,000,000.00	\$ 650,000,000.00	\$ 760,000,000.00	\$ 870,000,000.00	\$ 790,000,000.00	\$ 800,000,000.00									
Wyoming Personal Property Manual	\$ 80,000,000.00	\$ 160,000,000.00	\$ 240,000,000.00	\$ 330,000,000.00	\$ 420,000,000.00	\$ 510,000,000.00	\$ 610,000,000.00	\$ 700,000,000.00	\$ 760,000,000.00	\$ 790,000,000.00	\$ 800,000,000.00									
State of Nevada Personal Property Manual	\$ -	\$ 130,000,000.00	\$ 227,500,000.00	\$ 311,000,000.00	\$ 395,200,000.00	\$ 461,000,000.00	\$ 533,800,000.00	\$ 585,600,000.00	\$ 638,400,000.00	\$ 678,000,000.00	\$ 716,800,000.00	\$ 760,000,000.00	\$ 806,400,000.00	\$ 838,800,000.00	\$ 884,800,000.00	\$ 934,000,000.00				
State of Nevada Personal Property Manual	\$ -	\$ 200,000,000.00	\$ 340,800,000.00	\$ 459,400,000.00	\$ 557,200,000.00	\$ 637,000,000.00	\$ 711,400,000.00	\$ 764,800,000.00	\$ 819,200,000.00	\$ 885,000,000.00	\$ 941,000,000.00									
Arizona DR Personal Property Manual	\$ 100,000,000.00	\$ 775,000,000.00	\$ 130,000,000.00	\$ 643,000,000.00	\$ 210,000,000.00	\$ 550,000,000.00	\$ 300,000,000.00	\$ 489,000,000.00	\$ 400,000,000.00	\$ 466,000,000.00	\$ 530,000,000.00	\$ 640,000,000.00	\$ 760,000,000.00	\$ 880,000,000.00	\$ 975,000,000.00					
High (Non-trended)	\$ 175,000,000.00	\$ 180,000,000.00	\$ 185,472,000.00	\$ 193,818,240.00	\$ 165,274,099.00	\$ 116,400,187.00	\$ 68,219,639.00	\$ 65,500,000.00	\$ 65,600,000.00	\$ 65,500,000.00	\$ 32,800,000.00		\$ 1,313,584,165.00							
Low (Non-trended)	\$ 80,000,000.00	\$ 147,200,000.00	\$ 132,000,000.00	\$ 105,600,000.00	\$ 84,500,000.00	\$ 67,600,000.00	\$ 65,500,000.00	\$ 30,531,085.00	\$ 9,944,410.00	\$ 2,480,869.00	\$ 527,577.00		\$ 725,883,941.00							
High (Trended)	\$ 170,000,000.00	\$ 240,000,000.00	\$ 340,000,000.00	\$ 410,000,000.00	\$ 480,000,000.00	\$ 550,000,000.00	\$ 650,000,000.00	\$ 760,000,000.00	\$ 870,000,000.00	\$ 790,000,000.00	\$ 830,000,000.00	\$ 870,000,000.00	\$ 870,000,000.00	\$ 870,000,000.00	\$ 884,800,000.00	\$ 934,000,000.00	\$ 800,000,000.00	\$ 820,000,000.00	\$ 830,000,000.00	\$ 830,000,000.00
Low (Trended)	\$ -	\$ 40,000,000.00	\$ 100,000,000.00	\$ 140,000,000.00	\$ 170,000,000.00	\$ 230,000,000.00	\$ 310,000,000.00	\$ 380,000,000.00	\$ 430,000,000.00	\$ 500,000,000.00	\$ 540,000,000.00	\$ 600,000,000.00	\$ 660,000,000.00	\$ 710,000,000.00	\$ 740,000,000.00	\$ 770,000,000.00	\$ 800,000,000.00	\$ 820,000,000.00	\$ 830,000,000.00	\$ 830,000,000.00

	IRS	IRS	MVS	10 year	12 year	15 year	MT	OR	UT	WY	15 Year	10 Year	AZ	
2021	10.00%		17.50%	8.00%	90.00%	92.00%	94.00%	92.00%	83.00%	96.00%	92.00%	100.00%	100.00%	90.00%
2020	18.00%		16.50%	16.00%	88.00%	93.00%	96.00%	88.00%	76.00%	88.00%	84.00%	87.00%	80.00%	22.50%
2019	14.40%		13.20%	24.00%	78.00%	85.00%	90.00%	80.00%	66.00%	78.00%	76.00%	77.25%	65.92%	87.00%
2018	11.52%		10.56%	33.00%	70.00%	78.00%	86.00%	73.00%	59.00%	67.00%	67.00%	68.90%	54.06%	35.70%
2017	9.22%		8.45%	42.00%	63.00%	72.00%	83.00%	66.00%	52.00%	58.00%	58.00%	60.48%	44.28%	79.00%
2016	7.37%		6.76%	51.00%	54.00%	65.00%	77.00%	57.00%	45.00%	47.00%	49.00%	53.90%	36.30%	45.00%
2015	6.55%		6.55%	61.00%	44.00%	56.00%	69.00%	45.00%	39.00%	35.00%	39.00%	46.62%	28.86%	70.00%
2014	6.55%		6.55%	70.00%	35.00%	45.00%	62.00%	35.00%	37.00%	24.00%	30.00%	41.44%	23.52%	51.10%
2013	6.56%		6.56%	76.00%	28.00%	41.00%	57.00%	28.00%	33.00%	13.00%	24.00%	36.16%	18.08%	60.00%
2012	6.55%		6.55%	79.00%	22.00%	34.00%	50.00%	25.00%	30.00%		21.00%	32.20%	11.50%	53.40%
2011	3.28%		0.82%	80.00%	17.00%	28.00%	46.00%	24.00%			20.00%	28.32%	5.90%	47.00%
2010					13.00%	23.00%	40.00%					24.00%		36.00%
2009					13.00%	18.00%	34.00%					19.36%		24.00%
2008					13.00%	15.00%	29.00%					16.12%		12.00%
														2.50%
2007						14.00%	26.00%					11.52%		
2006						14.00%	23.00%					6.60%		
2005							20.00%							
2004							18.00%							
2003							17.00%							
2002							17.00%							

All percentages taken from all state personal property manuals, Marshall Valuation Services, and the IRS.