10/14/2011

1. MGM RESORTS INTERNATIONAL

ASSESSED APPRAISED 3,048,741,076 8,710,688,789

(Includes Aria Resort & Casino; Bellagio Hotel & Casino; Circus-Circus Hotel, Casino, Parking Garage, RV Park & Grand Slam Canyon; CityCenter Corporate Office; City Center Fine Arts Program; CityCenter Holdings LLC; CityCenter Land LLC; CityCenter Residential Sales; CityCenter Tram #870; Crystals Retail & Entertainment; Excalibur Hotel, Casino & Stables; Gold Strike Hotel & Casino; Harmon Hotel & Spa (construction halted); Jean Development Co. LLC; Jean Development North; Jean Development West; Luxor Hotel, Casino & Pedestrian Bridge; Mandalay Bay Hotel, Casino & Convention Center; Mandalay Development; Mandalay Resort Group; Mandarin Oriental Las Vegas; MGM CityCenter Corporate Office; MGM Grand Hotel, Casino, Special Events Arena & Parking Garage; MGM Grand LV Airport Store; MGM Grand Resorts Development; MGM Mirage Advertising Inc.; MGM Mirage Aircraft Holdings LLC; MGM Mirage Aviation; MGM Mirage Call Center Operations; MGM Mirage Design Group: MGM Mirage Horticulture Dept.: MGM Mirage Hospitality LLC: M H Inc.; Mirage Hotel, Casino, Parking Garage, Stables, Dolphin Habitat & Volcano; Monte Carlo Hotel, Casino & Parking Structure; MGM Mirage Operations: MGM Mirage Shared Services: New York-New York Hotel & Casino; Railroad Pass Hotel & Casino; Shadow Creek Golf Course; Slots-A-Fun Casino; vacant land near S. Decatur Blvd. & W. Oquendo Rd.; vacant land in Primm (formerly Nevada Landing); vacant land on Circus Circus Dr. & Las Vegas Blvd. So.; vacant land on Sahara & Las Vegas Blvd. So.; Vdara Hotel & Spa & Veer Towers)

2. CAESAR'S ENTERTAINMENT CORPORATION

(Includes 190 Flamingo LLC; Bally's Grand Hotel, Casino, Convention Area & Parking Garage; Bill's Gamblin' Hall & Saloon; Caesar's Palace Hotel, Casino, Temple, Forum Shops, Tennis Pavillion, Magical Empire & Parking Garage; Cascata Golf Course; Cinderlane Inc.; DCH Exchange LLC; Flamingo Hotel, Casino & Parking Garage; Harrah's Aviation Dept.; Harrah's Corporate; Harrahs Employee Fitness Ctr.; Harrah's Hotel, Casino, Parking Garage & Energy Building; Harrah's Laughlin Hotel, Casino & Parking Garage; Harrah's Retail Distribution Ctr.; Hole in the Wall LLC; Imperial Palace Hotel, Casino & Parking Garage: Las Vegas Resort Development Inc.; O'Sheas Casino; Parball Corp.; Paris Hotel, Casino, Theatre, Convention Center & Parking Garage; Planet Hollywood Hotel & Casino; Rio All-Suite Hotel, Casino & Parking Garage: Rio Secco Golf Course, Club & School: Sunrise Hangar Inc.; TRB Flamingo LLC; vacant land, formerly the Bourbon Street Hotel & Casino)

1,439,571,284 4,113,060,811

3. LAS VEGAS SANDS CORPORATION

(Also includes Interface Group; Interface Operations LLC; Palazzo Resort Hotel Casino; Sands Expo Convention Center; Venetian Resort Hotel Casino; Yona Aviation Corp. & Yona Aviation II LLC)

902.397.749 2,578,279,283

4. WYNN RESORTS LIMITED

APPRAISED

1,476,743,754

(Includes Encore Las Vegas; Wynn Design & Develoment LLC; Wynn Las Vegas Resort, Casino, Parking Structure, Warehouse & Golf Course)

5. STATION CASINOS INCORPORATED

455,496,746

ASSESSED

516,860,314

1,301,419,274

(Includes Boulder Station Hotel, Casino, Parking Garage, Mini Storage & Nursery; Cole So Las Vegas NV LLC; C V Propco LLC; Fertitta Enterprises Inc.; Fiesta Henderson Hotel, Casino & vacant land next to hotel; Fiesta Rancho Hotel & Casino; Gold Rush Casino; Lake Mead Lounge; Magic Star Casino; Palace Station Hotel, Casino, Motel & Parking Garage; Red Rock Station Casino, Resort & Spa; Santa Fe Station Hotel, Casino & Bowling Alley: Station Casinos Corporate: Sunset Station Hotel & Casino; Texas Station Gambling Hall, Hotel, Casino, Movie Theaters & Truck Stop; Wildfire Casino & Sportsbook Boulder Hwy: Wildfire Casino & Lanes: Wild Wild West Gambling Hall. Hotel & Truck Stop; vacant land on Durango; vacant land on Fremont St. (formerly the Castaways); vacant land near Sunset & Lindell; vacant land near Via Inspirada & Bicentennial Pkwy.; vacant land on Town Center & Flamingo)

6. BOYD GAMING CORPORATION

397,856,839

1,136,733,826

(Also includes Boyd Office Building Inc.; Boyd Linen; Boyd Shared Services; California Hotel, Casino & Parking Garage; Echelon Las Vegas (construction currently suspended); Eldorado Casino & Parking Garage; Fremont Hotel, Casino & Parking Garage; Gold Coast Hotel, Casino, Bowling Alley, Dealer's School, Warehouse & Parking Garage; Joker's Wild Casino; Main Street Station Hotel, Casino, Parking Garage & RV Park; Orleans Hotel & Casino; Ribbon Investment Co. LLC; Sam's Town Hotel & Gambling Hall, Bowling Alley, RV Park & Parking Garage; Suncoast Hotel, Casino, Bowling Alley, Movie Theaters & Parking Garage; W H Investment Co. LLC; vacant land on S. Casino Dr. in Laughlin; vacant land at Lamb & Centennial Pkwy.)

7. NEVADA PROPERTY 1 LIMITED LIABILITY COMPANY

224,245,988

640,702,823

(Cosmopolitan Resort Casino)

8. HOWARD HUGHES CORPORATION

191,098,412

545,995,463

(Also includes 10000 West Charleston Blvd LLC; 10450 West Charleston Blvd LLC; Howard Hughes Properties LP; Howard Hughes Company LLC; Howard Hughes Properties Inc.; Howard Hughes Properties IV LLC; Howard Hughes Properties V LLC; Howard Hughes Properties LLC; Lake Mead & Buffalo Partnership; Summerlin Centre LLC; Tournament Players Club; TPC at Summerlin; TPC at the Canyons & Trails Village Center Company)

9. UNIVERSAL HEALTH SERVICES INCORPORATED

ASSESSED 174,235,584 **APPRAISED** 497,815,954

(Also includes Centennial Hills Hospital Medical Center; Desert Springs Hospital Medical Center, Nevada Radiation Oncology West; Newco Q LLC; Spring Mountain Sahara; Spring Mountain Treatment Center, Spring Valley Hospital Medical Center; Summerlin Hospital Medical Center; Surgical Arts Center; UHS of Delaware Inc.; Valley Health System LLC: Valley Hospital Medical Center)

10. FEDERAL NATIONAL MORTGAGE ASSOCIATION

138,304,477

(Includes foreclosed properties of Fannie Mae)

11. GENERAL GROWTH PROPERTIES INCORPORATED

(Includes 1120 1140 Town Center Dr. LLC; 1160-1180 Town Ctr. Dr. LLC; 1201-1281 Town Ctr. Dr. LLC; 1551 Hillshire Dr. LLC; 1251 Center Crossing LLC; 1450 Center Crossing Lane LLC; 1451 Center Crossing Dr. LLC; 9901-9921 Covington Cross LLC; 9950 9980 Covington Cross LLC; 10000 Covington Cross LLC; 10190 Covington Cross LLC; 1645 Village Center Circle LLC; Boulevard Mall; Center Pointe Plaza LLC; D & W Inc.; Fashion Show Mall; Grand Canal Shoppes at the Venetian; Meadows Mall; The Shoppes at the Palazzo & Vista Commons LLC)

12. CAMDEN PROPERTY TRUST

(Includes Camden USA Inc.; Camden Bel Air Apts.; Camden Breeze Apts.; Camden Canyon Apts.; Camden Commons Apts.; Camden Cove Apts.; Camden Del Mar Apts.; Camden Fairways Apts.; Camden Hills Apts.; Camden Legends Apts.; Camden Operating LP; Camden Palisades Apts.; Camden Pines Apts.; Camden Pointe Apts.; Camden Summit Apts.; Camden Tiara Apts.; Camden Vintage Apts.; CPT Pines LP; CPT Summit LP; CPT Tiara LP; Oasis Bay Apts.; Oasis Centre Sunset Commercial: Oasis Crossing Apts.: Oasis Emerald Apts.: Oasis Gateway Apts.; Oasis Island Apts.; Oasis Landing Apts.; Oasis Meadows Apts.; Oasis Palms Apts.; Oasis Pearl I, II & III Apts.; Oasis Place Apts.; Oasis Place I Apts.; Oasis Ridge Apts.; Oasis Sierra Apts.; Oasis Springs Apts.; Oasis Vinings I & II Apts.; Paradise Village Apts.; Sierra Nevada Multifamily Investments)

13. PICERNE REAL ESTATE GROUP

(Includes Cantera Apts; Centennial at 5th Apts.; Covington at Coronado Ranch; Equestrian Apts LLC; Fairways at So. Highlands Apts.; Fifth & Centennial Assoc. LLC; Hampton Garden Apts.; NSHE Fort Washington LLC Etal; Paramount Apts.; Pavilion Apts.; Peace Partners LLC; Picerne Belmont LLC; Picerne Decatur Biddeford Etal; Picerne Fairways LLC; Picerne GreenVAlley Pkwy. LLC; Picerne Henderson LLC; Picerne Maryland at Wigwam LLC; Picerne Nevada State III LLC; Picerne Providence LLC; Picerne Rainbow; Picerne Rainbow II LLC: Picerne Rosewood Russell Rd LLC: Picerne Summit LLC: Summit at Sunridge Apts.; The Belmont Apts.; The Equestrian Apts.; The Palladium Apts.; The Passage Apts.; The Preserve Apts. & The Presidio Apts.)

460,202,509 161,070,878

146,691,549 419,118,711

141,058,904 403,025,440

395,155,649

14. RUFFIN COMPANIES	ASSESSED 134,318,166	<u>APPRAISED</u> 383,766,189
(Includes Hyde Park II LLC; Treasure Island Hotel & Casino)		
15. HOSPITAL CORPORATION OF AMERICA	127,777,602	365,078,863
(Also includes Healthtrust IncHospital Co.; Las Vegas Surgery Center; Red Rock Radiology; Southern Hills Hospital & Medical Center; Specialty Surgery Center; Sunrise Diagnostic Center; Sunrise Flamingo Surgical Center; Sunrise Hospital & Medical Center; Sunrise Mountainview Hospital; Sunrise Surgical Center)		
16. MOLASKY GROUP OF COMPANIES	123,353,214	352,437,754
(Includes Andrew Molasky; Adiamo Apts.; Alan L. & Christy V. Molasky; Andrew Molasky Revocable Fam TR; Best in the West Center; Beth Molasky Separate PPTY TR; B-R Ovation LP; Duck Creek Apts. LLC: Firenze Apts.; Jeffreys Apts. LLC; Lake Mead Horizon LLC: Lone Mountain Apts. I LP; Lone Mountain Seniors LLC: Madera Apts.; Nellis Sign Company; Ovation Development Corp.; Ovation Property Mgt.; Pacific Properties & Dev. Corp.; Pacific Willows LLC; Paradise Aviation Owners; Paradise Development LTD; Park Towers Apt. Trust; Parkway Center LLC; PH LLC; PHGSA LLC; PHMPDI LLC: PHSSA LLC; Positano Apts.; Spring Mountain Apts. I LP: Stephanie Apts. SPEI LLC; Steven D. Molasky; SW Ranch Apts LLC; Thunder Road Development LLC: Tivoli; Venicia; Verona Apt. Homes; Winterwood Land Development Corp.)		
17. WAL-MART STORES INCORPORATED (Includes Sams Club; Walmart Neighborhood Markets; Walmart Stores)	112,778,499	322,224,283
18. WORLD MARKET CENTER LAS VEGAS	112,120,781	320,345,089
19. MCCARRAN CENTER LIMITED CORPORATION (Also includes #26 McCarran Center LC; #28 McCarran Center LC; #30 McCarran Center LC; #31 McCarran Center LC; Arcata-T&M Building LLC; BDR Industrial Inc.; Beltway Business Office #1; Beltway Business Park #1 th #6; Beltway Business Park LLC; Blue Diamond Ranch II LLC; McCarran Center LC; McCarran Center #27 LC; NB Development Corp.; NFC LLC; Northern Beltway Industrial Center LLC; Northwest I LLC; Northwest V LLC; NTCI LP; PTM Co Nevada LLC; Stephanie Properties LLC; Sun Arroyo I LLC; Thomas & Mack Company; Thomas & Mack Development Group LLC)	111,057,769	317,307,911

20. CENTURYLINK Also includes Central Telephone Company; Embarq Management Company; Embarq Network Company LLC & Embarq Payphone Services Inc.)	ASSESSED 108,963,997	<u>APPRAISED</u> 311,325,706
21. HARSCH INVESTMENT PROPERTIES (Includes Harjo Investment Co; Harsch Investment Corp.; Harsch Investment Properties LLC; Harsch Investment Properties-II LLC; Harsch Investment Properties-Craig LLC; Harsch Investment Properties NV LLC; Harsch Invest Realty LLC Series F; H I C Trident LLC; H I P Valley View LLC; H I P Stephanie LLC; Patrick Airport Business Center; S F Nevada LLC; S N Investment Properties LLC; Speedway Commerce Center LLC; Speedway Venture LLC)	107,902,369	308,292,483
22 OLEN PROPERTIES (Includes Arroyo Grande Apts.; Canyon Villas Apts.; Breakers SPE Corp.; Diamond Head Driftwood Apts.; DIP Investment Corp.; Driftwood Cove Apts.; Durango Canyon Apts.; Durango South Corp.; Eagle Trace Apts.; Falling Water Apts.; Hidden Cove Apts.; Hidden Cove Partners LP; Horizon Ridge Apts.; Indian Hills Apts.; Invitational Apts.; Morningstar Apts.; Olen Residential Realty Corp.; ORRC Holding II Corp.; Players Club Apts.; Red Rock Villas; Shelter Cove Apts.; Spanish Ridge Apt. Homes; Spanish Ridge Corp.; Spanish Wells Apts.; The Breakers Apts.; Willowbrook Apt. Homes)	106,382,163	303,949,037
23. CRESCENT REAL ESTATE EQUITIES LIMITED (Also includes 3883 HHP LLC; MS Crescent 325 Hughes SPV; MS Crescent 335 Hughes SPV LLC; MS Crescent 35 AC Hughes SPV LLC; MS Crescent 355 Hughes SPV LLC; MS Crescent 3753 3763 Hughes SPV; MS Crescent 3770 Hughes Parking SPV; MS Crescent 3770 Hughes SPV; MS Crescent 3773 Hughes SPV; MS Crescent 3790 Hughes SPV; MS Crescent 3800 Hughes SPV; MS Crescent 3893 Hughes SPV LLC; MS Crescent 3925 Hughes SPV; MS Crescent 3930 Hughes SPV; MS Crescent 3960 Hughes SPV; MS Crescent 3960 3980 Hughes; MS Crescent 3960 Hughes SPV; MS Crescent 3980 Hughes SPV; MS Crescent 3987 Hughes SPV; MS Crescent 3993 Hughes SPV; MS Crescent 4043 Hughes SPV LLC; MS Crescent Hughes Parking SPV)	96,559,451	275,884,146
24. COX COMMUNICATIONS (Includes Cox Communications Las Vegas Inc.; Cox Communications LLC; Cox Media & Hospitality Network)	95,770,745	273,630,700
25. BOULEVARD INVEST LIMITED LIABILITY COMPANY (Also includes Miracle Mile Shops)	94,732,288	270,663,680