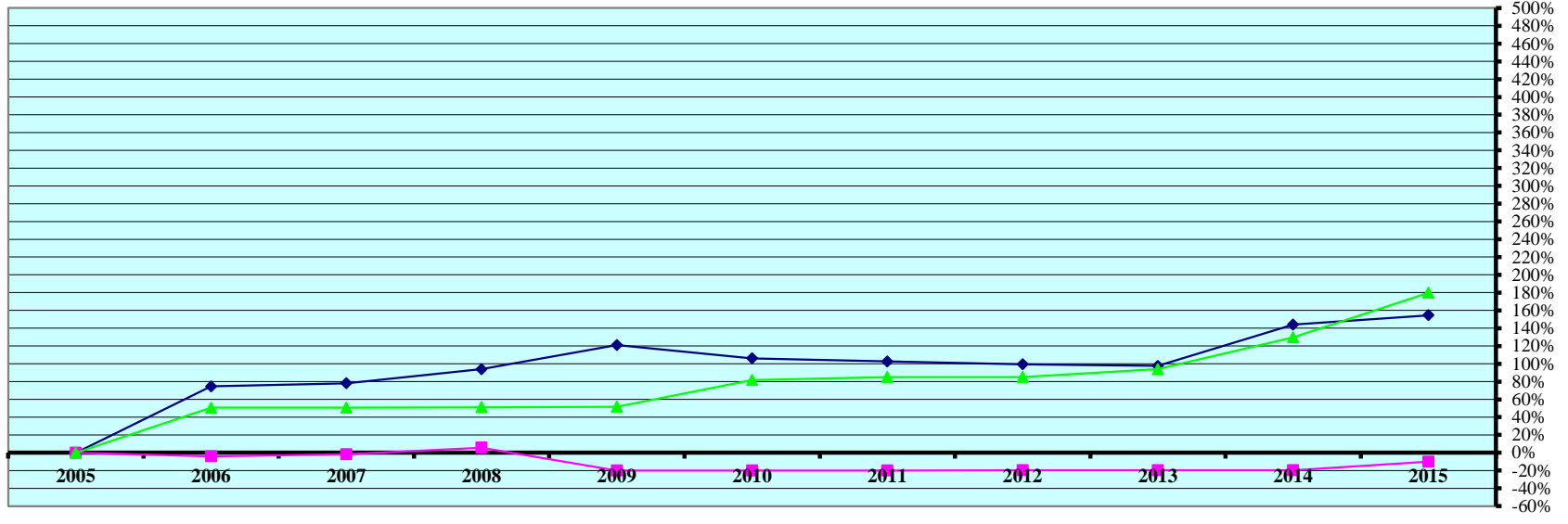


### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



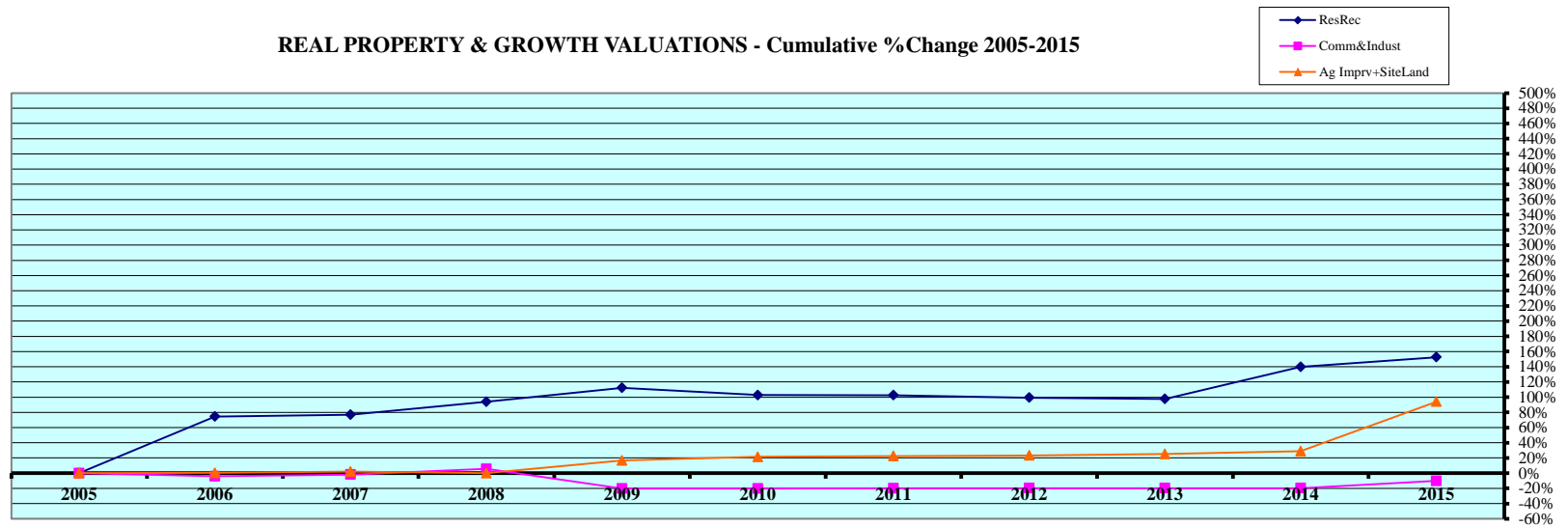
Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	1,479,913	--	--	--	557,358	--	--	--	69,917,454	--	--	--
2006	2,583,887	1,103,974	74.60%	74.60%	534,950	-22,408	-4.02%	-4.02%	105,231,802	35,314,348	50.51%	50.51%
2007	2,636,237	52,350	2.03%	78.13%	547,147	12,197	2.28%	-1.83%	105,320,839	89,037	0.08%	50.64%
2008	2,870,003	233,766	8.87%	93.93%	588,996	41,849	7.65%	5.68%	105,679,683	358,844	0.34%	51.15%
2009	3,270,429	400,426	13.95%	120.99%	445,607	-143,389	-24.34%	-20.05%	106,147,105	467,422	0.44%	51.82%
2010	3,049,278	-221,151	-6.76%	106.04%	445,607	0	0.00%	-20.05%	127,132,757	20,985,652	19.77%	81.83%
2011	2,998,563	-50,715	-1.66%	102.62%	446,043	436	0.10%	-19.97%	129,417,752	2,284,995	1.80%	85.10%
2012	2,952,056	-46,507	-1.55%	99.47%	447,355	1,312	0.29%	-19.74%	129,408,550	-9,202	-0.01%	85.09%
2013	2,923,964	-28,092	-0.95%	97.58%	447,355	0	0.00%	-19.74%	135,602,694	6,194,144	4.79%	93.95%
2014	3,612,012	688,048	23.53%	144.07%	447,355	0	0.00%	-19.74%	160,601,205	24,998,511	18.44%	129.70%
2015	3,767,299	155,287	4.30%	154.56%	500,389	53,034	11.86%	-10.22%	195,645,356	35,044,151	21.82%	179.82%

Rate Annual %chg: Residential & Recreational **9.79%**      Commercial & Industrial **-1.07%**      Agricultural Land **10.84%**

Cnty# **5**  
County **BLAINE**

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.  
Source: 2005 - 2015 Certificate of Taxes Levied Reports CTL    NE Dept. of Revenue, Property Assessment Division    Prepared as of 03/01/2016

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	1,479,913	43,360	2.93%	1,436,553	--	--	557,358	0	0.00%	557,358	--	--	
2006	2,583,887	0	0.00%	2,583,887	74.60%	74.60%	534,950	0	0.00%	534,950	-4.02%	-4.02%	
2007	2,636,237	19,728	0.75%	2,616,509	1.26%	76.80%	547,147	0	0.00%	547,147	2.28%	-1.83%	
2008	2,870,003	0	0.00%	2,870,003	8.87%	93.93%	588,996	0	0.00%	588,996	7.65%	5.68%	
2009	3,270,429	127,564	3.90%	3,142,865	9.51%	112.37%	445,607	0	0.00%	445,607	-24.34%	-20.05%	
2010	3,049,278	49,255	1.62%	3,000,023	-8.27%	102.72%	445,607	0	0.00%	445,607	0.00%	-20.05%	
2011	2,998,563	0	0.00%	2,998,563	-1.66%	102.62%	446,043	0	0.00%	446,043	0.10%	-19.97%	
2012	2,952,056	2,268	0.08%	2,949,788	-1.63%	99.32%	447,355	0	0.00%	447,355	0.29%	-19.74%	
2013	2,923,964	0	0.00%	2,923,964	-0.95%	97.58%	447,355	0	0.00%	447,355	0.00%	-19.74%	
2014	3,612,012	64,000	1.77%	3,548,012	21.34%	139.74%	447,355	0	0.00%	447,355	0.00%	-19.74%	
2015	3,767,299	28,800	0.76%	3,738,499	3.50%	152.62%	500,389	0	0.00%	500,389	11.86%	-10.22%	
Rate Ann%chg	<b>9.79%</b>			Resid & Rec. w/o growth			<b>10.66%</b>			C & I w/o growth			<b>-0.62%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	4,997,931	2,610,354	7,608,285	28,528	0.37%	7,579,757	--	--
2006	4,861,271	3,037,833	7,899,104	268,343	3.40%	7,630,761	0.30%	0.30%
2007	4,755,443	3,136,671	7,892,114	136,601	1.73%	7,755,513	-1.82%	1.94%
2008	4,809,610	3,167,363	7,976,973	371,277	4.65%	7,605,696	-3.63%	-0.03%
2009	4,764,889	4,253,978	9,018,867	132,065	1.46%	8,886,802	11.41%	16.80%
2010	4,816,263	4,460,496	9,276,759	39,246	0.42%	9,237,513	2.42%	21.41%
2011	4,848,982	4,465,013	9,313,995	0	0.00%	9,313,995	0.40%	22.42%
2012	5,006,178	4,562,601	9,568,779	189,008	1.98%	9,379,771	0.71%	23.28%
2013	4,970,026	4,597,221	9,567,247	38,400	0.40%	9,528,847	-0.42%	25.24%
2014	5,540,912	9,460,941	15,001,853	5,200,098	34.66%	9,801,755	2.45%	28.83%
2015	5,430,008	9,660,552	15,090,560	321,746	2.13%	14,768,814	-1.55%	94.11%
Rate Ann%chg	<b>0.83%</b>	<b>13.98%</b>	<b>7.09%</b>	Ag Imprv+Site w/o growth			<b>1.03%</b>	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

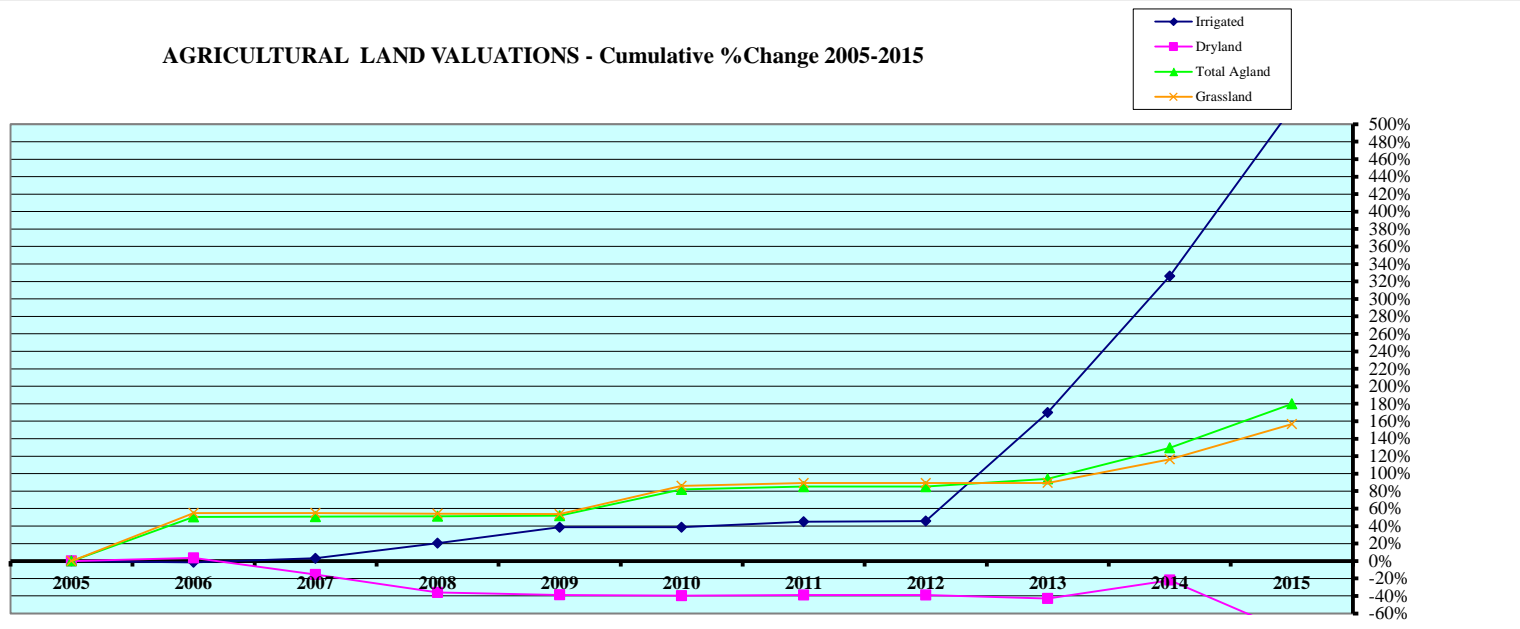
Sources:  
Value; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2016

Cnty# 5  
County BLAINE

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	4,847,740	--	--	--	415,655	--	--	--	64,439,290	--	--	--
2006	4,775,405	-72,335	-1.49%	-1.49%	430,482	14,827	3.57%	3.57%	99,811,146	35,371,856	54.89%	54.89%
2007	4,995,110	219,705	4.60%	3.04%	350,997	-79,485	-18.46%	-15.56%	99,760,013	-51,133	-0.05%	54.81%
2008	5,841,638	846,528	16.95%	20.50%	266,042	-84,955	-24.20%	-35.99%	99,357,709	-402,304	-0.40%	54.19%
2009	6,723,098	881,460	15.09%	38.69%	254,527	-11,515	-4.33%	-38.76%	98,955,163	-402,546	-0.41%	53.56%
2010	6,723,098	0	0.00%	38.69%	250,104	-4,423	-1.74%	-39.83%	119,945,238	20,990,075	21.21%	86.14%
2011	7,023,248	300,150	4.46%	44.88%	253,424	3,320	1.33%	-39.03%	121,922,154	1,976,916	1.65%	89.20%
2012	7,064,976	41,728	0.59%	45.74%	253,424	0	0.00%	-39.03%	121,870,904	-51,250	-0.04%	89.13%
2013	13,080,840	6,015,864	85.15%	169.83%	237,229	-16,195	-6.39%	-42.93%	122,050,895	179,991	0.15%	89.40%
2014	20,657,115	7,576,275	57.92%	326.12%	324,412	87,183	36.75%	-21.95%	139,396,898	17,346,003	14.21%	116.32%
2015	29,977,962	9,320,847	45.12%	518.39%	73,995	-250,417	-77.19%	-82.20%	165,364,297	25,967,399	18.63%	156.62%

Rate Ann.%chg: Irrigated **19.98%** Dryland **-15.85%** Grassland **9.88%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	119,744	--	--	--	95,025	--	--	--	69,917,454	--	--	--
2006	119,744	0	0.00%	0.00%	95,025	0	0.00%	0.00%	105,231,802	35,314,348	50.51%	50.51%
2007	119,644	-100	-0.08%	-0.08%	95,075	50	0.05%	0.05%	105,320,839	89,037	0.08%	50.64%
2008	119,469	-175	-0.15%	-0.23%	94,825	-250	-0.26%	-0.21%	105,679,683	358,844	0.34%	51.15%
2009	119,492	23	0.02%	-0.21%	94,825	0	0.00%	-0.21%	106,147,105	467,422	0.44%	51.82%
2010	119,492	0	0.00%	-0.21%	94,825	0	0.00%	-0.21%	127,132,757	20,985,652	19.77%	81.83%
2011	120,051	559	0.47%	0.26%	98,875	4,050	4.27%	4.05%	129,417,752	2,284,995	1.80%	85.10%
2012	120,111	60	0.05%	0.31%	99,135	260	0.26%	4.33%	129,408,550	-9,202	-0.01%	85.09%
2013	120,274	163	0.14%	0.44%	113,456	14,321	14.45%	19.40%	135,602,694	6,194,144	4.79%	93.95%
2014	120,968	694	0.58%	1.02%	101,812	-11,644	-10.26%	7.14%	160,601,205	24,998,511	18.44%	129.70%
2015	119,176	-1,792	-1.48%	-0.47%	109,926	8,114	7.97%	15.68%	195,645,356	35,044,151	21.82%	179.82%

Cnty# **5**  
County **BLAINE**

Rate Ann.%chg: Total Agric Land **10.84%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	4,847,740	9,315	520			415,655	1,575	264			64,439,290	424,219	152		
2006	4,780,405	9,183	521	0.03%	0.03%	430,482	1,575	273	3.57%	3.57%	99,829,391	424,323	235	54.88%	54.88%
2007	4,775,405	9,173	521	0.00%	0.03%	430,482	1,575	273	0.00%	3.57%	99,810,675	424,247	235	0.00%	54.88%
2008	5,778,643	11,094	521	0.05%	0.09%	285,027	1,141	250	-8.60%	-5.34%	99,401,381	422,575	235	-0.02%	54.86%
2009	6,388,328	12,306	519	-0.34%	-0.25%	254,527	1,022	249	-0.30%	-5.62%	99,122,666	421,389	235	0.00%	54.86%
2010	6,723,098	12,996	517	-0.35%	-0.60%	294,479	1,022	288	15.70%	9.19%	119,898,014	420,678	285	21.16%	87.63%
2011	6,659,058	12,881	517	-0.07%	-0.67%	253,424	866	293	1.53%	10.86%	122,076,985	420,955	290	1.75%	90.91%
2012	7,023,248	13,619	516	-0.24%	-0.91%	253,424	866	293	0.00%	10.86%	121,895,996	420,331	290	0.00%	90.91%
2013	13,663,810	13,664	1,000	93.91%	92.15%	205,619	709	290	-0.90%	9.87%	121,929,716	420,447	290	0.00%	90.91%
2014	20,676,953	14,018	1,475	47.50%	183.42%	324,412	811	400	37.93%	51.54%	139,304,790	419,929	332	14.39%	118.39%
2015	29,977,962	14,275	2,100	42.37%	303.51%	71,585	139	515	28.75%	95.11%	165,389,195	420,691	393	18.51%	158.81%

Rate Annual %chg Average Value/Acre: 14.97%

6.91%

9.98%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	119,744	4,799	25			95,025	1,901	50			69,917,454	441,808	158		
2006	119,744	4,799	25	0.00%	0.00%	95,025	1,935	49	-1.76%	-1.76%	105,255,047	441,814	238	50.54%	50.54%
2007	119,744	4,799	25	0.00%	0.00%	95,025	1,935	49	0.00%	-1.76%	105,231,331	441,727	238	0.00%	50.54%
2008	119,769	4,827	25	-0.56%	-0.56%	94,825	1,956	48	-1.28%	-3.02%	105,679,645	441,592	239	0.46%	51.22%
2009	119,594	4,820	25	0.00%	-0.56%	94,825	1,961	48	-0.26%	-3.26%	105,979,940	441,497	240	0.31%	51.69%
2010	119,492	4,816	25	0.00%	-0.56%	94,825	1,958	48	0.15%	-3.12%	127,129,908	441,469	288	19.96%	81.97%
2011	119,492	4,816	25	0.00%	-0.56%	98,825	2,038	49	0.13%	-2.99%	129,207,784	441,555	293	1.61%	84.91%
2012	120,051	4,838	25	0.00%	-0.56%	99,355	2,048	49	0.02%	-2.98%	129,392,074	441,702	293	0.11%	85.11%
2013	120,111	4,840	25	0.00%	-0.56%	99,135	2,044	49	-0.01%	-2.98%	136,018,391	441,704	308	5.12%	94.59%
2014	120,274	4,819	25	0.58%	0.02%	99,140	2,039	49	0.25%	-2.75%	160,525,569	441,616	363	18.04%	129.69%
2015	119,176	4,775	25	0.00%	0.02%	109,858	2,120	52	6.56%	3.63%	195,667,776	442,001	443	21.79%	179.73%

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**BLAINE**

Rate Annual %chg Average Value/Acre: 10.83%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
478	BLAINE	8,385,303	5,693,991	20,141,415	3,767,299	500,389	0	0	195,645,356	5,430,008	9,660,552	0	249,224,313
cnty sectorvalue % of total value:		3.36%	2.28%	8.08%	1.51%	0.20%			78.50%	2.18%	3.88%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
17	BREWSTER	3,852	36,562	1,387	383,383	157,842	0	0	0	0	0	0	583,026
3.56%	%sector of county sector	0.05%	0.64%	0.01%	10.18%	31.54%							0.23%
	%sector of municipality	0.66%	6.27%	0.24%	65.76%	27.07%							100.00%
103	DUNNING	70,315	477,568	657,848	1,768,861	125,304	0	0	0	0	0	0	3,099,896
21.55%	%sector of county sector	0.84%	8.39%	3.27%	46.95%	25.04%							1.24%
	%sector of municipality	2.27%	15.41%	21.22%	57.06%	4.04%							100.00%
76	HALSEY	0	0	0	136,286	6,820	0	0	0	0	0	0	143,106
15.90%	%sector of county sector				3.62%	1.36%							0.06%
	%sector of municipality				95.23%	4.77%							100.00%
196	Total Municipalities	74,167	514,130	659,235	2,288,530	289,966	0	0	0	0	0	0	3,826,028
41.00%	%all municip.sect of cnty	0.88%	9.03%	3.27%	60.75%	57.95%							1.54%

Cnty#	County
5	BLAINE

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

CHART 5

EXHIBIT

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