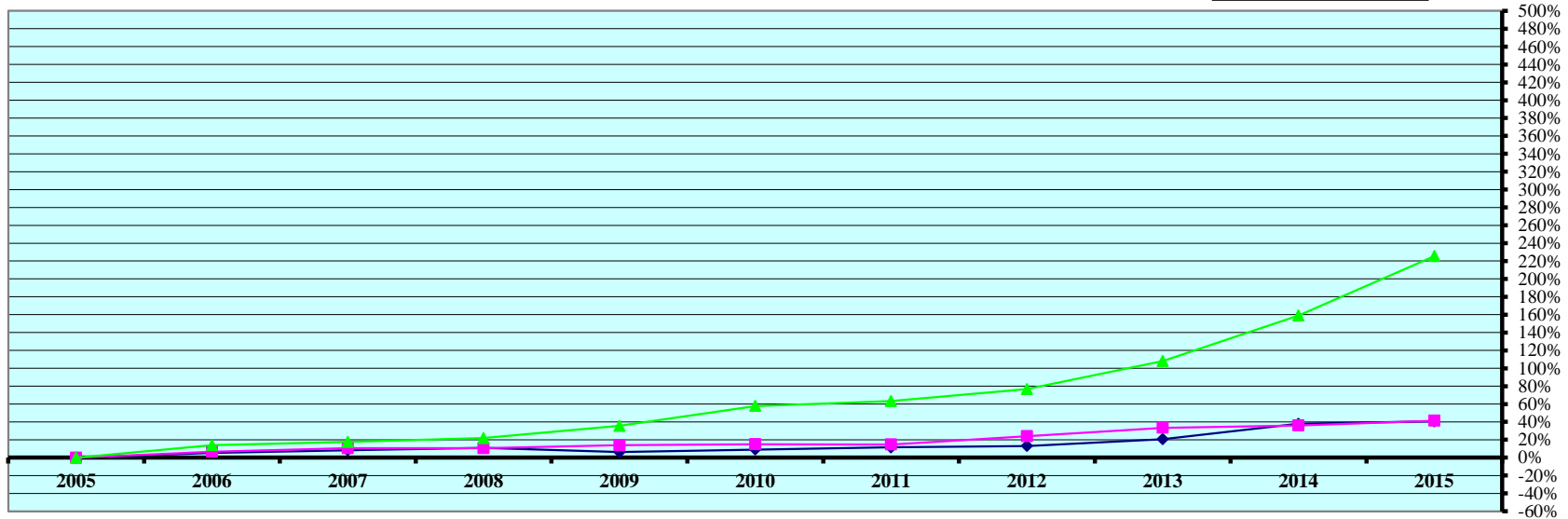


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	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	20,176,735	--	--	--	5,049,700	--	--	--	125,142,070	--	--	--
2006	21,263,060	1,086,325	5.38%	5.38%	5,383,300	333,600	6.61%	6.61%	142,486,065	17,343,995	13.86%	13.86%
2007	21,841,690	578,630	2.72%	8.25%	5,583,865	200,565	3.73%	10.58%	147,140,505	4,654,440	3.27%	17.58%
2008	22,413,465	571,775	2.62%	11.09%	5,587,740	3,875	0.07%	10.65%	152,529,225	5,388,720	3.66%	21.88%
2009	21,428,595	-984,870	-4.39%	6.20%	5,751,720	163,980	2.93%	13.90%	169,556,645	17,027,420	11.16%	35.49%
2010	22,008,645	580,050	2.71%	9.08%	5,806,745	55,025	0.96%	14.99%	197,504,985	27,948,340	16.48%	57.82%
2011	22,490,465	481,820	2.19%	11.47%	5,793,900	-12,845	-0.22%	14.74%	204,414,135	6,909,150	3.50%	63.35%
2012	22,812,095	321,630	1.43%	13.06%	6,256,300	462,400	7.98%	23.89%	221,144,815	16,730,680	8.18%	76.72%
2013	24,358,185	1,546,090	6.78%	20.72%	6,739,865	483,565	7.73%	33.47%	260,430,935	39,286,120	17.76%	108.11%
2014	27,813,305	3,455,120	14.18%	37.85%	6,872,370	132,505	1.97%	36.09%	324,319,990	63,889,055	24.53%	159.16%
2015	28,362,820	549,515	1.98%	40.57%	7,140,315	267,945	3.90%	41.40%	407,387,955	83,067,965	25.61%	225.54%

Rate Annual %chg: Residential & Recreational 3.46%

Commercial & Industrial 3.52%

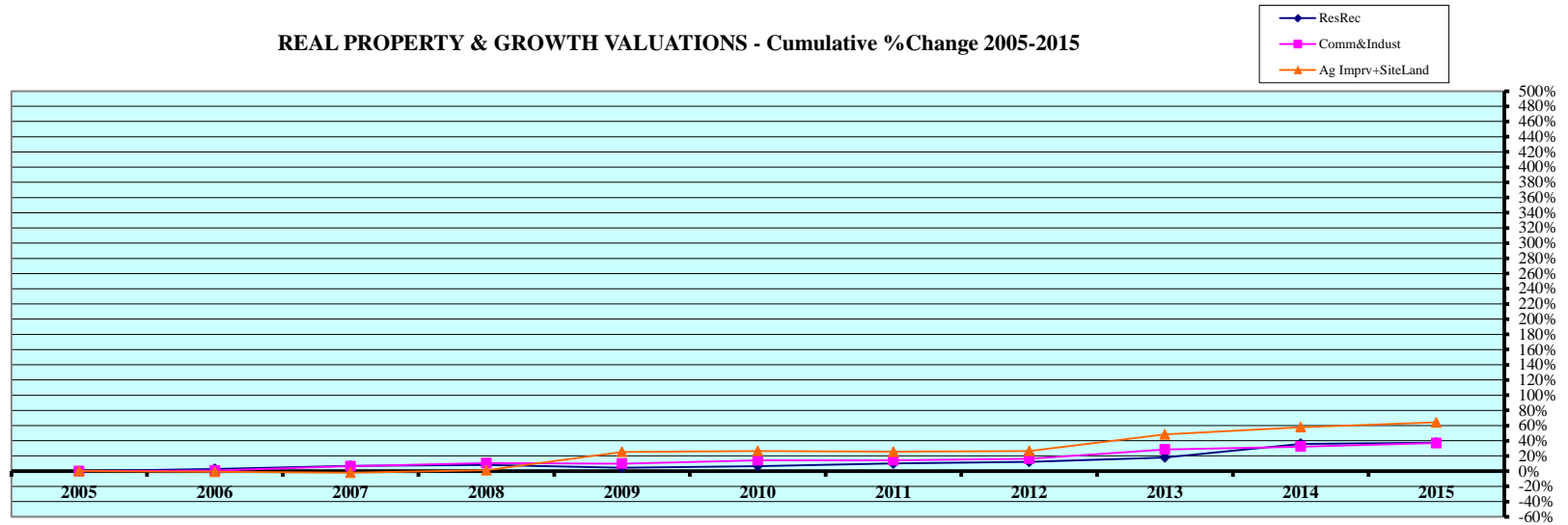
Agricultural Land 12.53%

Cnty# 8
 County BOYD

CHART 1 EXHIBIT 8B Page 1

(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.

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	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	20,176,735	211,355	1.05%	19,965,380	--	--	5,049,700	164,045	3.25%	4,885,655	--	--	
2006	21,263,060	501,245	2.36%	20,761,815	2.90%	2.90%	5,383,300	286,725	5.33%	5,096,575	0.93%	0.93%	
2007	21,841,690	274,535	1.26%	21,567,155	1.43%	6.89%	5,583,865	210,000	3.76%	5,373,865	-0.18%	6.42%	
2008	22,413,465	591,060	2.64%	21,822,405	-0.09%	8.16%	5,587,740	0	0.00%	5,587,740	0.07%	10.65%	
2009	21,428,595	368,175	1.72%	21,060,420	-6.04%	4.38%	5,751,720	199,985	3.48%	5,551,735	-0.64%	9.94%	
2010	22,008,645	405,875	2.17%	21,530,140	0.47%	6.71%	5,806,745	38,980	0.67%	5,767,765	0.28%	14.22%	
2011	22,490,465	284,640	1.27%	22,205,825	0.90%	10.06%	5,793,900	16,185	0.28%	5,777,715	-0.50%	14.42%	
2012	22,812,095	132,800	0.58%	22,679,295	0.84%	12.40%	6,256,300	381,225	6.09%	5,875,075	1.40%	16.35%	
2013	24,358,185	543,875	2.23%	23,814,310	4.39%	18.03%	6,739,865	241,960	3.59%	6,497,905	3.86%	28.68%	
2014	27,813,305	405,875	1.46%	27,407,430	12.52%	35.84%	6,872,370	190,370	2.77%	6,682,000	-0.86%	32.32%	
2015	28,362,820	630,985	2.22%	27,731,835	-0.29%	37.44%	7,140,315	225,695	3.16%	6,914,620	0.61%	36.93%	
Rate Ann%chg	3.46%			Resid & Rec. w/o growth			1.70%			C & I w/o growth			0.50%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						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	9,354,010	4,020,125	13,374,135	218,915	1.64%	13,155,220	--	--
2006	9,364,730	4,105,205	13,469,935	208,625	1.55%	13,261,310	-0.84%	-0.84%
2007	9,801,945	3,719,700	13,521,645	402,690	2.98%	13,118,955	-2.61%	-1.91%
2008	10,006,755	3,787,870	13,794,625	251,814	1.83%	13,542,811	0.16%	1.26%
2009	9,681,955	7,371,735	17,053,690	294,795	1.73%	16,758,895	21.49%	25.31%
2010	9,789,100	7,584,570	17,373,670	454,460	2.62%	16,919,210	-0.79%	26.51%
2011	10,002,555	7,222,435	17,224,990	438,230	2.54%	16,786,760	-3.38%	25.52%
2012	10,326,435	7,717,795	18,044,230	1,128,395	6.25%	16,915,835	-1.79%	26.48%
2013	12,195,680	8,284,235	20,479,915	651,037	3.18%	19,828,878	9.89%	48.26%
2014	13,238,970	9,049,030	22,288,000	1,182,005	5.30%	21,105,995	3.06%	57.81%
2015	13,529,020	9,837,055	23,366,075	1,422,750	6.09%	21,943,325	-1.55%	64.07%
Rate Ann%chg	3.76%	9.36%	5.74%	Ag Imprv+Site w/o growth			2.36%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes 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.

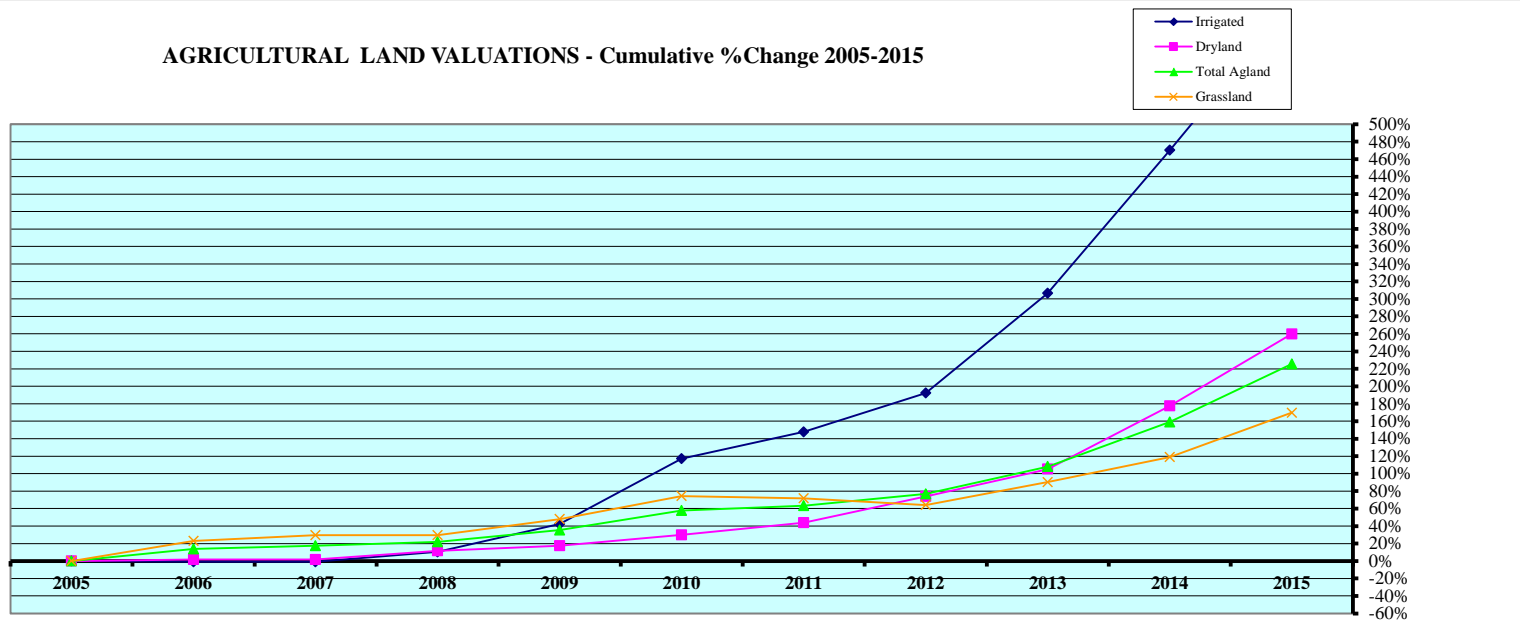
NE Dept. of Revenue, Property Assessment Division

Prepared as of 03/01/2016

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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	3,345,925	--	--	--	49,967,150	--	--	--	71,536,995	--	--	--
2006	3,312,055	-33,870	-1.01%	-1.01%	50,849,615	882,465	1.77%	1.77%	88,032,395	16,495,400	23.06%	23.06%
2007	3,312,055	0	0.00%	-1.01%	50,855,965	6,350	0.01%	1.78%	92,680,485	4,648,090	5.28%	29.56%
2008	3,695,500	383,445	11.58%	10.45%	55,847,575	4,991,610	9.82%	11.77%	92,694,150	13,665	0.01%	29.58%
2009	4,764,580	1,069,080	28.93%	42.40%	58,656,415	2,808,840	5.03%	17.39%	105,843,650	13,149,500	14.19%	47.96%
2010	7,269,835	2,505,255	52.58%	117.27%	64,878,645	6,222,230	10.61%	29.84%	124,779,100	18,935,450	17.89%	74.43%
2011	8,292,365	1,022,530	14.07%	147.83%	71,884,880	7,006,235	10.80%	43.86%	122,915,125	-1,863,975	-1.49%	71.82%
2012	9,780,005	1,487,640	17.94%	192.30%	86,864,520	14,979,640	20.84%	73.84%	117,401,240	-5,513,885	-4.49%	64.11%
2013	13,599,215	3,819,210	39.05%	306.44%	102,528,350	15,663,830	18.03%	105.19%	136,173,845	18,772,605	15.99%	90.35%
2014	19,079,315	5,480,100	40.30%	470.23%	138,673,200	36,144,850	35.25%	177.53%	156,754,500	20,580,655	15.11%	119.12%
2015	24,720,225	5,640,910	29.57%	638.82%	179,833,580	41,160,380	29.68%	259.90%	192,979,725	36,225,225	23.11%	169.76%

Rate Ann.%chg: Irrigated **22.14%** Dryland **13.66%** Grassland **10.43%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	286,225	--	--	--	5,775	--	--	--	125,142,070	--	--	--
2006	286,225	0	0.00%	0.00%	5,775	0	0.00%	0.00%	142,486,065	17,343,995	13.86%	13.86%
2007	286,225	0	0.00%	0.00%	5,775	0	0.00%	0.00%	147,140,505	4,654,440	3.27%	17.58%
2008	286,225	0	0.00%	0.00%	5,775	0	0.00%	0.00%	152,529,225	5,388,720	3.66%	21.88%
2009	286,225	0	0.00%	0.00%	5,775	0	0.00%	0.00%	169,556,645	17,027,420	11.16%	35.49%
2010	298,555	12,330	4.31%	4.31%	278,850	273,075	4728.57%	4728.57%	197,504,985	27,948,340	16.48%	57.82%
2011	181,065	-117,490	-39.35%	-36.74%	1,140,700	861,850	309.07%	19652.38%	204,414,135	6,909,150	3.50%	63.35%
2012	5,963,225	5,782,160	3193.42%	1983.40%	1,135,825	-4,875	-0.43%	19567.97%	221,144,815	16,730,680	8.18%	76.72%
2013	6,969,070	1,005,845	16.87%	2334.82%	1,160,455	24,630	2.17%	19994.46%	260,430,935	39,286,120	17.76%	108.11%
2014	8,010,795	1,041,725	14.95%	2698.78%	1,802,180	641,725	55.30%	31106.58%	324,319,990	63,889,055	24.53%	159.16%
2015	8,010,430	-365	0.00%	2698.65%	1,843,995	41,815	2.32%	31830.65%	407,387,955	83,067,965	25.61%	225.54%

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Rate Ann.%chg: Total Agric Land **12.53%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)⁽¹⁾

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	3,431,725	5,497	624			49,824,530	97,877	509			71,604,340	221,421	323		
2006	3,345,925	5,369	623	-0.18%	-0.18%	50,823,325	98,129	518	1.74%	1.74%	88,032,395	221,178	398	23.08%	23.08%
2007	3,312,055	5,317	623	-0.04%	-0.22%	50,849,615	98,181	518	0.00%	1.74%	92,691,475	221,175	419	5.29%	29.59%
2008	3,695,500	5,435	680	9.15%	8.91%	55,847,575	98,057	570	9.97%	11.88%	92,694,940	221,188	419	0.00%	29.59%
2009	4,769,315	5,840	817	20.11%	30.82%	58,652,625	97,747	600	5.36%	17.87%	105,841,385	221,093	479	14.23%	48.03%
2010	7,269,835	5,881	1,236	51.38%	98.04%	65,062,355	97,770	665	10.90%	30.73%	124,596,105	221,134	563	17.70%	74.23%
2011	8,266,115	5,913	1,398	13.08%	123.94%	71,916,355	100,773	714	7.24%	40.19%	117,544,730	208,480	564	0.07%	74.35%
2012	9,780,005	5,928	1,650	18.01%	164.28%	86,977,070	100,615	864	21.13%	69.82%	117,201,550	207,846	564	0.01%	74.37%
2013	13,475,770	7,566	1,781	7.96%	185.33%	102,645,805	100,619	1,020	18.01%	100.40%	136,098,595	206,378	659	16.95%	103.92%
2014	18,427,840	7,790	2,365	32.80%	278.93%	139,184,070	101,043	1,377	35.03%	170.60%	156,672,315	205,460	763	15.63%	135.80%
2015	23,875,100	8,083	2,954	24.87%	373.17%	179,987,080	100,434	1,792	30.10%	252.04%	193,185,670	205,779	939	23.11%	190.30%

Rate Annual %chg Average Value/Acre: 16.82%

13.41%

11.25%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	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	287,680	6,087	47			0	0				125,148,275	330,883	378		
2006	286,225	6,105	47	-0.80%	-0.80%	0	0				142,487,870	330,782	431	13.89%	13.89%
2007	286,225	6,105	47	0.00%	-0.80%	0	0				147,139,370	330,779	445	3.27%	17.61%
2008	286,225	6,105	47	0.00%	-0.80%	0	0				152,524,240	330,785	461	3.66%	21.91%
2009	286,225	6,105	47	0.00%	-0.80%	0	0				169,549,550	330,785	513	11.16%	35.52%
2010	298,555	5,958	50	6.89%	6.04%	273,075	389	702			197,499,925	331,132	596	16.36%	57.69%
2011	5,940,255	13,758	432	761.63%	813.64%	893,980	1,544	579	-17.55%		204,561,435	330,468	619	3.78%	63.66%
2012	5,963,250	14,549	410	-5.07%	767.29%	892,955	1,530	583	0.77%		220,814,830	330,469	668	7.95%	76.66%
2013	6,969,700	14,547	479	16.89%	913.81%	922,550	1,527	604	3.54%		260,112,420	330,637	787	17.74%	108.00%
2014	8,009,835	14,513	552	15.20%	1067.87%	1,164,890	1,875	621	2.84%		323,458,950	330,681	978	24.34%	158.62%
2015	8,010,430	14,524	552	-0.07%	1067.07%	1,208,335	1,875	644	3.73%		406,266,615	330,695	1,229	25.60%	224.81%

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BOYD

Rate Annual %chg Average Value/Acre: 12.50%

(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
2,099	BOYD	31,186,998	552,531	263,001	23,061,410	7,140,315	0	5,301,410	407,387,955	13,529,020	9,837,055	0	498,259,695
cnty.sector.value % of total value:		6.26%	0.11%	0.05%	4.63%	1.43%		1.06%	81.76%	2.72%	1.97%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
6	ANOKA	42,299	326	125	27,010	0	0	0	217,395	18,030	8,910	0	314,095
0.29%	%sector of county sector	0.14%	0.06%	0.05%	0.12%				0.05%	0.13%	0.09%		0.06%
	%sector of municipality	13.47%	0.10%	0.04%	8.60%				69.21%	5.74%	2.84%		100.00%
65	BRISTOW	63,478	18,243	6,968	977,225	89,380	0	0	4,495	0	0	0	1,159,789
3.10%	%sector of county sector	0.20%	3.30%	2.65%	4.24%	1.25%			0.00%				0.23%
	%sector of municipality	5.47%	1.57%	0.60%	84.26%	7.71%			0.39%				100.00%
326	BUTTE	725,128	0	0	4,683,965	1,963,855	0	0	7,450	0	8,570	0	7,388,968
15.53%	%sector of county sector	2.33%			20.31%	27.50%			0.00%		0.09%		1.48%
	%sector of municipality	9.81%			63.39%	26.58%			0.10%		0.12%		100.00%
2	GROSS	4,238	0	0	46,335	13,515	0	0	0	0	0	0	64,088
0.10%	%sector of county sector	0.01%			0.20%	0.19%							0.01%
	%sector of municipality	6.61%			72.30%	21.09%							100.00%
245	LYNCH	169,718	469	179	4,073,285	651,435	0	0	0	0	0	0	4,895,086
11.67%	%sector of county sector	0.54%	0.08%	0.07%	17.66%	9.12%							0.98%
	%sector of municipality	3.47%	0.01%	0.00%	83.21%	13.31%							100.00%
1	MONOWI	32,107	0	0	8,025	3,265	0	0	13,025	0	2,080	0	58,502
0.05%	%sector of county sector	0.10%			0.03%	0.05%			0.00%		0.02%		0.01%
	%sector of municipality	54.88%			13.72%	5.58%			22.26%		3.56%		100.00%
84	NAPER	57,043	0	0	1,171,230	146,420	0	0	0	0	0	0	1,374,693
4.00%	%sector of county sector	0.18%			5.08%	2.05%							0.28%
	%sector of municipality	4.15%			85.20%	10.65%							100.00%
455	SPENCER	1,152,665	179,685	77,744	9,676,880	2,825,935	0	0	19,675	0	0	0	13,932,584
21.68%	%sector of county sector	3.70%	32.52%	29.56%	41.96%	39.58%			0.00%				2.80%
	%sector of municipality	8.27%	1.29%	0.56%	69.46%	20.28%			0.14%				100.00%
1,184	Total Municipalities	2,246,676	198,723	85,016	20,663,955	5,693,805	0	0	262,040	18,030	19,560	0	29,187,805
56.41%	%all municip.sect of cnty	7.20%	35.97%	32.33%	89.60%	79.74%			0.06%	0.13%	0.20%		5.86%

Cnty#	County
8	BOYD

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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