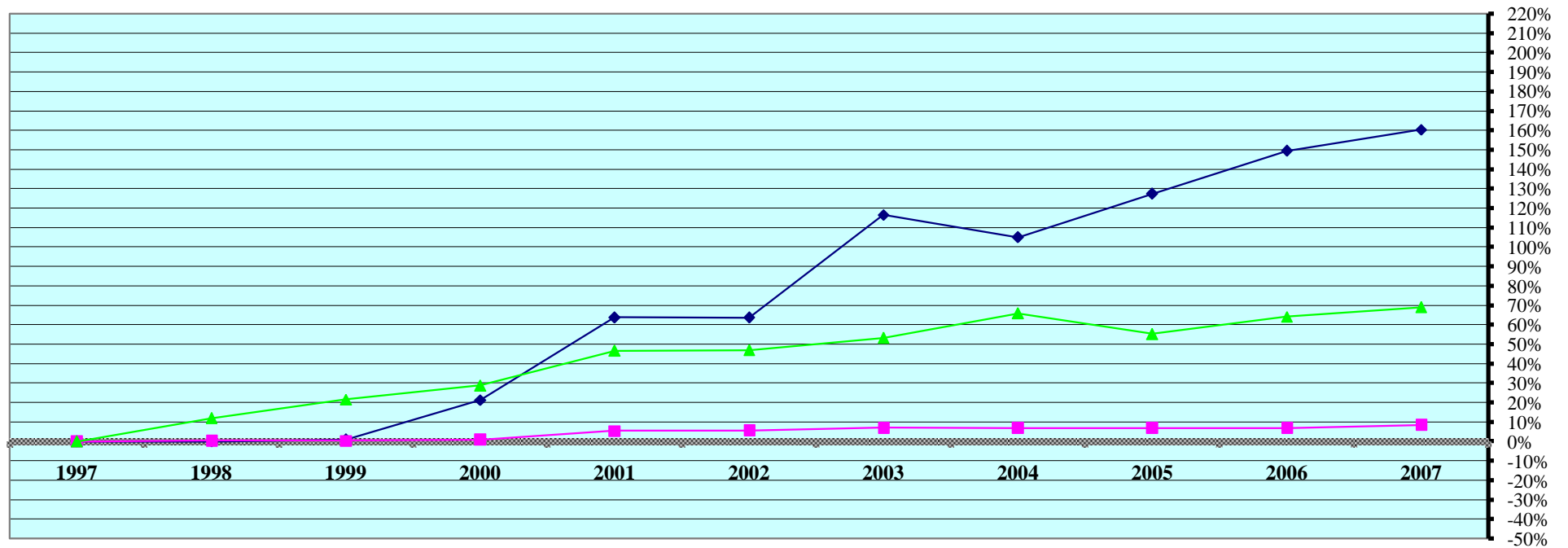


REAL PROPERTY VALUATIONS - Cumulative %Change 1997-2007



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
1997	2,169,462	--	--	--	2,224,398	--	--	--	84,559,586	--	--	--
1998	2,168,606	-856	-0.04%	-0.04%	2,234,177	9,779	0.44%	0.44%	94,692,109	10,132,523	11.98%	11.98%
1999	2,190,686	22,080	1.02%	0.98%	2,236,589	2,412	0.11%	0.55%	102,885,858	8,193,749	8.65%	21.67%
2000	2,633,160	442,474	20.20%	21.37%	2,247,112	10,523	0.47%	1.02%	108,923,992	6,038,134	5.87%	28.81%
2001	3,553,246	920,086	34.94%	63.78%	2,347,460	100,348	4.47%	5.53%	123,995,322	15,071,330	13.84%	46.64%
2002	3,552,191	-1,055	-0.03%	63.74%	2,350,706	3,246	0.14%	5.68%	124,315,421	320,099	0.26%	47.02%
2003	4,696,882	1,144,691	32.22%	116.50%	2,382,083	31,377	1.33%	7.09%	129,579,207	5,263,786	4.23%	53.24%
2004	4,447,427	-249,455	-5.31%	105.00%	2,379,289	-2,794	-0.12%	6.96%	140,246,786	10,667,579	8.23%	65.86%
2005	4,932,445	485,018	10.91%	127.36%	2,379,289	0	0.00%	6.96%	131,324,323	-8,922,463	-6.36%	55.30%
2006	5,411,589	479,144	9.71%	149.44%	2,379,295	6	0.00%	6.96%	138,852,585	7,528,262	5.73%	64.21%
2007	5,646,693	235,104	4.34%	160.28%	2,414,997	35,702	1.50%	8.57%	143,005,385	4,152,800	2.99%	69.12%

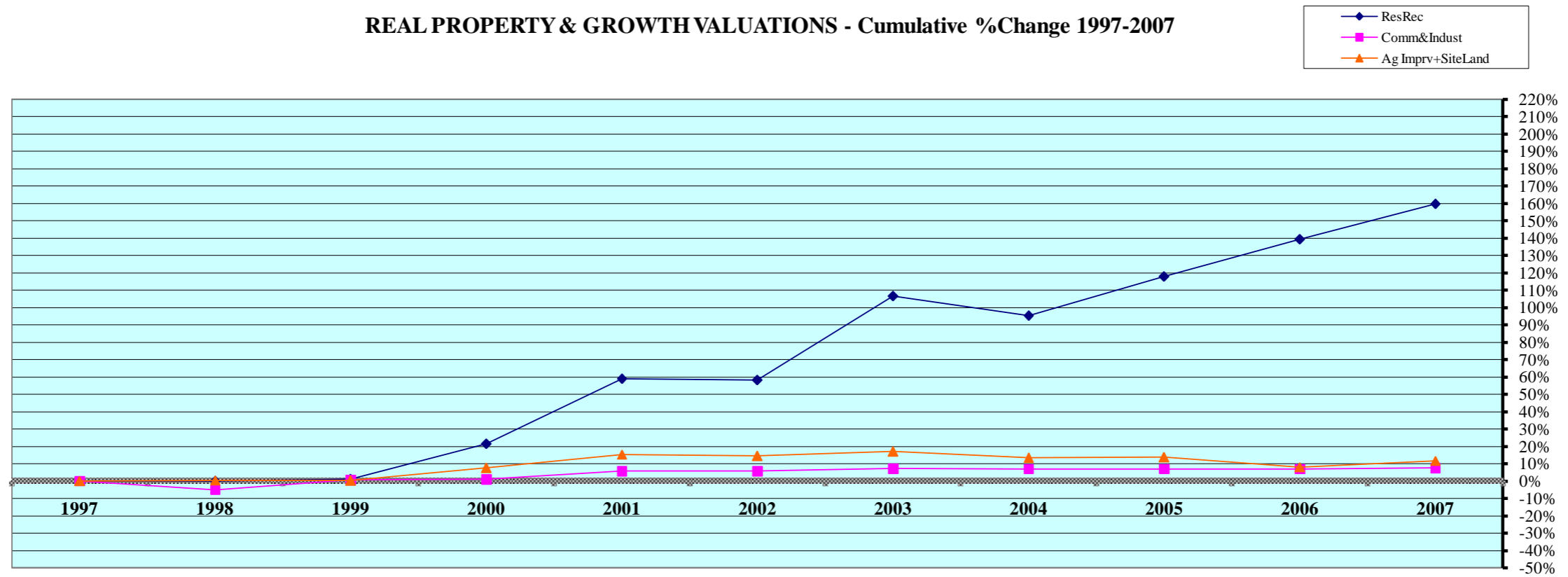
Rate Ann. %chg: Resid & Rec. **10.04%** Comm & Indust **0.83%** Agric. Land **5.39%**

Cnty# **43**
County **HAYES**

FL area **5**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.
Source: 1997 - 2007 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2008

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1997-2007



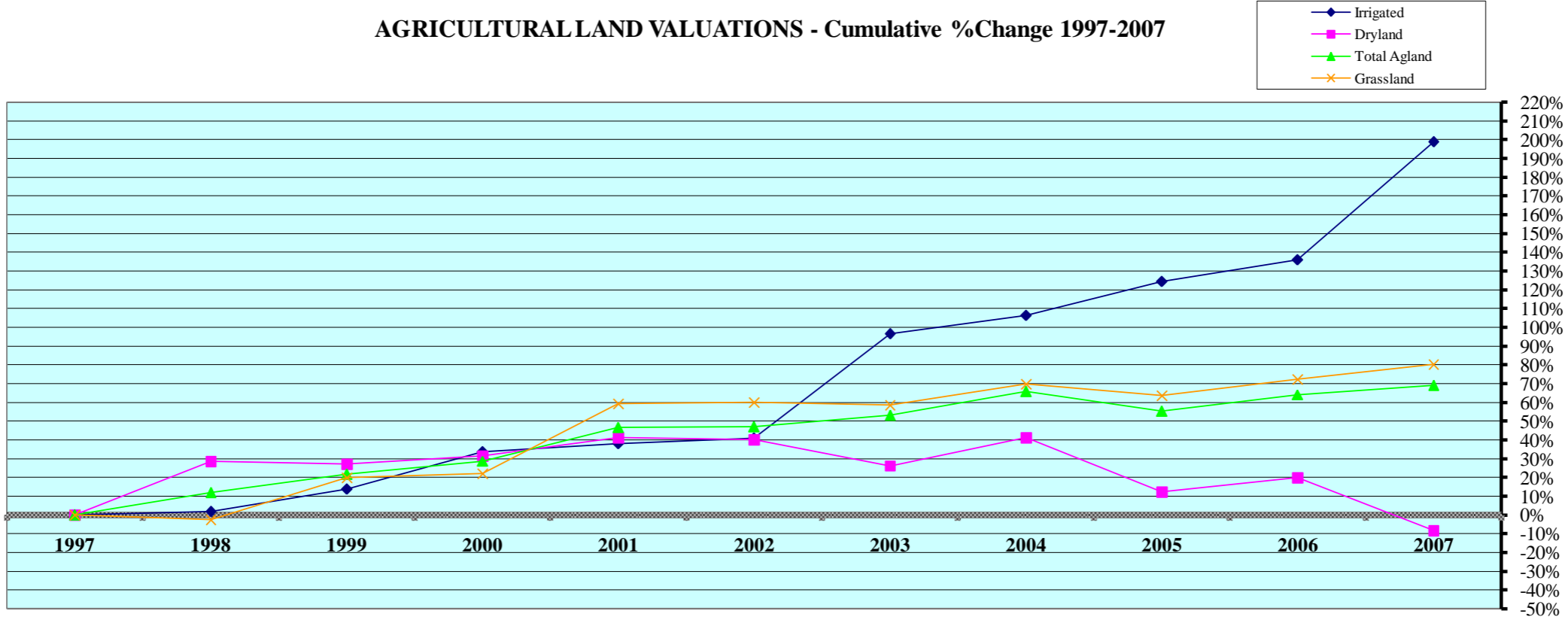
Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1997	2,169,462	7,061	0.33%	2,162,401	--	--	2,224,398	122,050	5.49%	2,102,348	--	--
1998	2,168,606	0	0.00%	2,168,606	-0.04%	-0.04%	2,234,177	122,050	5.46%	2,112,127	-5.05%	-5.05%
1999	2,190,686	0	0.00%	2,190,686	1.02%	0.98%	2,236,589	0	0.00%	2,236,589	0.11%	0.55%
2000	2,633,160	0	0.00%	2,633,160	20.20%	21.37%	2,247,112	0	0.00%	2,247,112	0.47%	1.02%
2001	3,553,246	108,768	3.06%	3,444,478	30.81%	58.77%	2,347,460	0	0.00%	2,347,460	4.47%	5.53%
2002	3,552,191	123,107	3.47%	3,429,084	-3.49%	58.06%	2,350,706	0	0.00%	2,350,706	0.14%	5.68%
2003	4,696,882	218,642	4.66%	4,478,240	26.07%	106.42%	2,382,083	0	0.00%	2,382,083	1.33%	7.09%
2004	4,447,427	209,258	4.71%	4,238,169	-9.77%	95.36%	2,379,289	0	0.00%	2,379,289	-0.12%	6.96%
2005	4,932,445	209,258	4.24%	4,723,187	6.20%	117.71%	2,379,289	0	0.00%	2,379,289	0.00%	6.96%
2006	5,411,589	223,775	4.14%	5,187,814	5.18%	139.13%	2,379,295	0	0.00%	2,379,295	0.00%	6.96%
2007	5,646,693	11,150	0.20%	5,635,543	4.14%	159.77%	2,414,997	25,265	1.05%	2,389,732	0.44%	7.43%
Rate Ann%chg	10.04%		Resid & Rec. w/o growth			8.03%	0.83%		C & I w/o growth			0.18%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
1997	5,858,741	3,926,979	9,785,720	22,348	0.23%	9,763,372	--	--
1998	5,894,164	3,929,734	9,823,898	0	0.00%	9,823,898	0.39%	0.39%
1999	5,886,508	3,910,517	9,797,025	0	0.00%	9,797,025	-0.27%	0.12%
2000	6,248,551	4,256,727	10,505,278	0	0.00%	10,505,278	7.23%	7.35%
2001	7,175,039	4,159,626	11,334,665	49,288	0.43%	11,285,377	7.43%	15.32%
2002	7,193,201	4,067,038	11,260,239	56,715	0.50%	11,203,524	-1.16%	14.49%
2003	7,402,824	4,191,249	11,594,073	154,224	1.33%	11,439,849	1.60%	16.90%
2004	7,021,990	4,212,975	11,234,965	154,224	1.37%	11,080,741	-4.43%	13.23%
2005	7,027,440	4,394,919	11,422,359	293,119	2.57%	11,129,240	-0.94%	13.73%
2006	6,870,695	4,067,885	10,938,580	367,027	3.36%	10,571,553	-7.45%	8.03%
2007	7,190,317	5,294,862	12,485,179	1,559,046	12.49%	10,926,133	-0.11%	11.65%
Rate Ann%chg	2.07%	3.03%	2.47%	Ag Imprv+Site w/o growth		0.23%		

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:
Value; 1997 - 2007 CTL
Growth Value; 1997-2007 Abstract of Asmnt Rpt.
NE Dept. of Revenue Property Assessment Division
Prepared as of 03/01/2008

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1997-2007



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
1997	19,353,382	--	--	--	36,547,816	--	--	--	28,646,903	--	--	--
1998	19,711,119	357,737	1.85%	1.85%	47,033,630	10,485,814	28.69%	28.69%	27,941,735	-705,168	-2.46%	-2.46%
1999	21,996,096	2,284,977	11.59%	13.66%	46,492,999	-540,631	-1.15%	27.21%	34,391,590	6,449,855	23.08%	20.05%
2000	25,872,362	3,876,266	17.62%	33.68%	48,081,563	1,588,564	3.42%	31.56%	34,963,707	572,117	1.66%	22.05%
2001	26,733,818	861,456	3.33%	38.14%	51,573,288	3,491,725	7.26%	41.11%	45,682,814	10,719,107	30.66%	59.47%
2002	27,284,258	550,440	2.06%	40.98%	51,210,518	-362,770	-0.70%	40.12%	45,815,243	132,429	0.29%	59.93%
2003	38,021,712	10,737,454	39.35%	96.46%	46,128,453	-5,082,065	-9.92%	26.21%	45,423,640	-391,603	-0.85%	58.56%
2004	39,958,510	1,936,798	5.09%	106.47%	51,600,895	5,472,442	11.86%	41.19%	48,682,024	3,258,384	7.17%	69.94%
2005	43,417,238	3,458,728	8.66%	124.34%	41,054,808	-10,546,087	-20.44%	12.33%	46,846,920	-1,835,104	-3.77%	63.53%
2006	45,672,830	2,255,592	5.20%	135.99%	43,803,195	2,748,387	6.69%	19.85%	49,371,200	2,524,280	5.39%	72.34%
2007	57,839,815	12,166,985	26.64%	198.86%	33,532,915	-10,270,280	-23.45%	-8.25%	51,627,275	2,256,075	4.57%	80.22%

Rate Ann.%chg: Irrigated **11.57%** Dryland **-0.86%** Grassland **6.07%**

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
1997		--	--	--	11,485	--	--	--	84,559,586	--	--	--
1998		--	--	--	5,625	-5,860	-51.02%	-51.02%	94,692,109	10,132,523	11.98%	11.98%
1999		--	--	--	5,173	-452	-8.04%	-54.96%	102,885,858	8,193,749	8.65%	21.67%
2000		--	--	--	6,360	1,187	22.95%	-44.62%	108,923,992	6,038,134	5.87%	28.81%
2001		--	--	--	5,402	-958	-15.06%	-52.96%	123,995,322	15,071,330	13.84%	46.64%
2002		--	--	--	5,402	0	0.00%	-52.96%	124,315,421	320,099	0.26%	47.02%
2003	5,402	n/a	n/a	n/a	0	n/a	n/a	n/a	129,579,207	5,263,786	4.23%	53.24%
2004	5,357	-45	-0.83%	-0.83%	0	0			140,246,786	10,667,579	8.23%	65.86%
2005	5,357	0	0.00%	-0.83%	0	0			131,324,323	-8,922,463	-6.36%	55.30%
2006	5,360	3	0.06%	-0.78%	0	0			138,852,585	7,528,262	5.73%	64.21%
2007	5,380	20	0.37%	-0.41%	0	0			143,005,385	4,152,800	2.99%	69.12%

Cnty# **43** County **HAYES** FL area **5** Rate Ann.%chg: Total Agric Land **5.39%**

(1) Prior to 2003, waste land data was reported with other agland due to CTL reporting form structure; Beginning 2003 waste land isolated from other agland.
 Source: 1997 - 2007 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2008

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1997-2007 (from Abstracts)⁽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
1997	19,353,382	35,436	546	--	--	36,547,816	145,018	252	--	--	28,646,903	250,593	114	--	--
1998	19,943,251	36,392	548	0.37%	0.37%	47,194,613	145,795	324	28.57%	28.57%	27,897,209	251,741	111	-2.63%	-2.63%
1999	22,209,925	40,660	546	-0.36%	0.00%	46,721,457	141,415	330	1.85%	30.95%	34,300,807	251,574	136	22.52%	19.30%
2000	25,736,647	40,758	631	15.57%	15.57%	48,301,890	139,707	346	4.85%	37.30%	34,922,141	252,530	138	1.47%	21.05%
2001	26,363,422	41,743	632	0.16%	15.75%	52,051,239	145,468	358	3.47%	42.06%	45,696,328	265,385	172	24.64%	50.88%
2002	26,595,698	42,130	631	-0.16%	15.57%	51,667,554	144,111	359	0.28%	42.46%	45,794,822	266,446	172	0.00%	50.88%
2003	36,361,277	57,646	631	0.00%	15.57%	47,029,634	130,618	360	0.28%	42.86%	45,454,688	264,483	172	0.00%	50.88%
2004	38,544,027	60,317	639	1.27%	17.04%	52,491,430	128,223	409	13.72%	62.45%	48,694,317	264,237	184	7.14%	61.65%
2005	43,582,104	63,732	684	7.01%	25.24%	40,974,530	124,899	328	-19.86%	30.18%	46,853,177	264,034	177	-3.71%	55.66%
2006	45,888,600	63,233	726	6.12%	32.91%	43,855,990	125,375	350	6.63%	38.81%	49,497,225	264,031	187	5.64%	64.44%
2007	56,032,590	63,136	887	22.29%	62.54%	34,056,230	125,079	272	-22.16%	8.05%	51,624,850	263,266	196	4.60%	72.01%

Rate Ann.%chg AvgVal/Acre:

4.98%

0.78%

5.57%

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
1997						11,485	1,149	10	--		84,559,586	432,196	196	--	--
1998						5,625	563	10	0.00%		95,040,698	434,491	219	11.73%	11.73%
1999						5,038	504	10	0.00%		103,237,227	434,152	238	8.68%	21.43%
2000						5,867	758	8	-20.00%		108,966,545	433,754	251	5.46%	28.06%
2001						6,062	808	8	0.00%		124,117,051	453,405	274	9.16%	39.80%
2002						5,402	816	7	-12.50%		124,063,476	453,503	274	0.00%	39.80%
2003	5,402	540	10	n/a	n/a	0	276	0	n/a	n/a	128,851,001	453,563	284	3.65%	44.90%
2004	5,402	540	10	0.00%	n/a	0	0			n/a	139,735,176	453,318	308	8.54%	57.27%
2005	5,357	536	10	0.00%	n/a	0	0			n/a	131,415,168	453,201	290	-5.93%	47.94%
2006	5,360	536	10	0.06%	n/a	0	0			n/a	139,247,175	453,175	307	5.97%	56.77%
2007	5,360	536	10	0.00%	n/a	0	0			n/a	141,719,030	452,017	314	2.04%	59.96%

43
HAYES

FL area **5**

Rate Ann.%chg AvgVal/Acre:

4.81%

(1) Valuations on Abstracts vs CTL will vary due to different reporting dates (2) Prior to 2003, waste land data was reported with other agland; Beginning 2003 waste land isolated from other agland
source: 1997 - 2007 Abstracts Agland Assessment Level 80% for 1997-2006; 75% for 2007 NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2008

