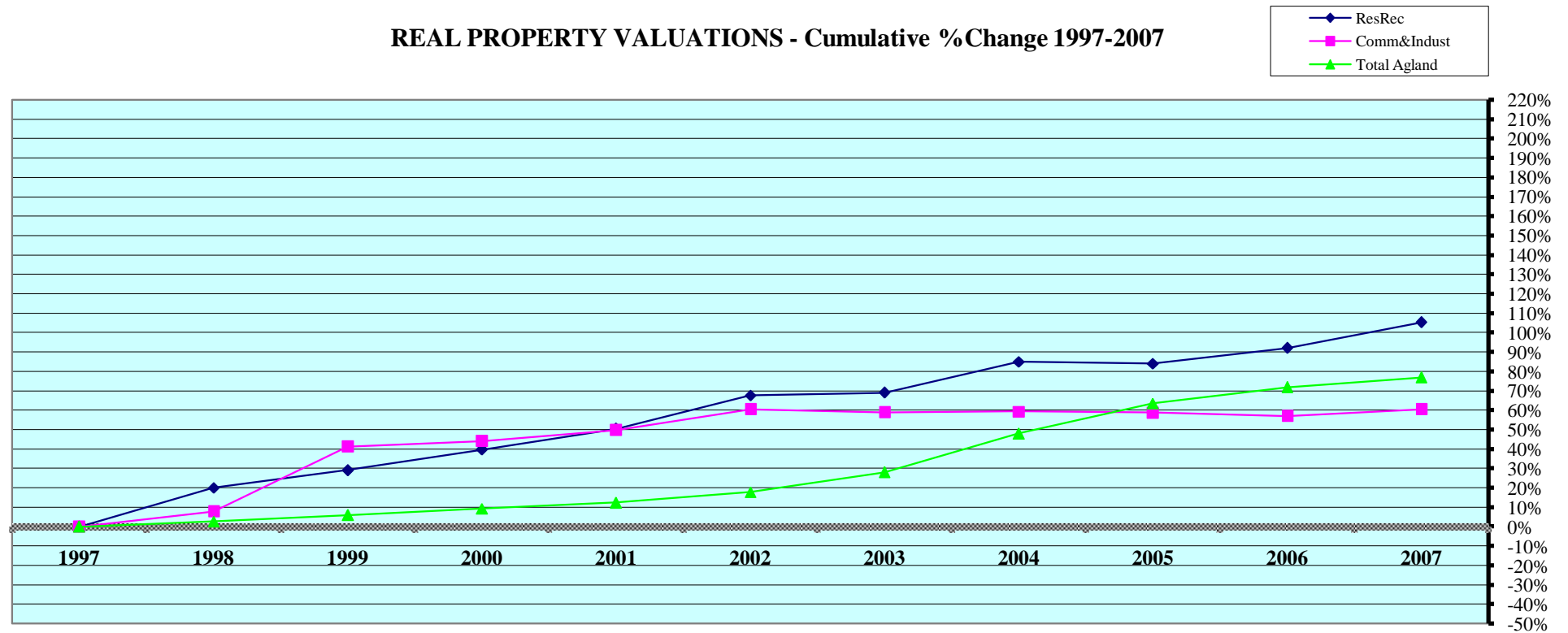


REAL PROPERTY VALUATIONS - Cumulative %Change 1997-2007



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	24,548,505	--	--	--	5,227,110	--	--	--	125,550,965	--	--	--
1998	29,483,475	4,934,970	20.10%	20.10%	5,644,050	416,940	7.98%	7.98%	129,045,910	3,494,945	2.78%	2.78%
1999	31,701,885	2,218,410	7.52%	29.14%	7,387,920	1,743,870	30.90%	41.34%	133,108,960	4,063,050	3.15%	6.02%
2000	34,313,415	2,611,530	8.24%	39.78%	7,533,930	146,010	1.98%	44.13%	137,313,310	4,204,350	3.16%	9.37%
2001	36,947,565	2,634,150	7.68%	50.51%	7,831,720	297,790	3.95%	49.83%	141,167,400	3,854,090	2.81%	12.44%
2002	41,153,080	4,205,515	11.38%	67.64%	8,389,140	557,420	7.12%	60.49%	147,947,550	6,780,150	4.80%	17.84%
2003	41,495,930	342,850	0.83%	69.04%	8,308,465	-80,675	-0.96%	58.95%	160,726,865	12,779,315	8.64%	28.02%
2004	45,405,990	3,910,060	9.42%	84.96%	8,336,815	28,350	0.34%	59.49%	185,857,790	25,130,925	15.64%	48.03%
2005	45,192,440	-213,550	-0.47%	84.09%	8,297,750	-39,065	-0.47%	58.74%	205,324,610	19,466,820	10.47%	63.54%
2006	47,149,315	1,956,875	4.33%	92.07%	8,207,590	-90,160	-1.09%	57.02%	215,803,800	10,479,190	5.10%	71.89%
2007	50,408,255	3,258,940	6.91%	105.34%	8,389,565	181,975	2.22%	60.50%	222,051,065	6,247,265	2.89%	76.86%

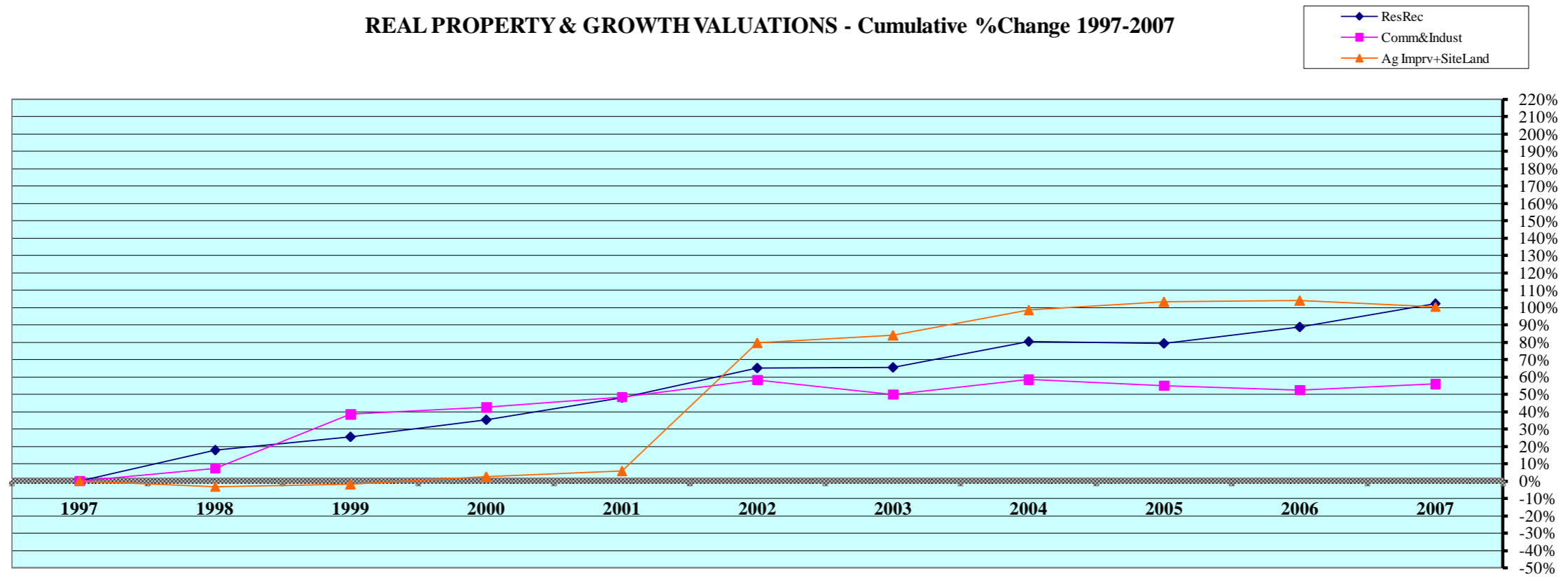
Rate Ann. %chg: Resid & Rec. 7.46% Comm & Indust 4.85% Agric. Land 5.87%

Cnty# 82
 County SHERMAN

FL area 11

(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



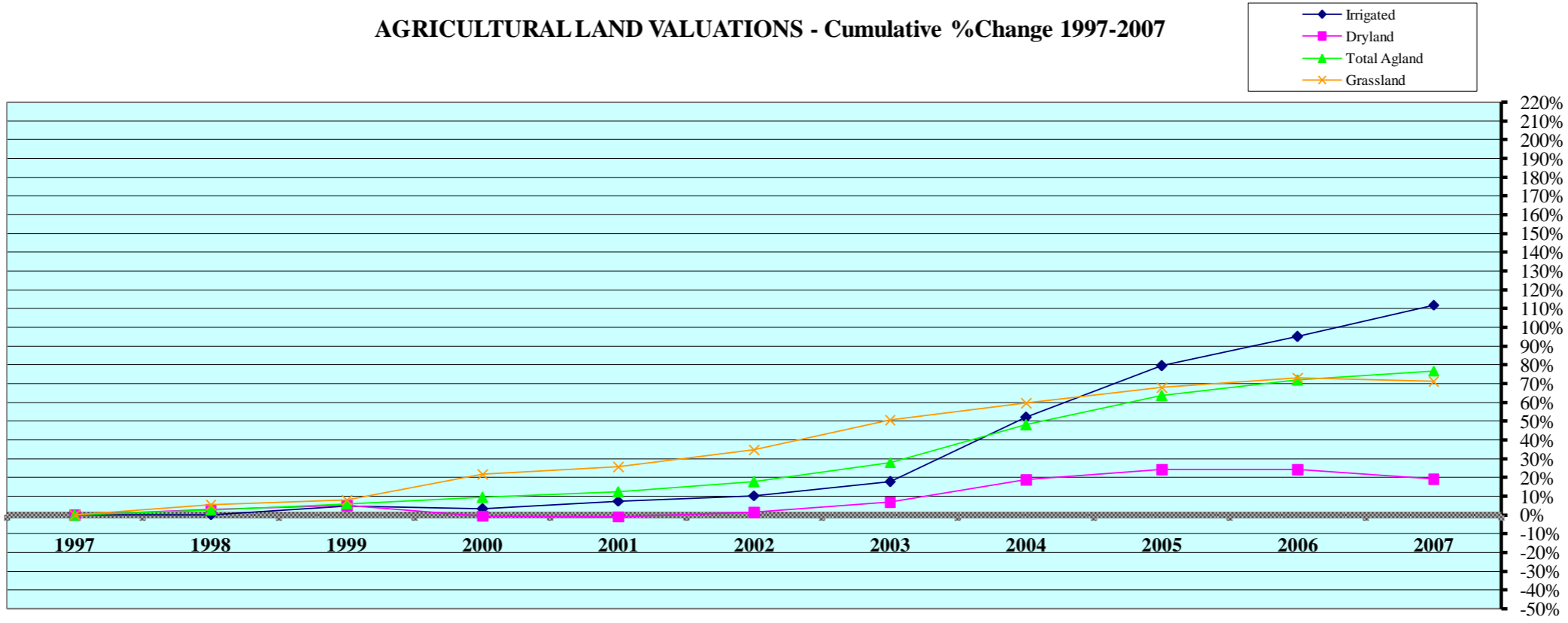
Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1997	24,548,505	482,478	1.97%	24,066,027	--	--	5,227,110	94,250	1.80%	5,132,860	--	--
1998	29,483,475	594,840	2.02%	28,888,635	17.68%	17.68%	5,644,050	36,515	0.65%	5,607,535	7.28%	7.28%
1999	31,701,885	954,490	3.01%	30,747,395	4.29%	25.25%	7,387,920	159,288	2.16%	7,228,632	28.08%	38.29%
2000	34,313,415	1,148,715	3.35%	33,164,700	4.61%	35.10%	7,533,930	86,465	1.15%	7,447,465	0.81%	42.48%
2001	36,947,565	646,275	1.75%	36,301,290	5.79%	47.88%	7,831,720	73,360	0.94%	7,758,360	2.98%	48.43%
2002	41,153,080	671,955	1.63%	40,481,125	9.56%	64.90%	8,389,140	114,965	1.37%	8,274,175	5.65%	58.29%
2003	41,495,930	876,733	2.11%	40,619,197	-1.30%	65.47%	8,308,465	474,820	5.71%	7,833,645	-6.62%	49.87%
2004	45,405,990	1,149,282	2.53%	44,256,708	6.65%	80.28%	8,336,815	56,015	0.67%	8,280,800	-0.33%	58.42%
2005	45,192,440	1,223,500	2.71%	43,968,940	-3.16%	79.11%	8,297,750	197,275	2.38%	8,100,475	-2.83%	54.97%
2006	47,149,315	868,725	1.84%	46,280,590	2.41%	88.53%	8,207,590	239,850	2.92%	7,967,740	-3.98%	52.43%
2007	50,408,255	799,599	1.59%	49,608,656	5.22%	102.08%	8,389,565	247,815	2.95%	8,141,750	-0.80%	55.76%
Rate Ann%chg	7.46%		Resid & Rec. w/o growth			5.18%	4.85%		C & I w/o growth			3.02%

Tax Year	Ag Improvements & Site Land ⁽¹⁾					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
1997	7,937,415	8,734,450	16,671,865	770,195	4.62%	--	--
1998	7,243,330	9,202,215	16,445,545	310,545	1.89%	-3.22%	-3.22%
1999	7,590,910	9,673,230	17,264,140	929,485	5.38%	-0.67%	-2.02%
2000	7,688,940	10,041,155	17,730,095	639,480	3.61%	-1.01%	2.51%
2001	7,766,560	10,211,325	17,977,885	364,525	2.03%	-0.66%	5.65%
2002	19,490,010	11,302,755	30,792,765	875,035	2.84%	66.41%	79.45%
2003	20,031,560	11,298,865	31,330,425	651,562	2.08%	-0.37%	84.02%
2004	22,030,790	11,983,790	34,014,580	915,090	2.69%	5.65%	98.54%
2005	23,451,165	11,293,215	34,744,380	886,395	2.55%	-0.46%	103.08%
2006	23,632,290	11,192,505	34,824,795	831,495	2.39%	-2.16%	103.90%
2007	23,334,450	10,913,185	34,247,635	826,955	2.41%	-4.03%	100.46%
Rate Ann%chg	11.39%	2.25%	7.46%	Ag Imprv+Site w/o growth		5.95%	

(1) Resid. & Recreat. excludes agdwll & 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	51,425,025	--	--	--	27,096,025	--	--	--	46,917,820	--	--	--
1998	51,533,295	108,270	0.21%	0.21%	27,879,840	783,815	2.89%	2.89%	49,520,950	2,603,130	5.55%	5.55%
1999	53,930,400	2,397,105	4.65%	4.87%	28,442,925	563,085	2.02%	4.97%	50,639,565	1,118,615	2.26%	7.93%
2000	53,185,930	-744,470	-1.38%	3.42%	26,955,990	-1,486,935	-5.23%	-0.52%	57,075,350	6,435,785	12.71%	21.65%
2001	55,254,835	2,068,905	3.89%	7.45%	26,858,490	-97,500	-0.36%	-0.88%	58,956,685	1,881,335	3.30%	25.66%
2002	56,760,815	1,505,980	2.73%	10.38%	27,479,750	621,260	2.31%	1.42%	63,230,830	4,274,145	7.25%	34.77%
2003	60,582,255	3,821,440	6.73%	17.81%	28,988,205	1,508,455	5.49%	6.98%	70,683,335	7,452,505	11.79%	50.65%
2004	78,268,440	17,686,185	29.19%	52.20%	32,173,580	3,185,375	10.99%	18.74%	74,900,510	4,217,175	5.97%	59.64%
2005	92,346,795	14,078,355	17.99%	79.58%	33,695,610	1,522,030	4.73%	24.36%	78,772,500	3,871,990	5.17%	67.89%
2006	100,332,545	7,985,750	8.65%	95.10%	33,702,160	6,550	0.02%	24.38%	81,290,290	2,517,790	3.20%	73.26%
2007	108,982,875	8,650,330	8.62%	111.93%	32,304,835	-1,397,325	-4.15%	19.22%	80,322,525	-967,765	-1.19%	71.20%

Rate Ann.%chg: Irrigated **7.80%** Dryland **1.77%** Grassland **5.52%**

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	--	--	--	--	112,095	--	--	--	125,550,965	--	--	--
1998	--	--	--	--	111,825	-270	-0.24%	-0.24%	129,045,910	3,494,945	2.78%	2.78%
1999	--	--	--	--	96,070	-15,755	-14.09%	-14.30%	133,108,960	4,063,050	3.15%	6.02%
2000	--	--	--	--	96,040	-30	-0.03%	-14.32%	137,313,310	4,204,350	3.16%	9.37%
2001	--	--	--	--	97,390	1,350	1.41%	-13.12%	141,167,400	3,854,090	2.81%	12.44%
2002	--	--	--	--	476,155	378,765	388.92%	324.78%	147,947,550	6,780,150	4.80%	17.84%
2003	458,535	n/a	n/a	n/a	14,535	n/a	n/a	n/a	160,726,865	12,779,315	8.64%	28.02%
2004	457,925	-610	-0.13%	-0.13%	57,335	42,800	294.46%	294.46%	185,857,790	25,130,925	15.64%	48.03%
2005	459,920	1,995	0.44%	0.30%	49,785	-7,550	-13.17%	242.52%	205,324,610	19,466,820	10.47%	63.54%
2006	461,140	1,220	0.27%	0.57%	17,665	-32,120	-64.52%	21.53%	215,803,800	10,479,190	5.10%	71.89%
2007	427,270	-33,870	-7.34%	-6.82%	13,560	-4,105	-23.24%	-6.71%	222,051,065	6,247,265	2.89%	76.86%

Cnty# **82** County **SHERMAN** FL area **11** Rate Ann.%chg: Total Agric Land **5.87%**

(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.

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	51,422,680	71,497	719	--	--	27,164,115	65,553	414	--	--	46,873,930	194,829	241	--	--
1998	51,510,660	71,254	723	0.56%	0.56%	28,102,325	64,188	438	5.80%	5.80%	49,428,200	196,340	252	4.56%	4.56%
1999	53,930,400	72,337	746	3.18%	3.76%	28,468,845	63,019	452	3.20%	9.18%	50,626,790	196,186	258	2.38%	7.05%
2000	53,228,150	70,556	754	1.07%	4.87%	27,135,920	57,492	472	4.42%	14.01%	56,939,445	203,337	280	8.53%	16.18%
2001	55,259,130	71,336	775	2.79%	7.79%	26,788,665	56,045	478	1.27%	15.46%	58,970,660	210,235	280	0.00%	16.18%
2002	56,626,895	72,392	782	0.90%	8.76%	27,721,650	55,299	501	4.81%	21.01%	63,053,635	209,710	301	7.50%	24.90%
2003	60,585,845	74,180	817	4.48%	13.63%	29,035,025	53,904	539	7.58%	30.19%	70,681,855	209,565	337	11.96%	39.83%
2004	78,249,735	75,717	1,033	26.49%	43.73%	32,191,230	52,401	614	13.97%	48.39%	74,873,290	209,503	357	6.05%	48.29%
2005	92,095,530	77,661	1,186	14.75%	64.93%	33,839,305	51,404	658	7.16%	59.01%	78,786,105	208,689	378	5.64%	56.65%
2006	100,337,175	79,303	1,265	6.69%	75.97%	33,780,245	50,389	670	1.84%	61.93%	81,244,775	208,135	390	3.40%	61.97%
2007	108,489,120	82,057	1,322	4.50%	83.88%	32,558,500	48,364	673	0.42%	62.61%	80,346,035	207,275	388	-0.70%	60.84%

Rate Ann.%chg AvgVal/Acre:

6.28%

4.98%

4.87%

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						112,095	4,942	23	--		125,572,820	336,821	373	--	--
1998						111,675	4,928	23	0.00%		129,152,860	336,710	384	2.95%	2.95%
1999						111,775	4,934	23	0.00%		133,137,810	336,475	396	3.13%	6.17%
2000						95,960	6,358	15	-34.78%		137,399,475	337,743	407	2.78%	9.12%
2001						98,040	4,906	20	33.33%		141,116,495	342,523	412	1.23%	10.46%
2002						477,535	5,023	95	375.00%		147,879,715	342,424	432	4.85%	15.82%
2003	460,480	4,847	95	n/a	n/a	14,535	149	98	n/a	n/a	160,777,740	342,647	469	8.56%	25.74%
2004	458,220	4,843	95	-0.40%	n/a	0	0			n/a	185,772,475	342,465	542	15.66%	45.43%
2005	458,720	4,836	95	0.24%	n/a	0	0			n/a	205,179,660	342,590	599	10.41%	60.57%
2006	459,740	4,847	95	0.00%	n/a	0	0			n/a	215,821,935	342,674	630	5.16%	68.85%
2007	430,355	4,790	90	-5.27%	n/a	0	0			n/a	221,824,010	342,485	648	2.84%	73.64%

82
SHERMAN

FL area **11**

Rate Ann.%chg AvgVal/Acre:

5.67%

(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

