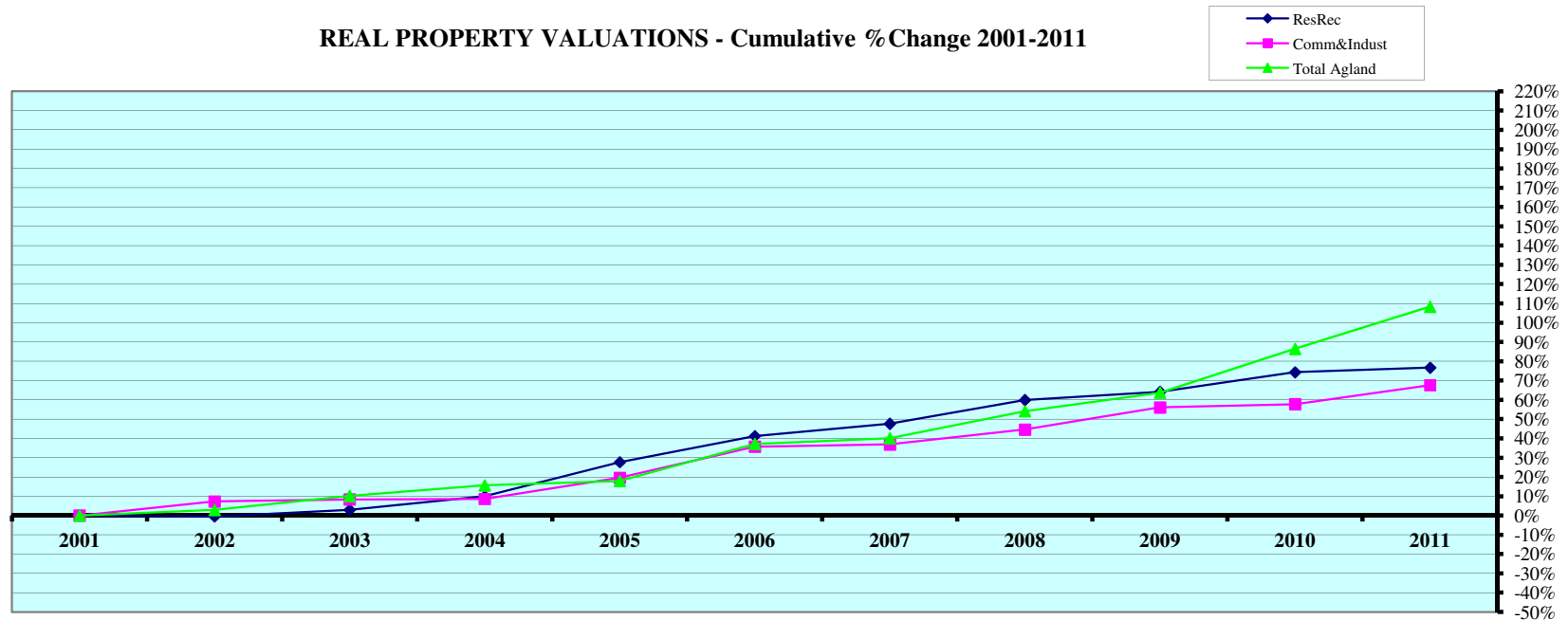


REAL PROPERTY VALUATIONS - Cumulative % Change 2001-2011



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
2001	122,013,095	--	--	--	39,314,380	--	--	--	535,767,320	--	--	--
2002	121,421,818	-591,277	-0.48%	-0.48%	42,191,935	2,877,555	7.32%	7.32%	551,152,757	15,385,437	2.87%	2.87%
2003	125,639,634	4,217,816	3.47%	2.97%	42,601,311	409,376	0.97%	8.36%	590,097,140	38,944,383	7.07%	10.14%
2004	134,199,494	8,559,860	6.81%	9.99%	42,693,516	92,205	0.22%	8.60%	619,488,044	29,390,904	4.98%	15.63%
2005	155,757,677	21,558,183	16.06%	27.66%	47,024,716	4,331,200	10.14%	19.61%	631,569,541	12,081,497	1.95%	17.88%
2006	172,338,208	16,580,531	10.65%	41.25%	53,364,822	6,340,106	13.48%	35.74%	734,688,457	103,118,916	16.33%	37.13%
2007	180,097,090	7,758,882	4.50%	47.60%	53,807,703	442,881	0.83%	36.87%	750,587,423	15,898,966	2.16%	40.10%
2008	195,114,153	15,017,063	8.34%	59.91%	56,850,813	3,043,110	5.66%	44.61%	825,542,058	74,954,635	9.99%	54.09%
2009	200,316,275	5,202,122	2.67%	64.18%	61,362,153	4,511,340	7.94%	56.08%	877,231,579	51,689,521	6.26%	63.73%
2010	212,676,530	12,360,255	6.17%	74.31%	62,016,021	653,868	1.07%	57.74%	998,770,078	121,538,499	13.85%	86.42%
2011	215,564,008	2,887,478	1.36%	76.67%	65,894,597	3,878,576	6.25%	67.61%	1,115,974,878	117,204,800	11.73%	108.29%

Rate Annual %chg: Residential & Recreational 5.86%

Commercial & Industrial 5.30%

Agricultural Land 7.61%

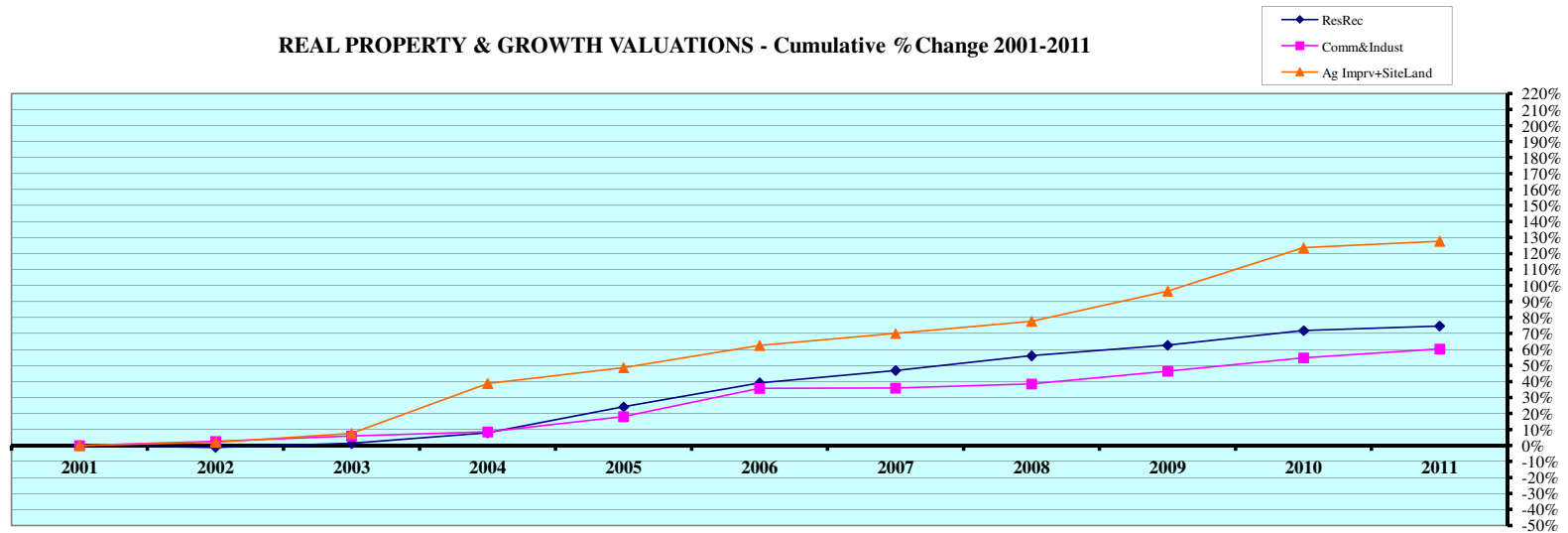
Cnty# 21
County CUSTER

FL area 10

CHART 1 EXHIBIT 21B 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 2001-2011



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						
2001	122,013,095	1,497,050	1.23%	120,516,045	--	--	39,314,380	1,161,400	2.95%	38,152,980	--	--						
2002	121,421,818	753,500	0.62%	120,668,318	-1.10%	-1.10%	42,191,935	1,848,170	4.38%	40,343,765	2.62%	2.62%						
2003	125,639,634	2,014,805	1.60%	123,624,829	1.81%	1.32%	42,601,311	941,655	2.21%	41,659,656	-1.26%	5.97%						
2004	134,199,494	2,420,433	1.80%	131,779,061	4.89%	8.00%	42,693,516	42,401	0.10%	42,651,115	0.12%	8.49%						
2005	155,757,677	4,222,773	2.71%	151,534,904	12.92%	24.20%	47,024,716	626,703	1.33%	46,398,013	8.68%	18.02%						
2006	172,338,208	2,533,673	1.47%	169,804,535	9.02%	39.17%	53,364,822	24,233	0.05%	53,340,589	13.43%	35.68%						
2007	180,097,090	848,068	0.47%	179,249,022	4.01%	46.91%	53,807,703	390,998	0.73%	53,416,705	0.10%	35.87%						
2008	195,114,153	4,601,509	2.36%	190,512,644	5.78%	56.14%	56,850,813	2,417,717	4.25%	54,433,096	1.16%	38.46%						
2009	200,316,275	1,794,526	0.90%	198,521,749	1.75%	62.71%	61,362,153	3,798,058	6.19%	57,564,095	1.25%	46.42%						
2010	212,676,530	2,974,889	1.40%	209,701,641	4.69%	71.87%	62,016,021	1,164,811	1.88%	60,851,210	-0.83%	54.78%						
2011	215,564,008	2,419,110	1.12%	213,144,898	0.22%	74.69%	65,894,597	2,817,027	4.28%	63,077,570	1.71%	60.44%						
Rate Ann%chg	5.86%			Resid & Rec. w/o growth			4.40%			5.30%			C & I w/o growth			2.70%		

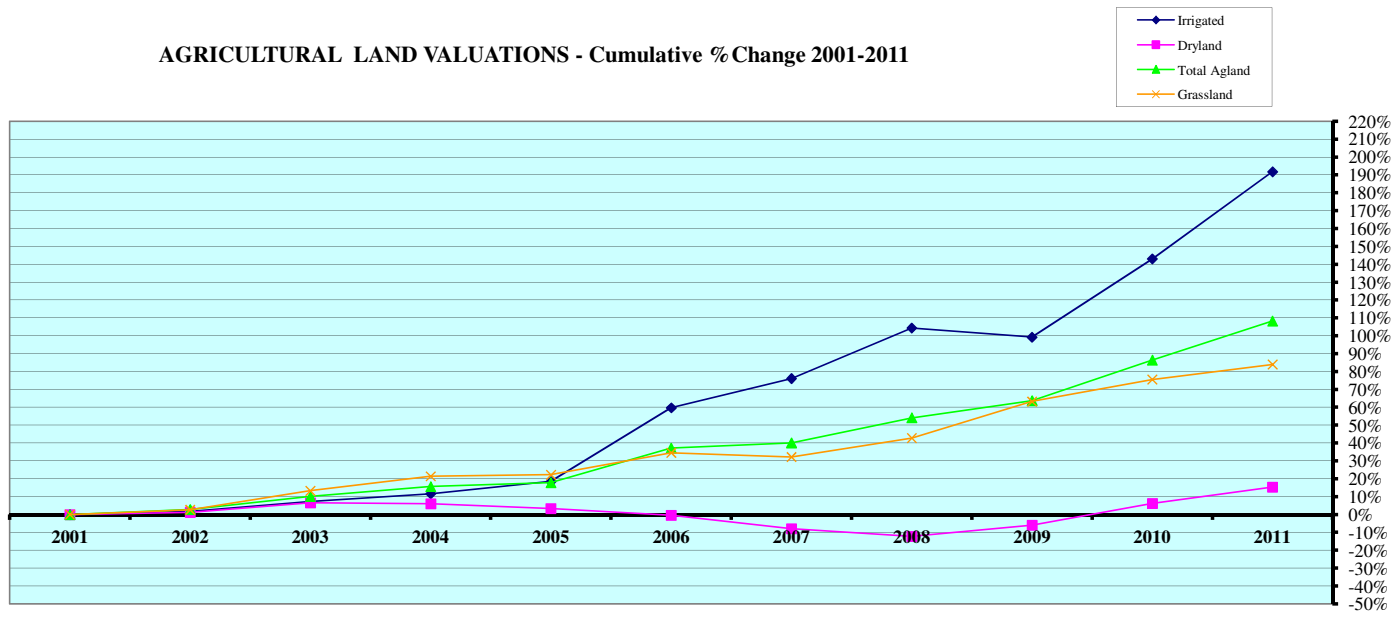
Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
	Agric. Dwelling & Homesite Value	Agoutblgd & Farmsite Value	Ag Imprv&Site Total Value							
2001	35,424,115	24,863,955	60,288,070	1,979,560	3.28%	58,308,510	--	--		
2002	38,506,936	25,256,257	63,763,193	2,276,905	3.57%	61,486,288	1.99%	1.99%		
2003	39,862,725	26,331,620	66,194,345	1,351,964	2.04%	64,842,381	1.69%	7.55%		
2004	58,564,423	27,381,140	85,945,563	2,267,871	2.64%	83,677,692	26.41%	38.80%		
2005	63,723,497	29,243,345	92,966,842	3,345,088	3.60%	89,621,754	4.28%	48.66%		
2006	67,112,216	33,756,444	100,868,660	2,888,484	2.86%	97,980,176	5.39%	62.52%		
2007	69,350,546	34,180,449	103,530,995	1,043,857	1.01%	102,487,138	1.60%	70.00%		
2008	73,840,363	37,219,388	111,059,751	3,981,635	3.59%	107,078,116	3.43%	77.61%		
2009	79,857,399	44,722,819	124,580,218	6,139,103	4.93%	118,441,115	6.65%	96.46%		
2010	90,085,744	48,821,299	138,907,043	4,101,500	2.95%	134,805,543	8.21%	123.60%		
2011	91,006,289	50,401,672	141,407,961	4,101,500	2.90%	137,306,461	-1.15%	127.75%		
Rate Ann%chg	9.89%		7.32%		8.90%		Ag Imprv+Site w/o growth		5.85%	

(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 Prop 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; 2001 - 2011 CTL
Growth Value; 2001-2011 Abstract of Asmnt Rpt.

NE Dept. of Revenue Property Assessment Division
Prepared as of 03/01/2012

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2001-2011



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
2001	176,968,720	--	--	--	87,363,510	--	--	--	271,049,810	--	--	--
2002	180,113,426	3,144,706	1.78%	1.78%	88,451,323	1,087,813	1.25%	1.25%	278,225,417	7,175,607	2.65%	2.65%
2003	189,689,216	9,575,790	5.32%	7.19%	93,021,335	4,570,012	5.17%	6.48%	307,082,283	28,856,866	10.37%	13.29%
2004	197,563,501	7,874,285	4.15%	11.64%	92,547,061	-474,274	-0.51%	5.93%	329,065,713	21,983,430	7.16%	21.40%
2005	209,645,880	12,082,379	6.12%	18.46%	90,295,876	-2,251,185	-2.43%	3.36%	331,314,921	2,249,208	0.68%	22.23%
2006	282,661,315	73,015,435	34.83%	59.72%	86,968,049	-3,327,827	-3.69%	-0.45%	364,728,290	33,413,369	10.09%	34.56%
2007	311,623,934	28,962,619	10.25%	76.09%	80,361,248	-6,606,801	-7.60%	-8.02%	358,279,599	-6,448,691	-1.77%	32.18%
2008	361,614,077	49,990,143	16.04%	104.34%	76,616,848	-3,744,400	-4.66%	-12.30%	387,059,355	28,779,756	8.03%	42.80%
2009	352,632,893	-8,981,184	-2.48%	99.26%	82,069,364	5,452,516	7.12%	-6.06%	442,412,251	55,352,896	14.30%	63.22%
2010	430,052,040	77,419,147	21.95%	143.01%	92,753,865	10,684,501	13.02%	6.17%	475,855,612	33,443,361	7.56%	75.56%
2011	516,330,331	86,278,291	20.06%	191.76%	100,823,823	8,069,958	8.70%	15.41%	498,687,513	22,831,901	4.80%	83.98%

Rate Ann.%chg: Irrigated **11.30%** Dryland **1.44%** Grassland **6.29%**

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
2001					385,280	--	--	--	535,767,320	--	--	--
2002					4,362,591	3,977,311	1032.32%	1032.32%	551,152,757	15,385,437	2.87%	2.87%
2003	303,558	--	--	--	748	-4,361,843	-99.98%	-99.81%	590,097,140	38,944,383	7.07%	10.14%
2004	300,414	-3,144	-1.04%	-1.04%	11,355	10,607	1418.05%	-97.05%	619,488,044	29,390,904	4.98%	15.63%
2005	299,882	-532	-0.18%	-1.21%	12,982	1,627	14.33%	-96.63%	631,569,541	12,081,497	1.95%	17.88%
2006	319,202	19,320	6.44%	5.15%	11,601	-1,381	-10.64%	-96.99%	734,688,457	103,118,916	16.33%	37.13%
2007	311,042	-8,160	-2.56%	2.47%	11,600	-1	-0.01%	-0.01%	750,587,423	15,898,966	2.16%	40.10%
2008	245,858	-65,184	-20.96%	-19.01%	5,920	-5,680	-48.97%	-48.97%	825,542,058	74,954,635	9.99%	54.09%
2009	111,151	-134,707	-54.79%	-63.38%	5,920	0	0.00%	-48.97%	877,231,579	51,689,521	6.26%	63.73%
2010	83,755	-27,396	-24.65%	-72.41%	24,806	18,886	319.02%	113.83%	998,770,078	121,538,499	13.85%	86.42%
2011	83,531	-224	-0.27%	-72.48%	49,680	24,874	100.27%	328.24%	1,115,974,878	117,204,800	11.73%	108.29%

Cnty# **21** FL area **10** Rate Ann.%chg: Total Agric Land **7.61%**
 County **CUSTER**

(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: 2001 - 2011 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2012

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2001-2011 (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
2001	185,169,425	204,543	905		0.00%	91,720,015	194,613	471		0.00%	270,808,130	1,203,871	225		0.00%
2002	180,821,785	206,840	874	-3.43%	-3.43%	88,638,060	191,772	462	-1.91%	-1.91%	281,229,475	1,205,252	233	3.56%	3.56%
2003	189,766,774	208,697	909	4.00%	0.44%	93,150,648	190,643	489	5.84%	3.82%	246,414,751	875,397	281	20.60%	24.89%
2004	197,598,114	212,229	931	2.43%	2.88%	92,568,437	188,101	492	0.64%	4.48%	262,154,357	860,369	305	8.43%	35.42%
2005	209,672,492	215,427	973	4.54%	7.55%	91,585,941	185,077	495	0.56%	5.06%	265,437,202	856,186	310	1.75%	37.79%
2006	299,607,708	218,501	1,371	40.88%	51.51%	87,140,670	183,507	475	-4.04%	0.82%	364,594,276	1,197,623	304	-1.80%	35.30%
2007	306,708,355	243,390	1,260	-8.10%	39.24%	81,583,878	169,836	480	1.16%	1.99%	358,920,850	1,187,559	302	-0.72%	34.33%
2008	361,896,640	276,253	1,310	3.96%	44.75%	76,635,465	154,553	496	3.22%	5.28%	387,078,363	1,172,349	330	9.24%	46.74%
2009	352,679,603	277,696	1,270	-3.05%	40.33%	82,133,190	162,440	506	1.97%	7.35%	442,329,287	1,167,463	379	14.75%	68.39%
2010	430,085,562	278,456	1,545	21.62%	70.67%	92,902,824	161,040	577	14.10%	22.48%	479,577,174	1,166,550	411	8.51%	82.71%
2011	515,934,505	279,399	1,847	19.56%	104.04%	101,034,812	160,133	631	9.37%	33.96%	498,665,660	1,169,050	427	3.76%	89.58%

Rate Annual %chg Average Value/Acre: 7.39%

2.97%

6.61%

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
2001						384,565	11,111	35			548,082,135	1,614,138	340		0.00%
2002						312,145	10,350	30	-14.29%		551,001,465	1,614,214	341	0.29%	0.29%
2003						287,408	9,669	30	0.00%		590,484,922	1,613,125	366	7.33%	7.65%
2004	299,664	10,313	29	n/a	n/a	66,973,406	341,915	196	n/a	n/a	619,593,978	1,612,926	384	4.96%	12.98%
2005	303,486	10,225	30	2.15%	n/a	69,233,074	341,205	203	3.59%	n/a	636,232,195	1,608,118	396	2.99%	16.36%
2006	316,305	10,274	31	3.72%	n/a	11,600	15	773	281.13%	n/a	751,670,559	1,609,920	467	18.01%	37.32%
2007	313,463	10,186	31	-0.05%	n/a	11,600	15	773	0.00%	n/a	747,538,146	1,610,987	464	-0.62%	36.48%
2008	247,214	7,858	31	2.23%	n/a	5,920	19	308	-60.13%	n/a	825,863,602	1,611,032	513	10.47%	50.77%
2009	109,846	3,181	35	9.78%	n/a	5,920	19	308	0.00%	n/a	877,257,846	1,610,800	545	6.24%	60.18%
2010	83,310	2,394	35	0.77%	n/a	678,031	2,571	264	-14.46%	n/a	1,003,326,901	1,611,010	623	14.36%	83.17%
2011	83,863	2,410	35	0.00%	n/a	27,770	139	264	0.00%	n/a	1,115,746,610	1,611,130	693	11.20%	103.68%

21
CUSTER

FL area 10

Rate Annual %chg Average Value/Acre: 7.37%

(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: 2001 - 2011 Abstracts Agland Assessment Level 1998 to 2006 = 80% ; 2007 & forward = 75% NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2012

2011 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
10,939	CUSTER	95,319,503	20,244,441	65,388,054	215,564,008	59,903,167	5,991,430	0	1,115,974,878	91,006,289	50,401,672	0	1,719,793,442
cntly sector/value % of total value:		5.54%	1.18%	3.80%	12.53%	3.48%	0.35%		64.89%	5.29%	2.93%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
145	ANSELMO	175,402	163,582	625,377	1,975,092	684,448	0	0	1,585	0	0	0	3,625,486
1.33%	%sector of county sector	0.18%	0.81%	0.96%	0.92%	1.14%			0.00%				0.21%
	%sector of municipality	4.84%	4.51%	17.25%	54.48%	18.88%			0.04%				100.00%
441	ANSLEY	303,103	725,347	1,547,873	8,174,554	1,278,824	0	0	6,509	21,580	14,723	0	12,072,513
4.03%	%sector of county sector	0.32%	3.58%	2.37%	3.79%	2.13%			0.00%	0.02%	0.03%		0.70%
	%sector of municipality	2.51%	6.01%	12.82%	67.71%	10.59%			0.05%	0.18%	0.12%		100.00%
597	ARNOLD	514,970	580,899	48,280	14,714,685	1,651,132	0	0	21,873	0	0	0	17,531,839
5.46%	%sector of county sector	0.54%	2.87%	0.07%	6.83%	2.76%			0.00%				1.02%
	%sector of municipality	2.94%	3.31%	0.28%	83.93%	9.42%			0.12%				100.00%
83	BERWYN	17,717	199,045	793,035	1,391,421	121,462	0	0	15,103	16,869	1,223	0	2,555,875
0.76%	%sector of county sector	0.02%	0.98%	1.21%	0.65%	0.20%			0.00%	0.02%	0.00%		0.15%
	%sector of municipality	0.69%	7.79%	31.03%	54.44%	4.75%			0.59%	0.66%	0.05%		100.00%
3,559	BROKEN BOW	4,387,428	1,571,270	1,717,880	80,293,398	33,349,536	326,208	0	68,374	0	0	0	121,714,094
32.53%	%sector of county sector	4.60%	7.76%	2.63%	37.25%	55.67%	5.44%		0.01%				7.08%
	%sector of municipality	3.60%	1.29%	1.41%	65.97%	27.40%	0.27%		0.06%				100.00%
539	CALLAWAY	225,860	367,620	66,989	17,733,253	3,392,849	0	0	50,040	31,286	26,178	0	21,894,075
4.93%	%sector of county sector	0.24%	1.82%	0.10%	8.23%	5.66%			0.00%	0.03%	0.05%		1.27%
	%sector of municipality	1.03%	1.68%	0.31%	81.00%	15.50%			0.23%	0.14%	0.12%		100.00%
93	COMSTOCK	3,189	92,611	4,997	1,730,043	170,858	0	0	3,610	0	0	0	2,005,308
0.85%	%sector of county sector	0.00%	0.46%	0.01%	0.80%	0.29%			0.00%				0.12%
	%sector of municipality	0.16%	4.62%	0.25%	86.27%	8.52%			0.18%				100.00%
171	MASON CITY	226,591	321,915	1,120,660	2,200,933	225,779	0	0	24,961	39,043	44,786	0	4,204,668
1.56%	%sector of county sector	0.24%	1.59%	1.71%	1.02%	0.38%			0.00%	0.04%	0.09%		0.24%
	%sector of municipality	5.39%	7.66%	26.65%	52.34%	5.37%			0.59%	0.93%	1.07%		100.00%
363	MERNA	255,598	637,354	891,814	7,427,625	2,392,151	0	0	153,797	0	0	0	11,758,339
3.32%	%sector of county sector	0.27%	3.15%	1.36%	3.45%	3.99%			0.01%				0.68%
	%sector of municipality	2.17%	5.42%	7.58%	63.17%	20.34%			1.31%				100.00%
151	OCONTO	65,030	111,336	10,087	2,429,031	226,287	0	0	6,165	0	0	0	2,847,936
1.38%	%sector of county sector	0.07%	0.55%	0.02%	1.13%	0.38%			0.00%				0.17%
	%sector of municipality	2.28%	3.91%	0.35%	85.29%	7.95%			0.22%				100.00%
525	SARGENT	172,527	404,262	24,920	9,580,982	3,289,331	0	0	223,555	6,085	0	0	13,701,662
4.80%	%sector of county sector	0.18%	2.00%	0.04%	4.44%	5.49%			0.02%	0.01%			0.80%
	%sector of municipality	1.26%	2.95%	0.18%	69.93%	24.01%			1.63%	0.04%			100.00%
6,667	Total Municipalities	6,347,415	5,175,241	6,851,912	147,651,017	46,782,657	326,208	0	575,572	114,863	86,910	0	213,911,795
60.95%	%all municip.sect of cnty	6.66%	25.56%	10.48%	68.50%	78.10%	5.44%		0.05%	0.13%	0.17%		12.44%

Sources: 2011 Certificate of Taxes Levied CTL; 2010 US Census; Dec2010 Municipality Pop. per Research Division Dept. of Revenue Property Assessment Division Prepared as of 03/01/2012

Cnty#	County
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FL area	10
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EXHIBIT

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