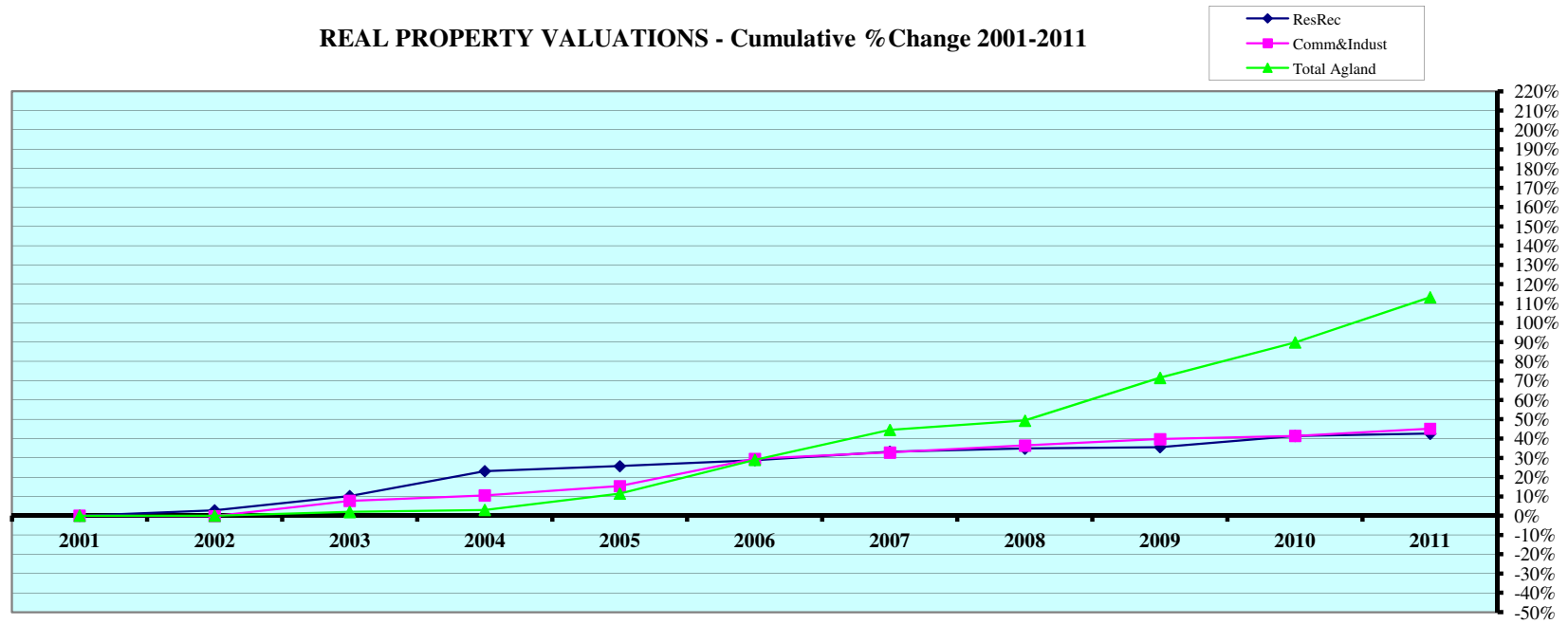


REAL PROPERTY VALUATIONS - Cumulative % Change 2001-2011



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	351,478,885	--	--	--	201,027,835	--	--	--	141,579,190	--	--	--
2002	361,492,370	10,013,485	2.85%	2.85%	200,599,395	-428,440	-0.21%	-0.21%	141,517,095	-62,095	-0.04%	-0.04%
2003	387,209,460	25,717,090	7.11%	10.17%	216,546,500	15,947,105	7.95%	7.72%	144,345,320	2,828,225	2.00%	1.95%
2004	432,635,900	45,426,440	11.73%	23.09%	222,181,850	5,635,350	2.60%	10.52%	145,817,280	1,471,960	1.02%	2.99%
2005	441,900,915	9,265,015	2.14%	25.73%	231,947,040	9,765,190	4.40%	15.38%	157,741,235	11,923,955	8.18%	11.42%
2006	452,612,670	10,711,755	2.42%	28.77%	260,284,285	28,337,245	12.22%	29.48%	182,603,595	24,862,360	15.76%	28.98%
2007	468,253,195	15,640,525	3.46%	33.22%	266,894,510	6,610,225	2.54%	32.76%	204,567,040	21,963,445	12.03%	44.49%
2008	473,873,150	5,619,955	1.20%	34.82%	274,166,870	7,272,360	2.72%	36.38%	211,350,530	6,783,490	3.32%	49.28%
2009	476,522,750	2,649,600	0.56%	35.58%	280,798,785	6,631,915	2.42%	39.68%	242,766,720	31,416,190	14.86%	71.47%
2010	496,820,940	20,298,190	4.26%	41.35%	284,249,075	3,450,290	1.23%	41.40%	268,800,550	26,033,830	10.72%	89.86%
2011	501,185,330	4,364,390	0.88%	42.59%	291,733,760	7,484,685	2.63%	45.12%	301,933,494	33,132,944	12.33%	113.26%

Rate Annual %chg: Residential & Recreational **3.61%** Commercial & Industrial **3.79%** Agricultural Land **7.87%**

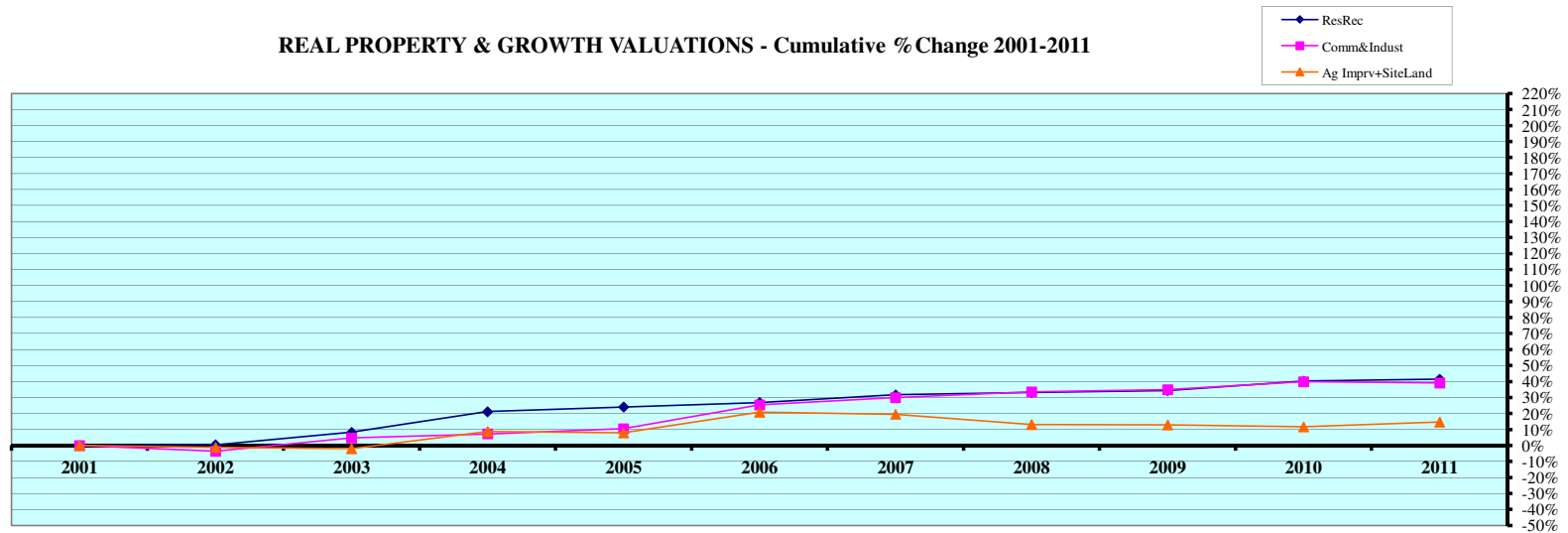
Cnty# **22**
County **DAKOTA**

FL area **4**

CHART 1 EXHIBIT 22B 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	351,478,885	6,701,753	1.91%	344,777,132	--	--	201,027,835	7,669,651	3.82%	193,358,184	--	--	
2002	361,492,370	8,291,084	2.29%	353,201,286	0.49%	0.49%	200,599,395	6,644,410	3.31%	193,954,985	-3.52%	-3.52%	
2003	387,209,460	6,763,276	1.75%	380,446,184	5.24%	8.24%	216,546,500	5,964,560	2.75%	210,581,940	4.98%	4.75%	
2004	432,635,900	6,742,646	1.56%	425,893,254	9.99%	21.17%	222,181,850	6,591,090	2.97%	215,590,760	-0.44%	7.24%	
2005	441,900,915	5,699,046	1.29%	436,201,869	0.82%	24.10%	231,947,040	9,723,020	4.19%	222,224,020	0.02%	10.54%	
2006	452,612,670	6,690,265	1.48%	445,922,405	0.91%	26.87%	260,284,285	8,108,738	3.12%	252,175,547	8.72%	25.44%	
2007	468,253,195	5,382,985	1.15%	462,870,210	2.27%	31.69%	266,894,510	5,439,625	2.04%	261,454,885	0.45%	30.06%	
2008	473,873,150	5,585,855	1.18%	468,287,295	0.01%	33.23%	274,166,870	5,639,710	2.06%	268,527,160	0.61%	33.58%	
2009	476,522,750	4,222,975	0.89%	472,299,775	-0.33%	34.38%	280,798,785	9,358,513	3.33%	271,440,272	-0.99%	35.03%	
2010	496,820,940	3,888,371	0.78%	492,932,569	3.44%	40.25%	284,249,075	3,192,875	1.12%	281,056,200	0.09%	39.81%	
2011	501,185,330	3,848,580	0.77%	497,336,750	0.10%	41.50%	291,733,760	12,175,565	4.17%	279,558,195	-1.65%	39.06%	
Rate Ann%chg	3.61%			Resid & Rec. w/o growth			3.79%			C & I w/o growth			0.83%

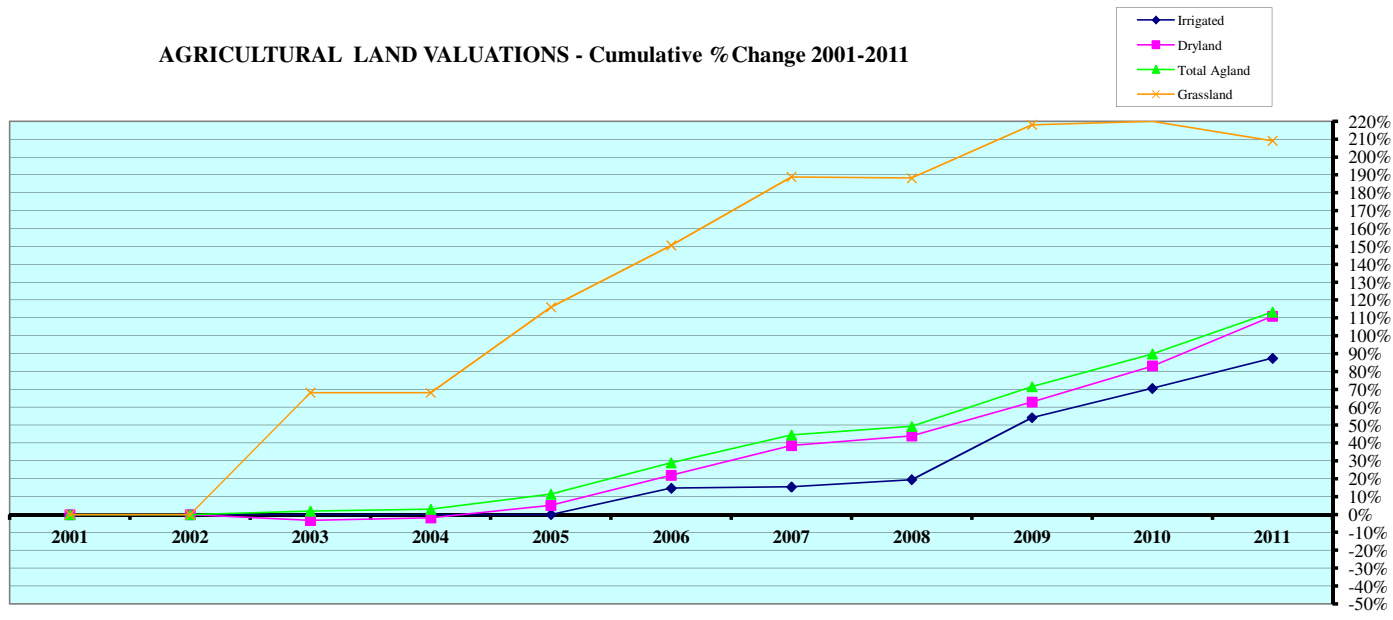
Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2001	23,963,315	7,136,060	31,099,375	147,529	0.47%	30,951,846	--	--
2002	23,827,255	7,274,450	31,101,705	377,805	1.21%	30,723,900	-1.21%	-1.21%
2003	23,777,185	7,737,755	31,514,940	1,032,801	3.28%	30,482,139	-1.99%	-1.98%
2004	26,406,230	7,820,515	34,226,745	382,175	1.12%	33,844,570	7.39%	8.83%
2005	26,238,270	7,894,980	34,133,250	580,635	1.70%	33,552,615	-1.97%	7.89%
2006	30,094,490	8,035,610	38,130,100	566,735	1.49%	37,563,365	10.05%	20.78%
2007	29,623,970	8,032,530	37,656,500	475,230	1.26%	37,181,270	-2.49%	19.56%
2008	27,893,385	8,358,990	36,252,375	1,073,888	2.96%	35,178,487	-6.58%	13.12%
2009	27,757,825	8,525,865	36,283,690	1,167,360	3.22%	35,116,330	-3.13%	12.92%
2010	26,969,890	8,473,335	35,443,225	729,701	2.06%	34,713,524	-4.33%	11.62%
2011	25,705,735	10,675,865	36,381,600	729,701	2.01%	35,651,899	0.59%	14.64%
Rate Ann%chg	0.70%	4.11%	1.58%	Ag Imprv+Site w/o growth			-0.37%	

(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	23,510,625	--	--	--	108,105,835	--	--	--	9,221,760	--	--	--
2002	23,510,625	0	0.00%	0.00%	108,053,680	-52,155	-0.05%	-0.05%	9,210,200	-11,560	-0.13%	-0.13%
2003	23,510,625	0	0.00%	0.00%	104,579,095	-3,474,585	-3.22%	-3.26%	15,509,865	6,299,665	68.40%	68.19%
2004	23,510,625	0	0.00%	0.00%	106,055,225	1,476,130	1.41%	-1.90%	15,503,605	-6,260	-0.04%	68.12%
2005	23,510,625	0	0.00%	0.00%	113,560,915	7,505,690	7.08%	5.05%	19,922,150	4,418,545	28.50%	116.03%
2006	26,972,385	3,461,760	14.72%	14.72%	131,775,515	18,214,600	16.04%	21.89%	23,107,775	3,185,625	15.99%	150.58%
2007	27,145,975	173,590	0.64%	15.46%	149,828,695	18,053,180	13.70%	38.59%	26,639,820	3,532,045	15.29%	188.88%
2008	28,102,045	956,070	3.52%	19.53%	155,717,615	5,888,920	3.93%	44.04%	26,577,780	-62,040	-0.23%	188.21%
2009	36,251,290	8,149,245	29.00%	54.19%	176,129,805	20,412,190	13.11%	62.92%	29,330,545	2,752,765	10.36%	218.06%
2010	40,101,055	3,849,765	10.62%	70.57%	197,933,220	21,803,415	12.38%	83.09%	29,511,310	180,765	0.62%	220.02%
2011	44,060,140	3,959,085	9.87%	87.41%	228,102,640	30,169,420	15.24%	111.00%	28,506,499	-1,004,811	-3.40%	209.12%

Rate Ann.%chg: Irrigated **6.48%** Dryland **7.75%** Grassland **11.95%**

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					740,970	--	--	--	141,579,190	--	--	--
2002					742,590	1,620	0.22%	0.22%	141,517,095	-62,095	-0.04%	-0.04%
2003	745,735	--	--	--	0	-742,590	-100.00%	-100.00%	144,345,320	2,828,225	2.00%	1.95%
2004	747,825	2,090	0.28%	0.28%	0	0	0	-100.00%	145,817,280	1,471,960	1.02%	2.99%
2005	747,545	-280	-0.04%	0.24%	0	0	0	-100.00%	157,741,235	11,923,955	8.18%	11.42%
2006	747,920	375	0.05%	0.29%	0	0	0	-100.00%	182,603,595	24,862,360	15.76%	28.98%
2007	952,550	204,630	27.36%	27.73%	0	0	0		204,567,040	21,963,445	12.03%	44.49%
2008	953,090	540	0.06%	27.81%	0	0	0		211,350,530	6,783,490	3.32%	49.28%
2009	1,055,080	101,990	10.70%	41.48%	0	0	0		242,766,720	31,416,190	14.86%	71.47%
2010	1,254,965	199,885	18.95%	68.29%	0	0	0		268,800,550	26,033,830	10.72%	89.86%
2011	1,264,215	9,250	0.74%	69.53%	0	0	0		301,933,494	33,132,944	12.33%	113.26%

Cnty# **22** County **DAKOTA** FL area **4** Rate Ann.%chg: Total Agric Land **7.87%**

(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. 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	23,513,125	14,292	1,645		0.00%	108,115,045	101,777	1,062		0.00%	9,222,850	28,876	319		0.00%
2002	23,510,625	14,289	1,645	0.00%	0.00%	108,136,180	101,789	1,062	0.00%	0.00%	9,219,560	28,880	319	0.00%	0.00%
2003	23,510,625	14,289	1,645	0.00%	0.00%	104,625,915	101,825	1,028	-3.20%	-3.20%	15,568,445	28,700	542	69.91%	69.91%
2004	23,510,625	14,289	1,645	0.02%	0.02%	106,066,340	101,877	1,041	1.28%	-1.97%	15,508,265	28,579	543	0.12%	70.11%
2005	23,510,625	14,289	1,645	0.00%	0.02%	113,764,300	101,841	1,117	7.30%	5.19%	19,962,285	28,572	699	28.75%	119.02%
2006	27,055,530	14,276	1,895	15.18%	15.20%	132,205,805	101,673	1,300	16.40%	22.44%	22,936,850	28,590	802	14.83%	151.50%
2007	27,145,975	14,234	1,907	0.63%	15.93%	151,105,395	101,192	1,493	14.84%	40.61%	25,730,340	28,836	892	11.22%	179.71%
2008	28,113,045	14,742	1,907	0.00%	15.93%	155,832,825	99,792	1,562	4.58%	47.04%	26,541,275	29,540	898	0.69%	181.66%
2009	36,423,830	15,017	2,425	27.19%	47.44%	176,322,525	99,903	1,765	13.02%	66.19%	29,161,915	29,276	996	10.87%	212.26%
2010	40,101,055	16,620	2,413	-0.52%	46.68%	199,072,985	97,844	2,035	15.28%	91.58%	29,123,895	29,069	1,002	0.58%	214.07%
2011	44,528,985	16,391	2,717	12.59%	65.15%	228,257,800	97,373	2,344	15.21%	120.73%	28,555,470	29,327	974	-2.81%	205.23%

Rate Annual %chg Average Value/Acre: 5.14%

8.24%

11.81%

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						740,970	5,718	130			141,591,990	150,663	940		0.00%
2002						742,590	5,718	130	0.00%		141,608,955	150,676	940	0.00%	0.00%
2003						742,225	5,712	130	0.00%		144,447,210	150,530	960	2.13%	2.13%
2004	747,725	5,754	130	n/a	n/a	0	0		n/a	n/a	145,832,955	150,499	969	0.94%	3.08%
2005	747,825	5,755	130	0.00%	n/a	0	0			n/a	157,985,035	150,456	1,050	8.36%	11.71%
2006	747,575	5,753	130	0.00%	n/a	0	0			n/a	182,945,760	150,292	1,217	15.93%	29.50%
2007	972,490	5,802	168	28.97%	n/a	0	0			n/a	204,954,200	150,065	1,366	12.20%	45.29%
2008	953,225	5,766	165	-1.35%	n/a	0	0			n/a	211,440,370	149,840	1,411	3.32%	50.12%
2009	1,049,630	6,048	174	4.97%	n/a	0	0			n/a	242,957,900	150,245	1,617	14.60%	72.03%
2010	1,250,395	6,670	187	8.02%	n/a	0	0			n/a	269,548,330	150,203	1,795	10.98%	90.91%
2011	1,253,165	6,695	187	-0.15%	n/a	0	0			n/a	302,595,420	149,786	2,020	12.57%	114.91%

22
DAKOTA

FL area 4

Rate Annual %chg Average Value/Acre: 7.95%

(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
21,006	DAKOTA	77,301,503	17,012,073	11,567,001	501,185,330	182,515,370	109,218,390	0	301,933,494	25,705,735	10,675,865	0	1,237,114,761
	cnty sector	6.25%	1.38%	0.93%	40.51%	14.75%	8.83%		24.41%	2.08%	0.86%		100.00%
1,919	DAKOTA CITY	1,207,369	334,697	502,039	51,274,655	4,875,450	13,334,245	0	0	0	0	0	71,528,455
9.14%	%sector of county sector	1.56%	1.97%	4.34%	10.23%	2.67%	12.21%						5.78%
	%sector of municipality	1.69%	0.47%	0.70%	71.68%	6.82%	18.64%						100.00%
840	EMERSON	96,422	33,340	3,547	5,802,110	866,720	0	0	0	0	0	0	6,802,139
4.00%	%sector of county sector	0.12%	0.20%	0.03%	1.16%	0.47%							0.55%
	%sector of municipality	1.42%	0.49%	0.05%	85.30%	12.74%							100.00%
549	HOMER	235,890	148,306	341,541	15,460,990	1,726,160	0	0	0	0	0	0	17,912,887
2.61%	%sector of county sector	0.31%	0.87%	2.95%	3.08%	0.95%							1.45%
	%sector of municipality	1.32%	0.83%	1.91%	86.31%	9.64%							100.00%
236	HUBBARD	379,193	0	0	5,002,050	728,730	0	0	0	0	0	0	6,109,973
1.12%	%sector of county sector	0.49%			1.00%	0.40%							0.49%
	%sector of municipality	6.21%			81.87%	11.93%							100.00%
223	JACKSON	12,878,150	149	1,532	6,559,690	2,084,600	181,330	0	0	0	0	0	21,705,451
1.06%	%sector of county sector	16.66%	0.00%	0.01%	1.31%	1.14%	0.17%						1.75%
	%sector of municipality	59.33%	0.00%	0.01%	30.22%	9.60%	0.84%						100.00%
13,353	SOUTH SIOUX CITY	38,668,173	13,496,820	3,415,560	289,719,805	153,318,575	52,611,095	0	0	0	0	0	551,230,028
63.57%	%sector of county sector	50.02%	79.34%	29.53%	57.81%	84.00%	48.17%						44.56%
	%sector of municipality	7.01%	2.45%	0.62%	52.56%	27.81%	9.54%						100.00%
17,120	Total Municipalities	53,465,197	14,013,312	4,264,219	373,819,300	163,600,235	66,126,670	0	0	0	0	0	675,288,933
81.50%	%all municip.sect of cnty	69.16%	82.37%	36.87%	74.59%	89.64%	60.55%						54.59%

Cnty#	County
22	DAKOTA

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
 FL area 4