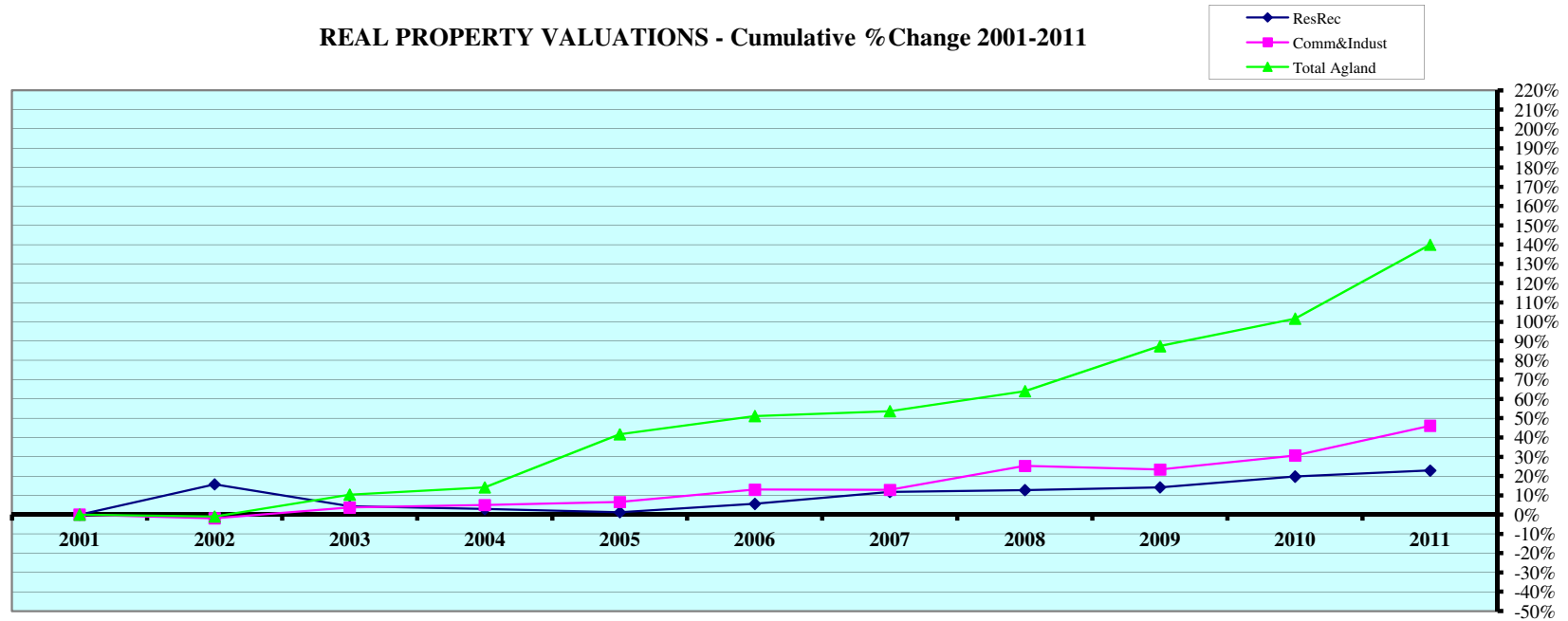


REAL PROPERTY VALUATIONS - Cumulative % Change 2001-2011



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	26,937,480	--	--	--	5,487,155	--	--	--	139,911,620	--	--	--
2002	31,177,185	4,239,705	15.74%	15.74%	5,384,735	-102,420	-1.87%	-1.87%	138,505,270	-1,406,350	-1.01%	-1.01%
2003	28,121,590	-3,055,595	-9.80%	4.40%	5,689,805	305,070	5.67%	3.69%	154,407,720	15,902,450	11.48%	10.36%
2004	27,714,240	-407,350	-1.45%	2.88%	5,760,070	70,265	1.23%	4.97%	159,624,085	5,216,365	3.38%	14.09%
2005	27,268,210	-446,030	-1.61%	1.23%	5,846,730	86,660	1.50%	6.55%	198,178,320	38,554,235	24.15%	41.65%
2006	28,450,345	1,182,135	4.34%	5.62%	6,197,385	350,655	6.00%	12.94%	211,417,800	13,239,480	6.68%	51.11%
2007	30,110,365	1,660,020	5.83%	11.78%	6,192,685	-4,700	-0.08%	12.86%	214,977,525	3,559,725	1.68%	53.65%
2008	30,364,035	253,670	0.84%	12.72%	6,874,285	681,600	11.01%	25.28%	229,516,585	14,539,060	6.76%	64.04%
2009	30,755,140	391,105	1.29%	14.17%	6,770,815	-103,470	-1.51%	23.39%	262,177,265	32,660,680	14.23%	87.39%
2010	32,265,810	1,510,670	4.91%	19.78%	7,171,540	400,725	5.92%	30.70%	282,137,820	19,960,555	7.61%	101.65%
2011	33,095,235	829,425	2.57%	22.86%	8,015,225	843,685	11.76%	46.07%	335,737,450	53,599,630	19.00%	139.96%

Rate Annual %chg: Residential & Recreational **2.08%** Commercial & Industrial **3.86%** Agricultural Land **9.15%**

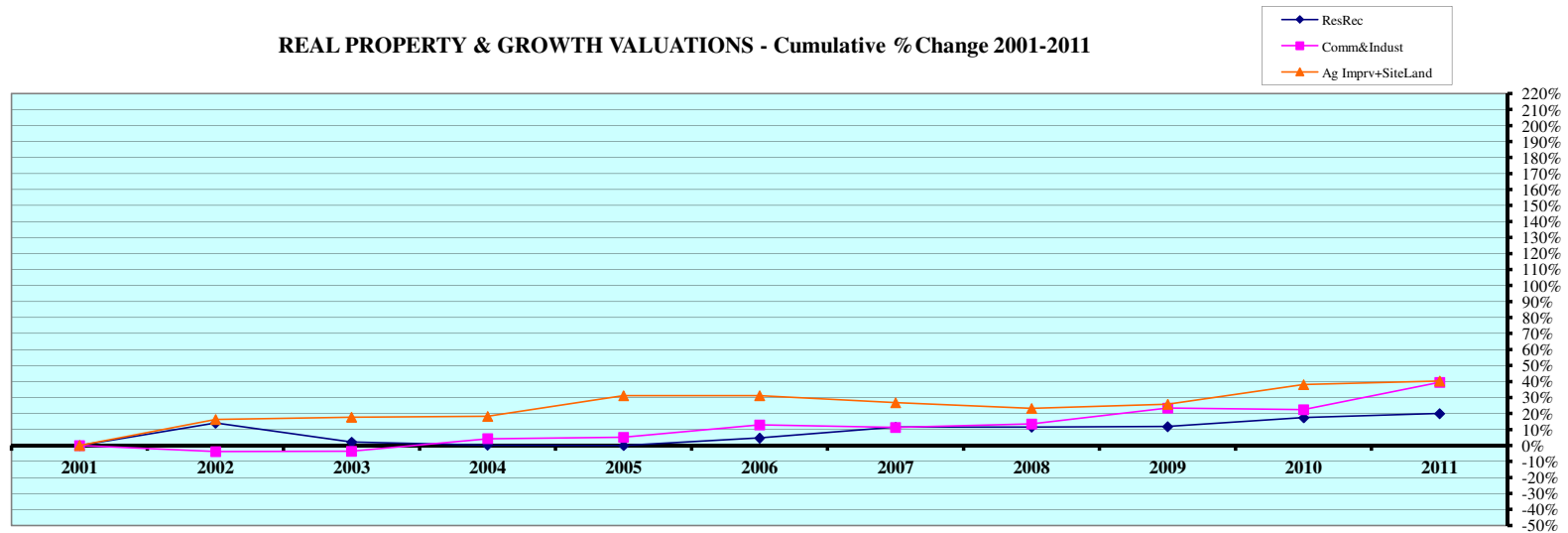
Cnty# **39**
County **GREELEY**

FL area **12**

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(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	26,937,480	728,510	2.70%	26,208,970	--	--	5,487,155	147,410	2.69%	5,339,745	--	--	
2002	31,177,185	457,260	1.47%	30,719,925	14.04%	14.04%	5,384,735	101,265	1.88%	5,283,470	-3.71%	-3.71%	
2003	28,121,590	600,065	2.13%	27,521,525	-11.73%	2.17%	5,689,805	394,330	6.93%	5,295,475	-1.66%	-3.49%	
2004	27,714,240	703,310	2.54%	27,010,930	-3.95%	0.27%	5,760,070	38,695	0.67%	5,721,375	0.55%	4.27%	
2005	27,268,210	329,120	1.21%	26,939,090	-2.80%	0.01%	5,846,730	77,495	1.33%	5,769,235	0.16%	5.14%	
2006	28,450,345	249,445	0.88%	28,200,900	3.42%	4.69%	6,197,385	0	0.00%	6,197,385	6.00%	12.94%	
2007	30,110,365	83,745	0.28%	30,026,620	5.54%	11.47%	6,192,685	80,375	1.30%	6,112,310	-1.37%	11.39%	
2008	30,364,035	307,995	1.01%	30,056,040	-0.18%	11.58%	6,874,285	644,315	9.37%	6,229,970	0.60%	13.54%	
2009	30,755,140	625,880	2.04%	30,129,260	-0.77%	11.85%	6,770,815	0	0.00%	6,770,815	-1.51%	23.39%	
2010	32,265,810	636,408	1.97%	31,629,402	2.84%	17.42%	7,171,540	455,510	6.35%	6,716,030	-0.81%	22.40%	
2011	33,095,235	776,565	2.35%	32,318,670	0.16%	19.98%	8,015,225	361,460	4.51%	7,653,765	6.72%	39.49%	
Rate Ann%chg	2.08%			Resid & Rec. w/o growth			3.86%			C & I w/o growth			0.50%

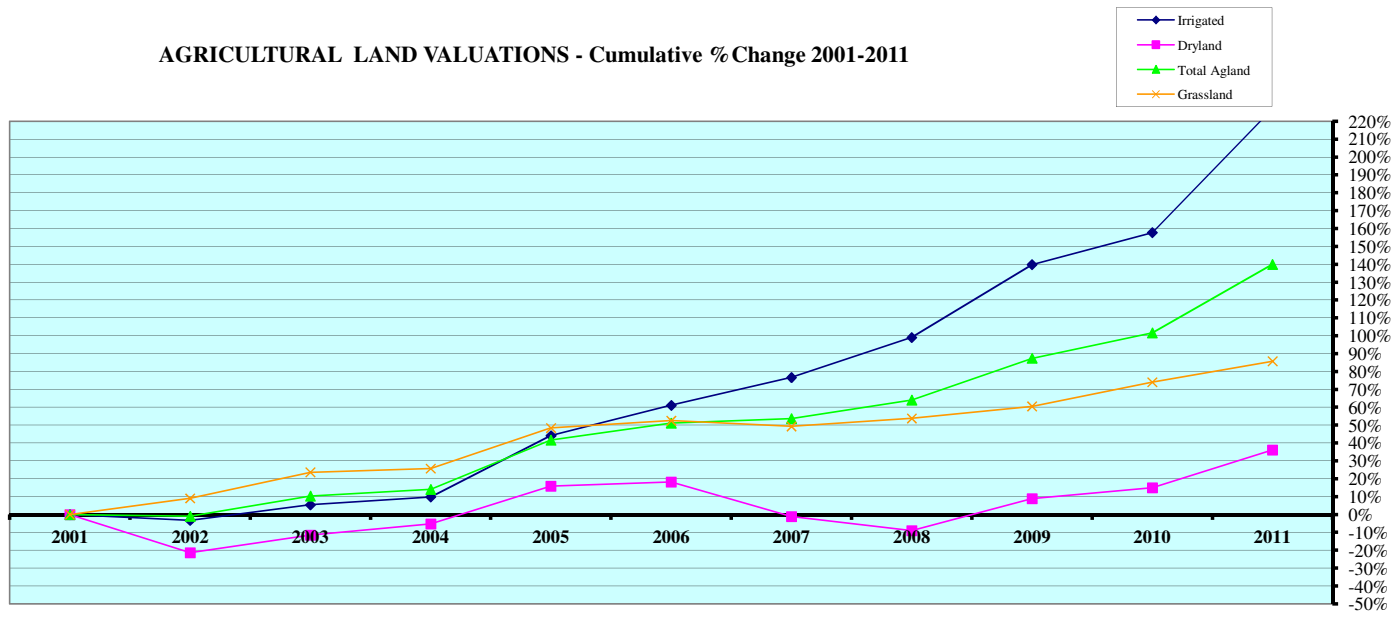
Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2001	8,806,905	22,418,975	31,225,880	600,465	1.92%	30,625,415	--	--
2002	11,020,350	25,735,465	36,755,815	424,415	1.15%	36,331,400	16.35%	16.35%
2003	11,376,010	25,793,690	37,169,700	406,205	1.09%	36,763,495	0.02%	17.73%
2004	11,108,625	26,023,470	37,132,095	223,775	0.60%	36,908,320	-0.70%	18.20%
2005	14,256,060	27,036,055	41,292,115	343,340	0.83%	40,948,775	10.28%	31.14%
2006	15,373,390	25,884,390	41,257,780	303,290	0.74%	40,954,490	-0.82%	31.16%
2007	16,856,580	23,590,120	40,446,700	869,430	2.15%	39,577,270	-4.07%	26.75%
2008	16,186,590	22,903,190	39,089,780	635,055	1.62%	38,454,725	-4.92%	23.15%
2009	16,842,200	22,868,155	39,710,355	437,880	1.10%	39,272,475	0.47%	25.77%
2010	16,776,190	26,904,010	43,680,200	577,690	1.32%	43,102,510	8.54%	38.03%
2011	16,261,660	28,153,390	44,415,050	577,690	1.30%	43,837,360	0.36%	40.39%
Rate Ann%chg	6.32%	2.30%	3.59%	Ag Imprv+Site w/o growth			2.55%	

(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	61,310,880	--	--	--	21,333,310	--	--	--	57,191,640	--	--	--
2002	59,278,885	-2,031,995	-3.31%	-3.31%	16,779,310	-4,554,000	-21.35%	-21.35%	62,373,785	5,182,145	9.06%	9.06%
2003	64,637,775	5,358,890	9.04%	5.43%	18,877,735	2,098,425	12.51%	-11.51%	70,713,040	8,339,255	13.37%	23.64%
2004	67,350,055	2,712,280	4.20%	9.85%	20,195,585	1,317,850	6.98%	-5.33%	71,883,145	1,170,105	1.65%	25.69%
2005	88,382,250	21,032,195	31.23%	44.15%	24,714,210	4,518,625	22.37%	15.85%	84,871,435	12,988,290	18.07%	48.40%
2006	98,768,680	10,386,430	11.75%	61.09%	25,217,610	503,400	2.04%	18.21%	87,214,230	2,342,795	2.76%	52.49%
2007	108,331,615	9,562,935	9.68%	76.69%	21,082,450	-4,135,160	-16.40%	-1.18%	85,387,755	-1,826,475	-2.09%	49.30%
2008	122,054,275	13,722,660	12.67%	99.07%	19,406,990	-1,675,460	-7.95%	-9.03%	87,945,025	2,557,270	2.99%	53.77%
2009	147,036,090	24,981,815	20.47%	139.82%	23,215,455	3,808,465	19.62%	8.82%	91,804,055	3,859,030	4.39%	60.52%
2010	158,029,665	10,993,575	7.48%	157.75%	24,516,535	1,301,080	5.60%	14.92%	99,528,220	7,724,165	8.41%	74.03%
2011	200,403,870	42,374,205	26.81%	226.87%	29,043,850	4,527,315	18.47%	36.14%	106,226,280	6,698,060	6.73%	85.74%

Rate Ann.%chg: Irrigated **12.57%** Dryland **3.13%** Grassland **6.39%**

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					75,790		--	--	139,911,620		--	--
2002					73,290	-2,500	-3.30%	-3.30%	138,505,270	-1,406,350	-1.01%	-1.01%
2003	179,170	--	--	--	0	-73,290	-100.00%	-100.00%	154,407,720	15,902,450	11.48%	10.36%
2004	195,300	16,130	9.00%	9.00%	0	0	0	-100.00%	159,624,085	5,216,365	3.38%	14.09%
2005	210,425	15,125	7.74%	17.44%	0	0	0	-100.00%	198,178,320	38,554,235	24.15%	41.65%
2006	217,280	6,855	3.26%	21.27%	0	0	0	-100.00%	211,417,800	13,239,480	6.68%	51.11%
2007	175,705	-41,575	-19.13%	-1.93%	0	0	0		214,977,525	3,559,725	1.68%	53.65%
2008	111,875	-63,830	-36.33%	-37.56%	(1,580)	-1,580			229,516,585	14,539,060	6.76%	64.04%
2009	121,665	9,790	8.75%	-32.10%	0	1,580			262,177,265	32,660,680	14.23%	87.39%
2010	63,400	-58,265	-47.89%	-64.61%	0	0			282,137,820	19,960,555	7.61%	101.65%
2011	63,450	50	0.08%	-64.59%	0	0			335,737,450	53,599,630	19.00%	139.96%

Cnty# **39** FL area **12** Rate Ann.%chg: Total Agric Land **9.15%**
 County **GREELEY**

(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	61,155,655	72,355	845		0.00%	21,405,435	49,970	428		0.00%	57,266,955	226,538	253		0.00%
2002	59,256,725	73,882	802	-5.09%	-5.09%	16,764,225	48,399	346	-19.16%	-19.16%	62,371,095	226,219	276	9.09%	9.09%
2003	64,782,390	75,893	854	6.48%	1.07%	18,886,390	47,015	402	16.18%	-6.07%	70,617,630	225,938	313	13.41%	23.72%
2004	67,512,550	78,607	859	0.57%	1.64%	20,245,940	45,154	448	11.54%	4.76%	71,814,655	225,338	319	1.82%	25.97%
2005	87,484,395	81,911	1,068	24.36%	26.40%	24,992,455	43,510	574	28.11%	34.21%	85,044,900	223,715	380	19.28%	50.26%
2006	98,894,475	87,060	1,136	6.36%	34.43%	25,325,165	40,625	623	8.53%	45.65%	87,153,450	221,570	393	3.47%	55.47%
2007	106,104,375	92,438	1,148	1.05%	35.84%	21,744,000	37,991	572	-8.19%	33.73%	85,793,750	219,143	391	-0.47%	54.74%
2008	122,072,345	100,956	1,209	5.34%	43.10%	19,409,690	34,238	567	-0.95%	32.45%	87,943,505	215,541	408	4.22%	61.27%
2009	147,123,500	100,657	1,462	20.88%	72.97%	23,308,575	34,331	679	19.76%	58.63%	91,721,710	216,277	424	3.94%	67.63%
2010	157,564,470	101,032	1,560	6.70%	84.56%	24,884,315	34,221	727	7.11%	69.90%	99,378,005	216,778	458	8.10%	81.20%
2011	200,275,025	101,507	1,973	26.51%	133.49%	28,972,330	33,566	863	18.70%	101.67%	106,316,210	216,957	490	6.89%	93.69%

Rate Annual %chg Average Value/Acre:

8.85%

7.27%

6.83%

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						75,945	3,802	20			139,903,990	352,665	397		0.00%
2002						74,025	3,706	20	0.00%		138,466,070	352,207	393	-1.01%	-1.01%
2003						165,945	3,318	50	150.00%		154,465,170	352,421	438	11.45%	10.33%
2004	195,355	3,545	55	n/a	n/a	0	0		n/a	n/a	159,768,500	352,644	453	3.44%	14.12%
2005	216,575	3,467	62	13.35%	n/a	0	0			n/a	197,738,325	352,603	561	23.78%	41.26%
2006	217,540	3,284	66	6.05%	n/a	0	0			n/a	211,590,630	352,538	600	7.03%	51.18%
2007	177,215	3,216	55	-16.83%	n/a	180	3	55		n/a	213,819,520	352,792	606	0.98%	52.66%
2008	111,875	2,030	55	0.03%	n/a	0	0			n/a	229,537,415	352,765	651	7.36%	63.90%
2009	122,160	1,526	80	45.22%	n/a	0	0			n/a	262,275,945	352,791	743	14.25%	87.26%
2010	63,385	792	80	-0.02%	n/a	0	0			n/a	281,890,175	352,823	799	7.47%	101.25%
2011	63,450	793	80	0.00%	n/a	0	0			n/a	335,627,015	352,824	951	19.06%	139.61%

39
GREELEY

FL area **12**

Rate Annual %chg Average Value/Acre:

9.13%

(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	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
2,538	GREELEY	25,855,199	3,501,718	4,939,072	32,851,920	8,015,225	0	243,315	335,737,450	16,261,660	28,153,390	0	455,558,949
cnty sectorvalue % of total value:		5.68%	0.77%	1.08%	7.21%	1.76%		0.05%	73.70%	3.57%	6.18%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
466	GREELEY	254,441	442,277	23,908	7,447,195	1,600,905	0	0	37,390	0	0	0	9,806,116
18.36%	%sector of county sector	0.98%	12.63%	0.48%	22.67%	19.97%			0.01%				2.15%
	%sector of municipality	2.59%	4.51%	0.24%	75.94%	16.33%			0.38%				100.00%
318	SCOTIA	231,818	223,326	12,288	5,757,675	821,365	0	0	39,610	0	2,200	0	7,088,282
12.53%	%sector of county sector	0.90%	6.38%	0.25%	17.53%	10.25%			0.01%		0.01%		1.56%
	%sector of municipality	3.27%	3.15%	0.17%	81.23%	11.59%			0.56%		0.03%		100.00%
487	SPALDING	952,378	304,359	242,807	8,370,870	1,494,355	0	0	0	0	0	0	11,364,769
19.19%	%sector of county sector	3.68%	8.69%	4.92%	25.48%	18.64%							2.49%
	%sector of municipality	8.38%	2.68%	2.14%	73.66%	13.15%							100.00%
283	WOLBACH	64,858	193,356	15,048	4,261,015	414,965	0	0	38,265	0	40,875	0	5,028,382
11.15%	%sector of county sector	0.25%	5.52%	0.30%	12.97%	5.18%			0.01%		0.15%		1.10%
	%sector of municipality	1.29%	3.85%	0.30%	84.74%	8.25%			0.76%		0.81%		100.00%
1,554	Total Municipalities	1,503,495	1,163,318	294,051	25,836,755	4,331,590	0	0	115,265	0	43,075	0	33,287,549
61.23%	%all municip.sect of cnty	5.82%	33.22%	5.95%	78.65%	54.04%			0.03%		0.15%		7.31%

Cnty# 39 County GREELEY

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 12

CHART 5

EXHIBIT

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