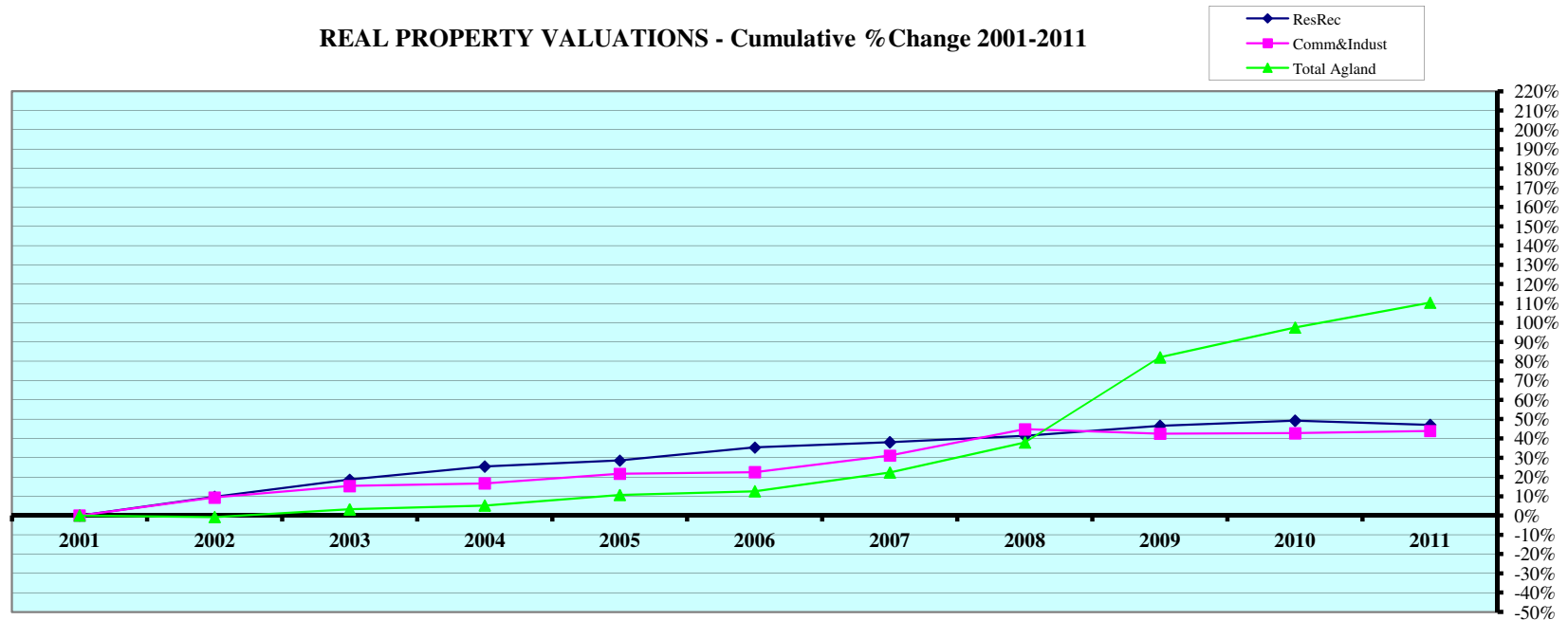


REAL PROPERTY VALUATIONS - Cumulative % Change 2001-2011



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	223,968,615	--	--	--	60,943,065	--	--	--	160,769,670	--	--	--
2002	245,755,800	21,787,185	9.73%	9.73%	66,643,090	5,700,025	9.35%	9.35%	159,525,600	-1,244,070	-0.77%	-0.77%
2003	265,694,515	19,938,715	8.11%	18.63%	70,275,850	3,632,760	5.45%	15.31%	165,898,410	6,372,810	3.99%	3.19%
2004	280,932,660	15,238,145	5.74%	25.43%	71,114,475	838,625	1.19%	16.69%	169,129,105	3,230,695	1.95%	5.20%
2005	287,821,080	6,888,420	2.45%	28.51%	74,135,995	3,021,520	4.25%	21.65%	177,870,850	8,741,745	5.17%	10.64%
2006	302,969,320	15,148,240	5.26%	35.27%	74,670,120	534,125	0.72%	22.52%	181,048,520	3,177,670	1.79%	12.61%
2007	309,112,000	6,142,680	2.03%	38.02%	79,883,410	5,213,290	6.98%	31.08%	196,616,080	15,567,560	8.60%	22.30%
2008	316,369,810	7,257,810	2.35%	41.26%	88,199,275	8,315,865	10.41%	44.72%	221,632,840	25,016,760	12.72%	37.86%
2009	328,190,710	11,820,900	3.74%	46.53%	86,791,150	-1,408,125	-1.60%	42.41%	292,654,395	71,021,555	32.04%	82.03%
2010	334,129,510	5,938,800	1.81%	49.19%	86,954,055	162,905	0.19%	42.68%	317,502,475	24,848,080	8.49%	97.49%
2011	329,377,695	-4,751,815	-1.42%	47.06%	87,666,360	712,305	0.82%	43.85%	338,244,890	20,742,415	6.53%	110.39%

Rate Annual %chg: Residential & Recreational **3.93%** Commercial & Industrial **3.70%** Agricultural Land **7.72%**

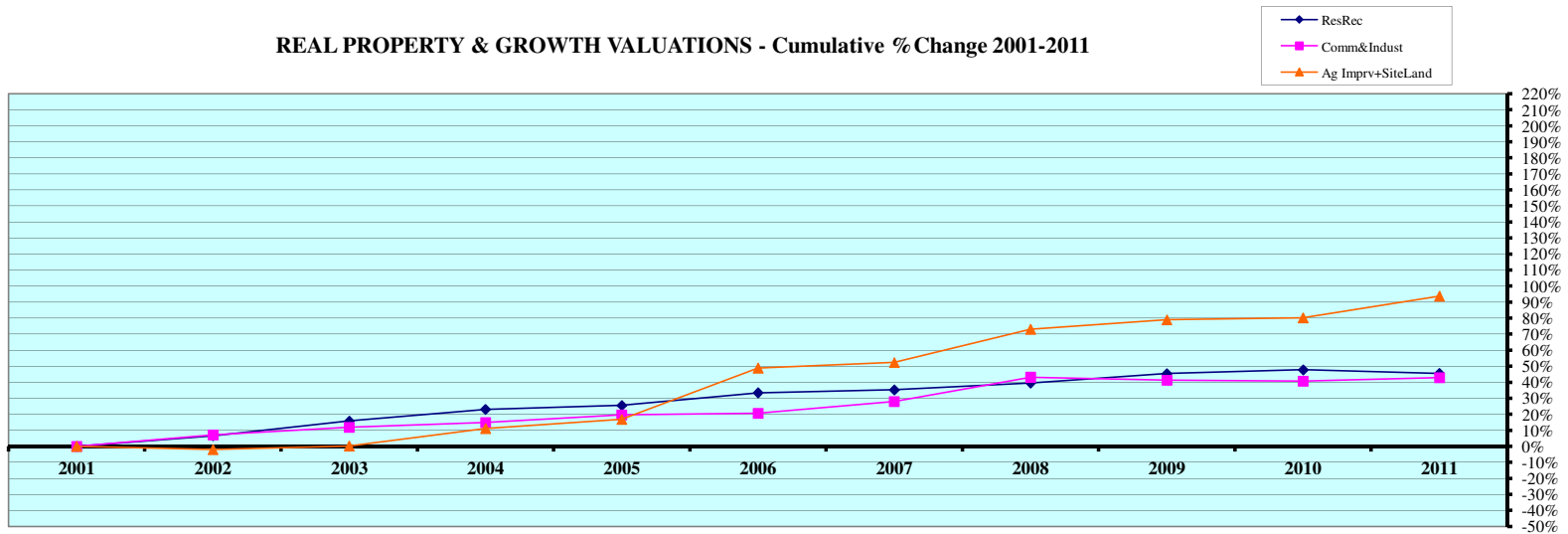
Cnty# **51**
County **KEITH**

FL area **5**

CHART 1 EXHIBIT 51B 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.
Source: 2001 - 2011 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2012

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	Cmiltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmiltv%chg w/o grwth
2001	223,968,615	6,346,290	2.83%	217,622,325	--	--	60,943,065	1,675,600	2.75%	59,267,465	--	--
2002	245,755,800	6,906,982	2.81%	238,848,818	6.64%	6.64%	66,643,090	1,364,260	2.05%	65,278,830	7.11%	7.11%
2003	265,694,515	6,327,359	2.38%	259,367,156	5.54%	15.81%	70,275,850	2,059,705	2.93%	68,216,145	2.36%	11.93%
2004	280,932,660	5,323,029	1.89%	275,609,631	3.73%	23.06%	71,114,475	1,066,855	1.50%	70,047,620	-0.32%	14.94%
2005	287,821,080	6,535,673	2.27%	281,285,407	0.13%	25.59%	74,135,995	1,251,490	1.69%	72,884,505	2.49%	19.59%
2006	302,969,320	4,102,173	1.35%	298,867,147	3.84%	33.44%	74,670,120	1,159,485	1.55%	73,510,635	-0.84%	20.62%
2007	309,112,000	6,098,117	1.97%	303,013,883	0.01%	35.29%	79,883,410	1,873,575	2.35%	78,009,835	4.47%	28.00%
2008	316,369,810	3,768,406	1.19%	312,601,404	1.13%	39.57%	88,199,275	942,580	1.07%	87,256,695	9.23%	43.18%
2009	328,190,710	2,610,356	0.80%	325,580,354	2.91%	45.37%	86,791,150	634,975	0.73%	86,156,175	-2.32%	41.37%
2010	334,129,510	3,136,775	0.94%	330,992,735	0.85%	47.79%	86,954,055	1,157,285	1.33%	85,796,770	-1.15%	40.78%
2011	329,377,695	3,375,563	1.02%	326,002,132	-2.43%	45.56%	87,666,360	599,350	0.68%	87,067,010	0.13%	42.87%
Rate Ann%chg	3.93%			Resid & Rec. w/o growth		2.24%	3.70%			C & I w/o growth		2.12%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmiltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutblgd & Farmsite Value	Ag Imprv&Site Total Value					
2001	18,878,770	8,136,400	27,015,170	413,045	1.53%	26,602,125	--	--
2002	18,957,210	8,243,385	27,200,595	727,980	2.68%	26,472,615	-2.01%	-2.01%
2003	19,146,090	8,307,385	27,453,475	373,195	1.36%	27,080,280	-0.44%	0.24%
2004	23,229,760	7,253,050	30,482,810	478,830	1.57%	30,003,980	9.29%	11.06%
2005	24,758,025	7,382,285	32,140,310	584,635	1.82%	31,555,675	3.52%	16.81%
2006	25,367,905	16,075,500	41,443,405	1,233,705	2.98%	40,209,700	25.11%	48.84%
2007	26,343,495	15,703,750	42,047,245	893,625	2.13%	41,153,620	-0.70%	52.34%
2008	31,566,795	16,193,855	47,760,650	1,012,285	2.12%	46,748,365	11.18%	73.04%
2009	33,106,280	16,817,405	49,923,685	1,587,935	3.18%	48,335,750	1.20%	78.92%
2010	33,011,130	17,112,960	50,124,090	1,445,390	2.88%	48,678,700	-2.49%	80.19%
2011	35,743,265	18,042,740	53,786,005	1,445,390	2.69%	52,340,615	4.42%	93.75%
Rate Ann%chg	6.59%	8.29%	7.13%	Ag Imprv+Site w/o growth		4.91%		

(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

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County KEITH

FL area 5

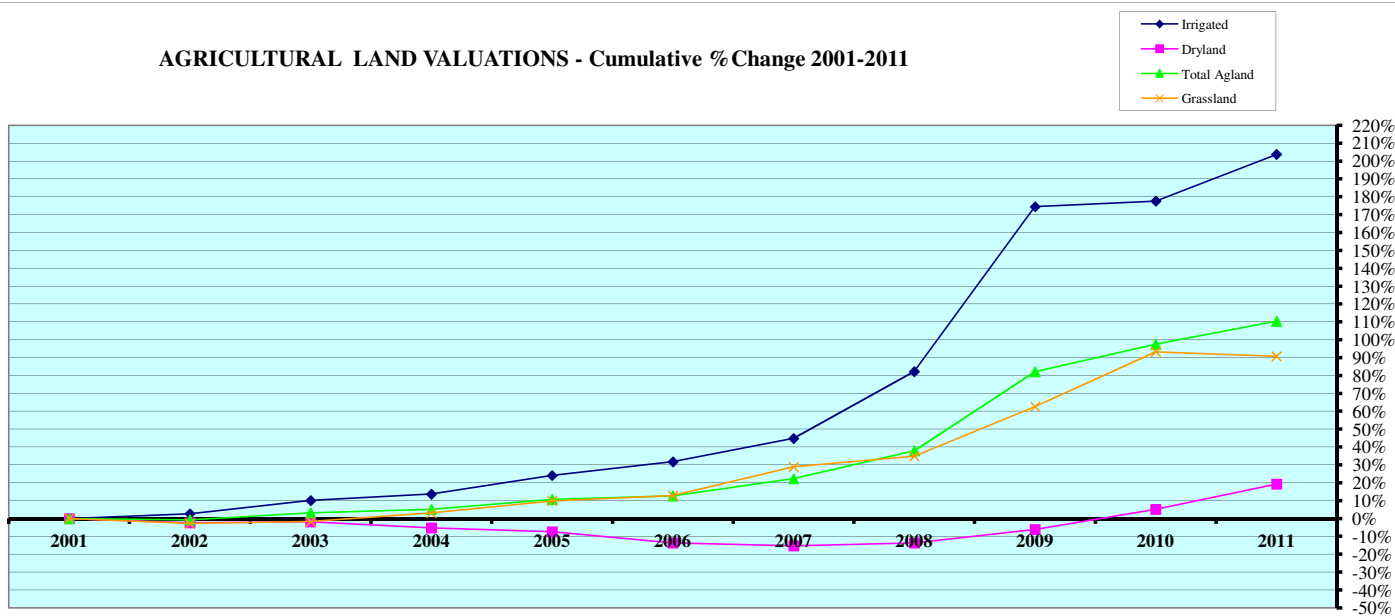
CHART 2

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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	56,041,000	--	--	--	45,331,230	--	--	--	57,915,115	--	--	--
2002	57,515,605	1,474,605	2.63%	2.63%	44,265,315	-1,065,915	-2.35%	-2.35%	56,271,180	-1,643,935	-2.84%	-2.84%
2003	61,689,365	4,173,760	7.26%	10.08%	44,488,035	222,720	0.50%	-1.86%	56,915,400	644,220	1.14%	-1.73%
2004	63,681,755	1,992,390	3.23%	13.63%	42,943,215	-1,544,820	-3.47%	-5.27%	59,701,965	2,786,565	4.90%	3.09%
2005	69,533,160	5,851,405	9.19%	24.08%	42,007,070	-936,145	-2.18%	-7.33%	63,594,760	3,892,795	6.52%	9.81%
2006	73,837,055	4,303,895	6.19%	31.76%	39,129,380	-2,877,690	-6.85%	-13.68%	65,295,220	1,700,460	2.67%	12.74%
2007	81,148,565	7,311,510	9.90%	44.80%	38,365,235	-764,145	-1.95%	-15.37%	74,631,755	9,336,535	14.30%	28.86%
2008	102,120,715	20,972,150	25.84%	82.23%	39,117,650	752,415	1.96%	-13.71%	78,140,700	3,508,945	4.70%	34.92%
2009	153,811,890	51,691,175	50.62%	174.46%	42,525,450	3,407,800	8.71%	-6.19%	94,160,670	16,019,970	20.50%	62.58%
2010	155,554,455	1,742,565	1.13%	177.57%	47,630,205	5,104,755	12.00%	5.07%	111,920,430	17,759,760	18.86%	93.25%
2011	170,224,510	14,670,055	9.43%	203.75%	54,046,205	6,416,000	13.47%	19.23%	110,464,590	-1,455,840	-1.30%	90.74%

Rate Ann.%chg: Irrigated **11.75%** Dryland **1.77%** Grassland **6.67%**

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					1,482,325	--	--	--	160,769,670	--	--	--
2002					1,473,500	-8,825	-0.60%	-0.60%	159,525,600	-1,244,070	-0.77%	-0.77%
2003	428,185	--	--	--	2,377,425	903,925	61.35%	60.38%	165,898,410	6,372,810	3.99%	3.19%
2004	420,625	-7,560	-1.77%	-1.77%	2,381,545	4,120	0.17%	60.66%	169,129,105	3,230,695	1.95%	5.20%
2005	420,625	0	0.00%	-1.77%	2,315,235	-66,310	-2.78%	56.19%	177,870,850	8,741,745	5.17%	10.64%
2006	363,380	-57,245	-13.61%	-15.13%	2,423,485	108,250	4.68%	63.49%	181,048,520	3,177,670	1.79%	12.61%
2007	58,370	-305,010	-83.94%	-86.37%	2,412,155	-11,330	-0.47%	-0.47%	196,616,080	15,567,560	8.60%	22.30%
2008	2,253,770	2,195,400	3761.18%	426.35%	5	-2,412,150	-100.00%	-100.00%	221,632,840	25,016,760	12.72%	37.86%
2009	2,147,430	-106,340	-4.72%	401.52%	8,955	8,950	179000.00%	-99.63%	292,654,395	71,021,555	32.04%	82.03%
2010	2,397,385	249,955	11.64%	459.89%	0	-8,955	-100.00%	-100.00%	317,502,475	24,848,080	8.49%	97.49%
2011	3,509,585	1,112,200	46.39%	719.64%	0	0		-100.00%	338,244,890	20,742,415	6.53%	110.39%

Rate Ann.%chg: Total Agric Land **7.72%**

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 County **KEITH**

FL area **5**

(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 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	56,146,995	90,426	621		0.00%	45,370,390	132,802	342		0.00%	57,924,095	400,443	145		0.00%
2002	57,960,265	93,509	620	-0.16%	-0.16%	44,192,400	130,090	340	-0.58%	-0.58%	56,286,665	398,730	141	-2.76%	-2.76%
2003	61,613,560	95,321	646	4.19%	4.03%	44,536,400	128,215	347	2.06%	1.46%	56,883,650	397,670	143	1.42%	-1.38%
2004	64,289,190	100,453	640	-0.93%	3.06%	42,856,865	123,115	348	0.32%	1.79%	59,592,560	397,960	150	4.72%	3.27%
2005	70,375,035	107,753	653	2.05%	5.17%	42,149,675	116,468	362	3.96%	5.82%	63,427,030	397,374	160	6.59%	10.08%
2006	73,756,920	107,209	688	5.34%	10.78%	39,446,820	114,116	346	-4.48%	1.07%	65,260,570	398,712	164	2.55%	12.88%
2007	81,161,550	107,638	754	9.60%	21.42%	38,378,930	113,220	339	-1.94%	-0.88%	74,620,415	399,274	187	14.18%	28.89%
2008	102,406,210	108,043	948	25.70%	52.63%	39,754,980	113,306	351	3.51%	2.59%	79,023,550	399,494	198	5.84%	36.42%
2009	151,960,815	108,042	1,407	48.39%	126.49%	42,977,285	113,106	380	8.30%	11.10%	98,495,410	399,280	247	24.71%	70.13%
2010	155,181,690	112,643	1,378	-2.05%	121.84%	47,830,570	109,585	436	14.87%	27.62%	111,350,395	399,518	279	12.98%	92.22%
2011	170,289,025	110,472	1,541	11.89%	148.22%	54,243,085	107,908	503	15.17%	46.98%	111,124,590	405,148	274	-1.59%	89.16%

Rate Annual %chg Average Value/Acre: 9.52%

3.93%

6.58%

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						1,485,280	16,409	91			160,926,760	640,080	251		0.00%
2002						1,472,760	16,201	91	0.00%		159,912,090	638,530	250	-0.40%	-0.40%
2003						473,345	4,309	110	20.88%		165,814,425	637,052	260	4.00%	3.59%
2004	425,535	3,977	107	n/a	n/a	2,324,810	11,624	200	n/a	n/a	169,488,960	637,129	266	2.32%	5.98%
2005	420,625	3,952	106	-0.54%	n/a	2,342,610	11,713	200	0.00%	n/a	178,714,975	637,260	280	5.42%	11.73%
2006	363,380	3,396	107	0.54%	n/a	2,423,485	12,117	200	0.00%	n/a	181,251,175	635,550	285	1.69%	13.62%
2007	58,030	1,945	30	-72.12%	n/a	6,288,465	13,670	460	130.01%	n/a	200,507,390	635,747	315	10.59%	25.65%
2008	73,280	1,854	40	32.53%	n/a	2,419,775	13,810	175	-61.91%	n/a	223,677,795	636,506	351	11.42%	40.01%
2009	2,237,275	15,082	148	275.25%	n/a	0	0			n/a	295,670,785	635,510	465	32.39%	85.36%
2010	2,501,010	14,487	173	16.38%	n/a	100,085	125	798		n/a	316,963,750	636,358	498	7.06%	98.44%
2011	2,475,940	14,344	173	-0.01%	n/a	0	0	798	0.00%	n/a	338,132,640	637,872	530	6.43%	111.19%

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KEITH

FL area 5

Rate Annual %chg Average Value/Acre: 7.76%

(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
8,368	KEITH	48,461,327	31,876,147	136,711,952	320,078,640	84,871,470	2,794,890	9,299,055	338,244,890	35,743,265	18,042,740	37,060	1,026,161,436
cnty sectorvalue % of total value:		4.72%	3.11%	13.32%	31.19%	8.27%	0.27%	0.91%	32.96%	3.48%	1.76%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
326	BRULE	378,817	730,632	1,445,268	6,977,800	2,557,470	46,210	0	0	0	0	0	12,136,197
3.90%	%sector of county sector	0.78%	2.29%	1.06%	2.18%	3.01%	1.65%						1.18%
	%sector of municipality	3.12%	6.02%	11.91%	57.50%	21.07%	0.38%						100.00%
4,737	OGALLALA	7,653,869	3,064,856	4,050,206	137,581,160	60,733,745	2,201,840	0	574,745	0	0	0	215,860,421
56.61%	%sector of county sector	15.79%	9.61%	2.96%	42.98%	71.56%	78.78%		0.17%				21.04%
	%sector of municipality	3.55%	1.42%	1.88%	63.74%	28.14%	1.02%		0.27%				100.00%
523	PAXTON	946,241	636,240	1,544,402	13,091,680	4,472,700	377,250	0	66,755	0	0	0	21,135,268
6.25%	%sector of county sector	1.95%	2.00%	1.13%	4.09%	5.27%	13.50%		0.02%				2.06%
	%sector of municipality	4.48%	3.01%	7.31%	61.94%	21.16%	1.78%		0.32%				100.00%
5,586	Total Municipalities	8,978,927	4,431,728	7,039,876	157,650,640	67,763,915	2,625,300	0	641,500	0	0	0	249,131,886
66.75%	%all municip.sect of cnty	18.53%	13.90%	5.15%	49.25%	79.84%	93.93%		0.19%				24.28%

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 5

CHART 5

EXHIBIT

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Cnty#	County
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