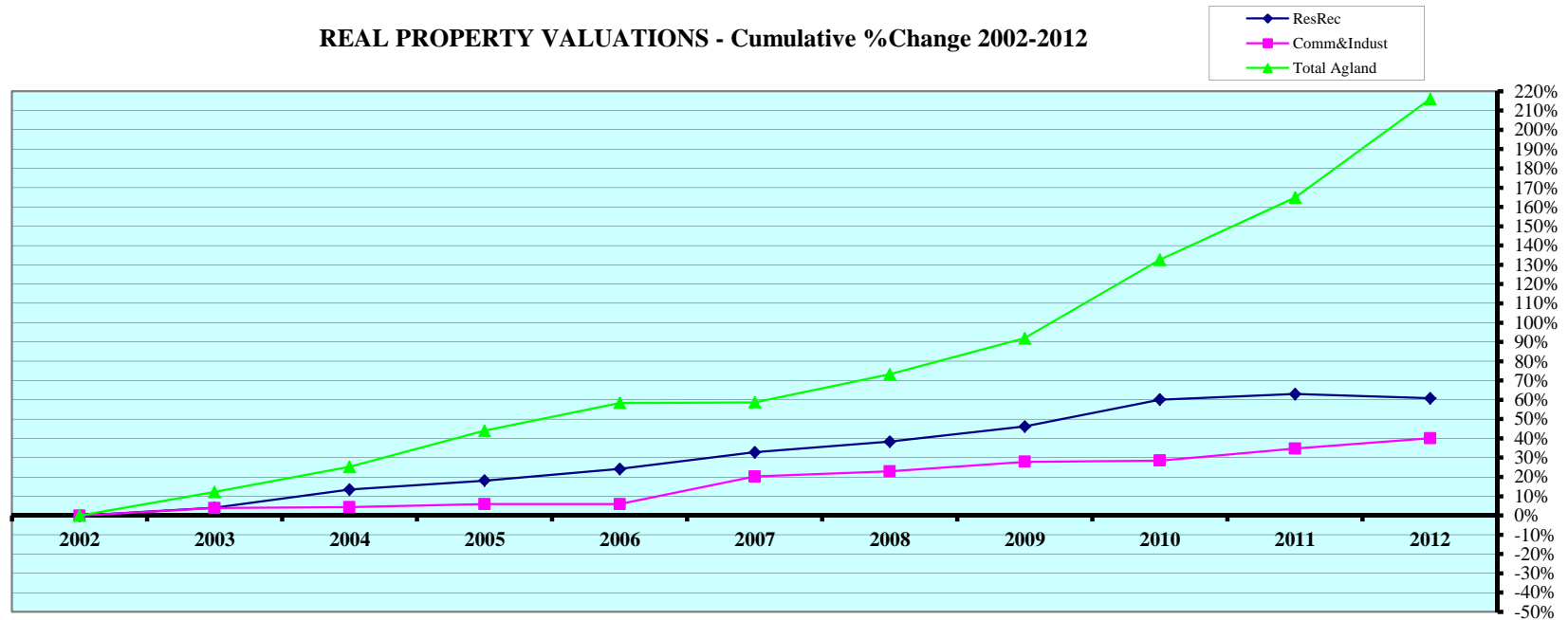


### REAL PROPERTY VALUATIONS - Cumulative %Change 2002-2012



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2002	109,264,885	--	--	--	28,366,935	--	--	--	342,400,100	--	--	--
2003	113,691,700	4,426,815	4.05%	4.05%	29,447,860	1,080,925	3.81%	3.81%	384,245,530	41,845,430	12.22%	12.22%
2004	123,985,285	10,293,585	9.05%	13.47%	29,619,175	171,315	0.58%	4.41%	429,113,890	44,868,360	11.68%	25.33%
2005	129,061,925	5,076,640	4.09%	18.12%	30,045,135	425,960	1.44%	5.92%	493,156,440	64,042,550	14.92%	44.03%
2006	135,731,115	6,669,190	5.17%	24.22%	30,049,640	4,505	0.01%	5.93%	542,257,950	49,101,510	9.96%	58.37%
2007	145,129,365	9,398,250	6.92%	32.82%	34,107,010	4,057,370	13.50%	20.24%	543,283,960	1,026,010	0.19%	58.67%
2008	151,189,384	6,060,019	4.18%	38.37%	34,865,640	758,630	2.22%	22.91%	593,086,560	49,802,600	9.17%	73.21%
2009	159,691,930	8,502,546	5.62%	46.15%	36,271,555	1,405,915	4.03%	27.87%	657,167,980	64,081,420	10.80%	91.93%
2010	174,947,230	15,255,300	9.55%	60.11%	36,445,665	174,110	0.48%	28.48%	796,370,105	139,202,125	21.18%	132.58%
2011	178,147,075	3,199,845	1.83%	63.04%	38,207,125	1,761,460	4.83%	34.69%	906,852,220	110,482,115	13.87%	164.85%
2012	175,694,022	-2,453,053	-1.38%	60.80%	39,714,605	1,507,480	3.95%	40.00%	1,081,930,795	175,078,575	19.31%	215.98%

Rate Annual %chg: Residential & Recreational **4.86%**

Commercial & Industrial **3.42%**

Agricultural Land **12.19%**

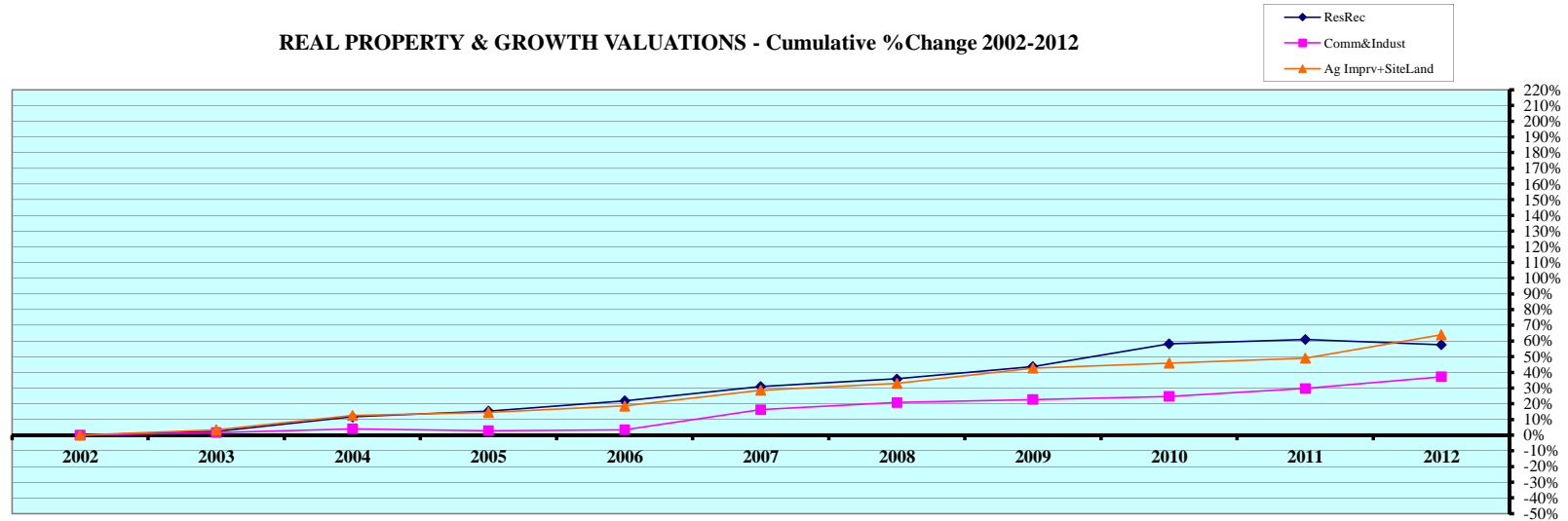
Cnty# **14**  
County **CEDAR**

FL area **4**

CHART 1 EXHIBIT 14B 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 2002-2012**

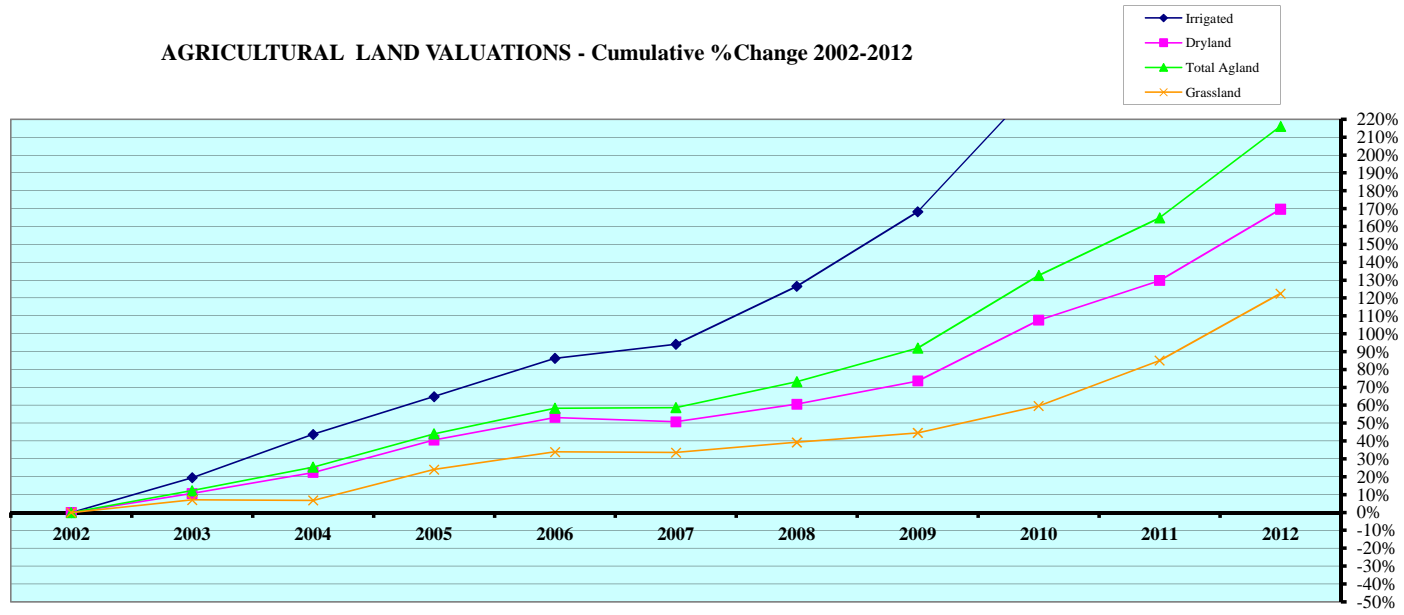


Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2002	109,264,885	1,346,505	1.23%	107,918,380	--	--	28,366,935	1,547,210	5.45%	26,819,725	--	--
2003	113,691,700	1,895,470	1.67%	111,796,230	2.32%	2.32%	29,447,860	606,210	2.06%	28,841,650	1.67%	1.67%
2004	123,985,285	1,981,590	1.60%	122,003,695	7.31%	11.66%	29,619,175	101,495	0.34%	29,517,680	0.24%	4.06%
2005	129,061,925	3,096,040	2.40%	125,965,885	1.60%	15.28%	30,045,135	874,775	2.91%	29,170,360	-1.52%	2.83%
2006	135,731,115	2,504,370	1.85%	133,226,745	3.23%	21.93%	30,049,640	719,710	2.40%	29,329,930	-2.38%	3.39%
2007	145,129,365	2,008,240	1.38%	143,121,125	5.44%	30.99%	34,107,010	1,143,715	3.35%	32,963,295	9.70%	16.20%
2008	151,189,384	2,714,665	1.80%	148,474,719	2.31%	35.89%	34,865,640	599,715	1.72%	34,265,925	0.47%	20.80%
2009	159,691,930	2,729,672	1.71%	156,962,258	3.82%	43.65%	36,271,555	1,468,360	4.05%	34,803,195	-0.18%	22.69%
2010	174,947,230	2,160,278	1.23%	172,786,952	8.20%	58.14%	36,445,665	1,084,730	2.98%	35,360,935	-2.51%	24.66%
2011	178,147,075	2,240,085	1.26%	175,906,990	0.55%	60.99%	38,207,125	1,418,235	3.71%	36,788,890	0.94%	29.69%
2012	175,694,022	3,543,492	2.02%	172,150,530	-3.37%	57.55%	39,714,605	822,995	2.07%	38,891,610	1.79%	37.10%
Rate Ann%chg	<b>4.86%</b>		Resid & Rec. w/o growth			<b>3.14%</b>	<b>3.42%</b>		C & I w/o growth			<b>0.82%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>			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					
2002	50,488,030	33,400,610	83,888,640	1,870,805	2.23%	82,017,835	--	--
2003	54,481,740	33,876,430	88,358,170	1,588,805	1.80%	86,769,365	3.43%	3.43%
2004	63,142,970	33,227,685	96,370,655	1,983,365	2.06%	94,387,290	6.82%	12.51%
2005	63,969,230	34,280,920	98,250,150	2,171,200	2.21%	96,078,950	-0.30%	14.53%
2006	65,476,975	35,856,055	101,333,030	1,845,530	1.82%	99,487,500	1.26%	18.59%
2007	73,434,305	38,180,160	111,614,465	3,774,560	3.38%	107,839,905	6.42%	28.55%
2008	73,773,855	40,664,034	114,437,889	2,869,940	2.51%	111,567,949	-0.04%	33.00%
2009	80,386,760	42,827,685	123,214,445	3,462,040	2.81%	119,752,405	4.64%	42.75%
2010	80,953,935	44,680,575	125,634,510	3,249,090	2.59%	122,385,420	-0.67%	45.89%
2011	81,894,205	47,506,040	129,400,245	4,377,130	3.38%	125,023,115	-0.49%	49.03%
2012	90,156,108	54,117,086	144,273,194	6,732,707	4.67%	137,540,487	6.29%	63.96%
Rate Ann%chg	<b>5.97%</b>	<b>4.94%</b>	<b>5.57%</b>	Ag Imprv+Site w/o growth		<b>2.74%</b>		

(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 property 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; 2002 - 2012 CTL  
Growth Value; 2002-2012 Abstract of Asmnt Rpt.  
NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2013

**AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2002-2012**



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
2002	79,638,065	--	--	--	218,721,480	--	--	--	43,569,625	--	--	--
2003	95,129,370	15,491,305	19.45%	19.45%	241,996,400	23,274,920	10.64%	10.64%	46,646,565	3,076,940	7.06%	7.06%
2004	114,482,780	19,353,410	20.34%	43.75%	267,655,460	25,659,060	10.60%	22.37%	46,498,425	-148,140	-0.32%	6.72%
2005	131,305,560	16,822,780	14.69%	64.88%	307,333,855	39,678,395	14.82%	40.51%	54,039,270	7,540,845	16.22%	24.03%
2006	148,296,520	16,990,960	12.94%	86.21%	334,800,495	27,466,640	8.94%	53.07%	58,340,140	4,300,870	7.96%	33.90%
2007	154,613,150	6,316,630	4.26%	94.14%	329,689,310	-5,111,185	-1.53%	50.73%	58,165,725	-174,415	-0.30%	33.50%
2008	180,452,250	25,839,100	16.71%	126.59%	351,141,530	21,452,220	6.51%	60.54%	60,670,905	2,505,180	4.31%	39.25%
2009	213,570,500	33,118,250	18.35%	168.18%	379,441,450	28,299,920	8.06%	73.48%	62,975,180	2,304,275	3.80%	44.54%
2010	271,281,440	57,710,940	27.02%	240.64%	453,842,735	74,401,285	19.61%	107.50%	69,538,645	6,563,465	10.42%	59.60%
2011	321,864,940	50,583,500	18.65%	304.16%	502,428,050	48,585,315	10.71%	129.71%	80,609,295	11,070,650	15.92%	85.01%
2012	392,113,480	70,248,540	21.83%	392.37%	589,868,165	87,440,115	17.40%	169.69%	96,945,790	16,336,495	20.27%	122.51%

Rate Ann.%chg: Irrigated **17.28%** Dryland **10.43%** Grassland **8.33%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2002					470,930	--	--	--	342,400,100	--	--	--
2003	473,195	--	--	--	0	-470,930	-100.00%	-100.00%	384,245,530	41,845,430	12.22%	12.22%
2004	477,225	4,030	0.85%	0.85%	0	0	-100.00%	-100.00%	429,113,890	44,868,360	11.68%	25.33%
2005	477,755	530	0.11%	0.96%	0	0	-100.00%	-100.00%	493,156,440	64,042,550	14.92%	44.03%
2006	820,795	343,040	71.80%	73.46%	0	0	-100.00%	-100.00%	542,257,950	49,101,510	9.96%	58.37%
2007	815,775	-5,020	-0.61%	72.40%	0	0	-100.00%	-100.00%	543,283,960	1,026,010	0.19%	58.67%
2008	821,875	6,100	0.75%	73.69%	0	0	-100.00%	-100.00%	593,086,560	49,802,600	9.17%	73.21%
2009	1,180,850	358,975	43.68%	149.55%	0	0	-100.00%	-100.00%	657,167,980	64,081,420	10.80%	91.93%
2010	1,707,285	526,435	44.58%	260.80%	0	0	-100.00%	-100.00%	796,370,105	139,202,125	21.18%	132.58%
2011	1,949,935	242,650	14.21%	312.08%	0	0	-100.00%	-100.00%	906,852,220	110,482,115	13.87%	164.85%
2012	2,744,530	794,595	40.75%	480.00%	258,830	258,830		-45.04%	1,081,930,795	175,078,575	19.31%	215.98%

Cnty# **14**  
County **CEDAR**

FL area **4**

Rate Ann.%chg: Total Agric Land **12.19%**

(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 2002-2012 (from Abstracts)<sup>(1)</sup>**

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
2002	79,056,640	77,550	1,019			219,330,190	258,608	848			43,547,295	101,614	429		
2003	95,117,745	78,720	1,208	18.55%	18.55%	242,015,550	257,473	940	10.85%	10.85%	46,680,275	101,520	460	7.23%	7.23%
2004	114,749,275	80,506	1,425	17.99%	39.88%	267,710,955	255,995	1,046	11.25%	23.32%	46,515,970	101,261	459	-0.14%	7.08%
2005	130,422,985	84,102	1,551	8.80%	52.19%	308,148,855	252,775	1,219	16.57%	43.76%	54,031,750	100,593	537	16.93%	25.21%
2006	148,466,160	87,329	1,700	9.63%	66.84%	335,142,785	249,724	1,342	10.09%	58.26%	58,235,615	100,494	579	7.89%	35.08%
2007	151,666,120	89,214	1,700	0.00%	66.83%	332,179,330	247,591	1,342	-0.03%	58.21%	58,215,255	100,499	579	-0.04%	35.03%
2008	174,649,305	92,766	1,883	10.74%	84.76%	355,783,550	244,285	1,456	8.56%	71.75%	60,716,975	100,156	606	4.65%	41.31%
2009	208,058,910	98,444	2,113	12.26%	107.41%	382,893,715	238,989	1,602	10.00%	88.93%	63,337,540	99,762	635	4.73%	47.99%
2010	261,206,730	101,204	2,581	22.12%	153.29%	462,953,660	236,685	1,956	22.09%	130.66%	70,536,690	99,392	710	11.78%	65.43%
2011	310,910,225	107,396	2,895	12.17%	184.10%	509,423,755	229,944	2,215	13.26%	161.25%	81,498,850	97,577	835	17.69%	94.69%
2012	386,849,705	113,626	3,405	17.60%	234.11%	591,666,620	224,419	2,636	19.00%	210.90%	97,983,395	95,661	1,024	22.63%	138.76%

Rate Annual %chg Average Value/Acre: 12.82%

12.01%

9.09%

Tax Year	WASTE LAND <sup>(2)</sup>				OTHER AGLAND <sup>(2)</sup>				TOTAL AGRICULTURAL LAND <sup>(1)</sup>						
	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
2002						473,030	4,971	95			342,407,155	442,743	773		
2003						0	0				384,285,800	442,699	868	12.29%	12.29%
2004	472,945	5,002	95	n/a	n/a	0	0		n/a	n/a	429,449,145	442,763	970	11.74%	25.48%
2005	477,315	5,097	94	-0.96%	n/a	0	0			n/a	493,080,905	442,567	1,114	14.87%	44.13%
2006	819,990	5,133	160	70.60%	n/a	0	0			n/a	542,664,550	442,680	1,226	10.03%	58.59%
2007	821,050	5,155	159	-0.30%	n/a	0	0			n/a	542,881,755	442,458	1,227	0.09%	58.73%
2008	820,870	5,106	161	0.93%	n/a	0	0			n/a	591,970,700	442,313	1,338	9.08%	73.14%
2009	1,172,250	5,101	230	42.94%	n/a	0	0			n/a	655,462,415	442,297	1,482	10.73%	91.71%
2010	1,702,465	5,147	331	43.93%	n/a	0	0			n/a	796,399,545	442,428	1,800	21.47%	132.87%
2011	1,965,790	5,168	380	15.00%	n/a	0	0			n/a	903,798,620	440,085	2,054	14.09%	165.68%
2012	2,718,425	6,422	423	11.29%	n/a	0	0			n/a	1,079,218,145	440,128	2,452	19.40%	217.21%

**14**  
**CEDAR**

FL area 4

Rate Annual %chg Average Value/Acre: 12.24%

(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: 2002 - 2012 Abstracts Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2013

2012 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
8,852	<b>CEDAR</b>	99,111,203	102,371,181	3,835,940	171,339,252	37,686,570	2,028,035	4,354,770	1,081,930,795	90,156,108	54,117,086	0	1,646,930,940
	cnty sector/value % of total value:	6.02%	6.22%	0.23%	10.40%	2.29%	0.12%	0.26%	65.69%	5.47%	3.29%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
115	<b>BELDEN</b>	67,030	132,483	47,214	2,267,320	512,470	0	0	0	0	0	0	3,026,517
1.30%	%sector of county sector	0.07%	0.13%	1.23%	1.32%	1.36%							0.18%
	%sector of municipality	2.21%	4.38%	1.56%	74.92%	16.93%							100.00%
473	<b>COLERIDGE</b>	726,232	110,101	8,998	9,275,885	1,266,550	0	0	0	0	0	0	11,387,766
5.34%	%sector of county sector	0.73%	0.11%	0.23%	5.41%	3.36%							0.69%
	%sector of municipality	6.38%	0.97%	0.08%	81.45%	11.12%							100.00%
139	<b>FORDYCE</b>	176,904	3,587	395	2,953,340	830,290	0	0	0	0	0	0	3,964,516
1.57%	%sector of county sector	0.18%	0.00%	0.01%	1.72%	2.20%							0.24%
	%sector of municipality	4.46%	0.09%	0.01%	74.49%	20.94%							100.00%
1,554	<b>HARTINGTON</b>	3,685,491	3,037,238	524,515	58,355,620	10,975,860	0	0	0	0	1,245	0	76,579,969
17.56%	%sector of county sector	3.72%	2.97%	13.67%	34.06%	29.12%					0.00%		4.65%
	%sector of municipality	4.81%	3.97%	0.68%	76.20%	14.33%					0.00%		100.00%
964	<b>LAUREL</b>	1,796,756	343,809	123,485	25,029,560	6,334,120	0	0	0	0	0	0	33,627,730
10.89%	%sector of county sector	1.81%	0.34%	3.22%	14.61%	16.81%							2.04%
	%sector of municipality	5.34%	1.02%	0.37%	74.43%	18.84%							100.00%
57	<b>MAGNET</b>	6,427	2,331	257	698,370	376,430	0	0	0	0	0	0	1,083,815
0.64%	%sector of county sector	0.01%	0.00%	0.01%	0.41%	1.00%							0.07%
	%sector of municipality	0.59%	0.22%	0.02%	64.44%	34.73%							100.00%
23	<b>OBERT</b>	202,707	0	0	237,825	111,975	0	0	0	0	0	0	552,507
0.26%	%sector of county sector	0.20%			0.14%	0.30%							0.03%
	%sector of municipality	36.69%			43.04%	20.27%							100.00%
944	<b>RANDOLPH</b>	1,910,832	623,214	174,537	21,651,557	3,687,505	0	0	0	0	0	0	28,047,645
10.66%	%sector of county sector	1.93%	0.61%	4.55%	12.64%	9.78%							1.70%
	%sector of municipality	6.81%	2.22%	0.62%	77.20%	13.15%							100.00%
96	<b>ST HELENA</b>	13,716	4,304	474	1,735,050	95,460	0	0	0	0	0	0	1,849,004
1.08%	%sector of county sector	0.01%	0.00%	0.01%	1.01%	0.25%							0.11%
	%sector of municipality	0.74%	0.23%	0.03%	93.84%	5.16%							100.00%
166	<b>WYNOT</b>	111,935	8,505	937	3,360,725	508,415	0	0	0	0	0	0	3,990,517
1.88%	%sector of county sector	0.11%	0.01%	0.02%	1.96%	1.35%							0.24%
	%sector of municipality	2.81%	0.21%	0.02%	84.22%	12.74%							100.00%
4,531	<b>Total Municipalities</b>	8,698,030	4,265,572	880,812	125,565,252	24,699,075	0	0	0	0	1,245	0	164,109,986
51.19%	%all municip.sect of cnty	8.78%	4.17%	22.96%	73.28%	65.54%					0.00%		9.96%

Sources: 2012 Certificate of Taxes Levied CTL, 2010 US Census; Dec2012 Municipality Pop. per Research Division Dept. of Revenue Property Assessment Division Prepared as of 03/01/2013

Cnty#	County
14	CEDAR

FL area	4
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