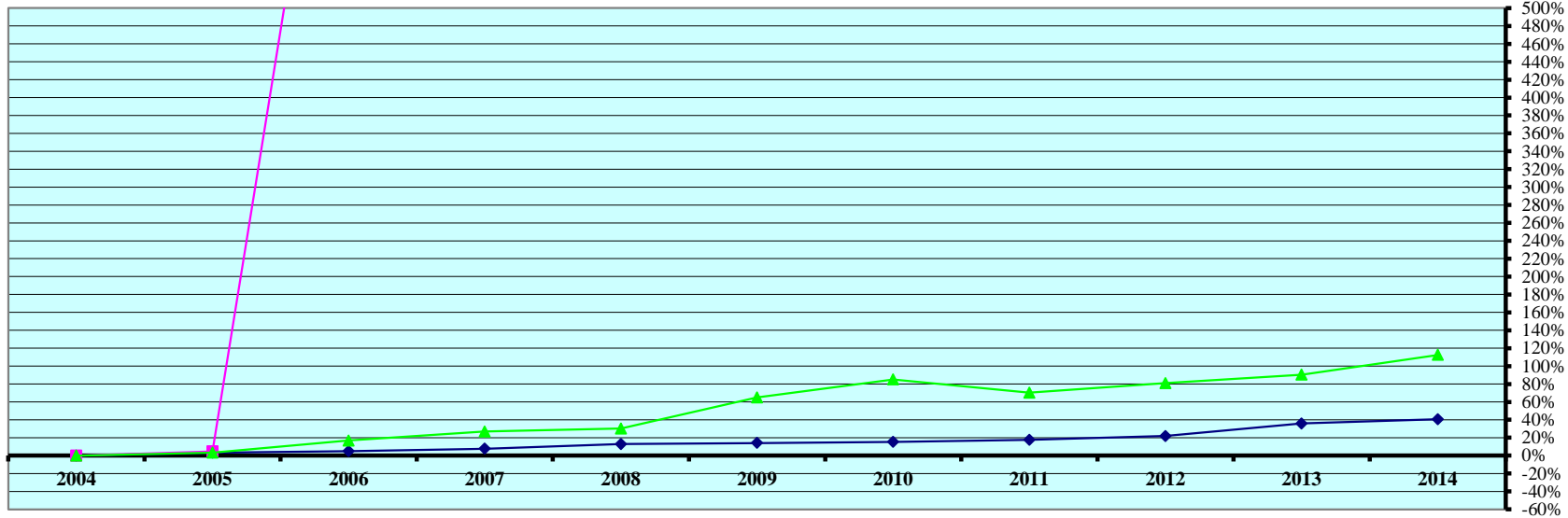


### REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



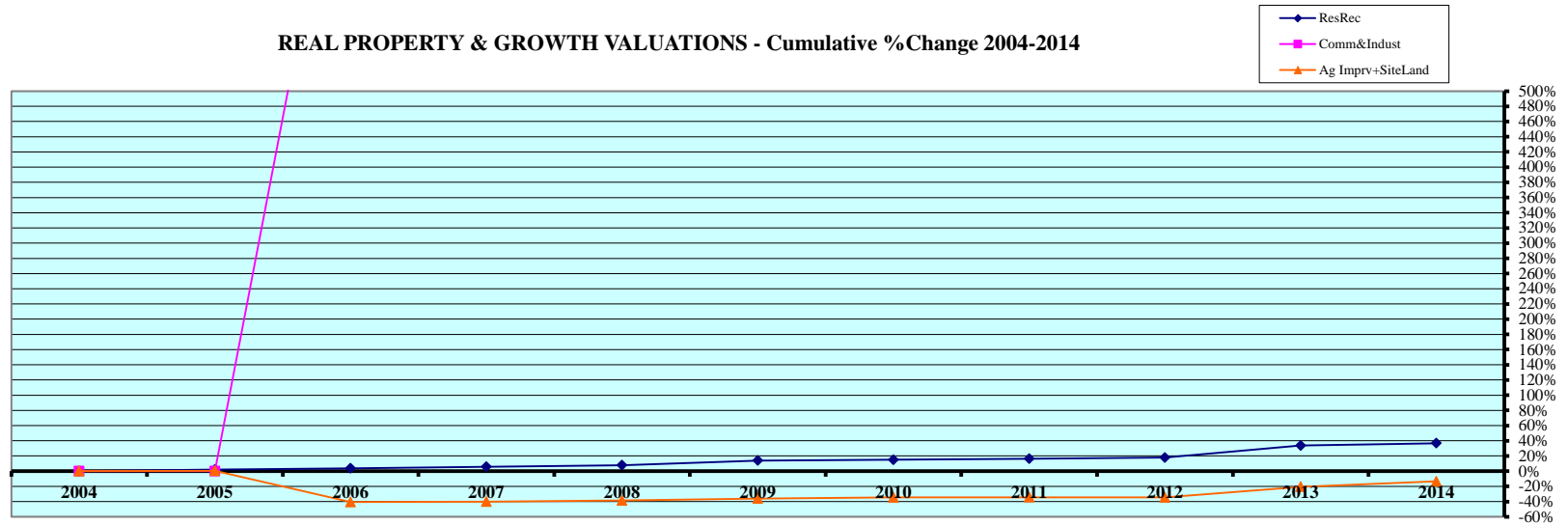
Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	3,237,540	--	--	--	429,420	--	--	--	62,526,595	--	--	--
2005	3,344,165	106,625	3.29%	3.29%	449,010	19,590	4.56%	4.56%	64,533,030	2,006,435	3.21%	3.21%
2006	3,394,860	50,695	1.52%	4.86%	4,494,720	4,045,710	901.03%	946.70%	73,047,455	8,514,425	13.19%	16.83%
2007	3,489,190	94,330	2.78%	7.77%	4,495,735	1,015	0.02%	946.93%	79,297,905	6,250,450	8.56%	26.82%
2008	3,655,205	166,015	4.76%	12.90%	4,496,750	1,015	0.02%	947.17%	81,418,665	2,120,760	2.67%	30.21%
2009	3,693,628	38,423	1.05%	14.09%	4,568,617	71,867	1.60%	963.90%	103,114,840	21,696,175	26.65%	64.91%
2010	3,736,924	43,296	1.17%	15.42%	4,570,106	1,489	0.03%	964.25%	115,729,015	12,614,175	12.23%	85.09%
2011	3,807,440	70,516	1.89%	17.60%	4,568,906	-1,200	-0.03%	963.97%	106,522,462	-9,206,553	-7.96%	70.36%
2012	3,944,306	136,866	3.59%	21.83%	4,535,750	-33,156	-0.73%	956.25%	113,123,896	6,601,434	6.20%	80.92%
2013	4,400,315	456,009	11.56%	35.92%	4,600,220	64,470	1.42%	971.26%	119,118,735	5,994,839	5.30%	90.51%
2014	4,550,635	150,320	3.42%	40.56%	4,601,308	1,088	0.02%	971.52%	132,895,142	13,776,407	11.57%	112.54%

Rate Annual %chg: Residential & Recreational **3.46%** Commercial & Industrial **26.77%** Agricultural Land **7.83%**

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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 2004-2014**



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	
2004	3,237,540	49,545	1.53%	3,187,995	--	--	429,420	16,250	3.78%	413,170	--	--	
2005	3,344,165	43,360	1.30%	3,300,805	1.95%	1.95%	449,010	19,790	4.41%	429,220	-0.05%	-0.05%	
2006	3,394,860	36,420	1.07%	3,358,440	0.43%	3.73%	4,494,720	74,710	1.66%	4,420,010	884.39%	929.30%	
2007	3,489,190	60,570	1.74%	3,428,620	0.99%	5.90%	4,495,735	0	0.00%	4,495,735	0.02%	946.93%	
2008	3,655,205	166,180	4.55%	3,489,025	0.00%	7.77%	4,496,750	0	0.00%	4,496,750	0.02%	947.17%	
2009	3,693,628	0	0.00%	3,693,628	1.05%	14.09%	4,568,617	71,770	1.57%	4,496,847	0.00%	947.19%	
2010	3,736,924	15,255	0.41%	3,721,669	0.76%	14.95%	4,570,106	0	0.00%	4,570,106	0.03%	964.25%	
2011	3,807,440	37,970	1.00%	3,769,470	0.87%	16.43%	4,568,906	0	0.00%	4,568,906	-0.03%	963.97%	
2012	3,944,306	127,530	3.23%	3,816,776	0.25%	17.89%	4,535,750	19,890	0.44%	4,515,860	-1.16%	951.62%	
2013	4,400,315	69,155	1.57%	4,331,160	9.81%	33.78%	4,600,220	17,315	0.38%	4,582,905	1.04%	967.23%	
2014	4,550,635	122,540	2.69%	4,428,095	0.63%	36.77%	4,601,308	0	0.00%	4,601,308	0.02%	971.52%	
Rate Ann%chg	<b>3.46%</b>			Resid & Rec. w/o growth			<b>1.67%</b>			C & I w/o growth			<b>88.43%</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					
2004	3,764,010	5,369,920	9,133,930	41,560	0.46%	9,092,370	--	--
2005	3,988,265	5,406,255	9,394,520	214,760	2.29%	9,179,760	0.50%	0.50%
2006	3,934,570	1,524,860	5,459,430	33,360	0.61%	5,426,070	-42.24%	-40.59%
2007	4,015,270	1,557,410	5,572,680	110,050	1.97%	5,462,630	0.06%	-40.19%
2008	4,084,395	1,718,925	5,803,320	194,030	3.34%	5,609,290	0.66%	-38.59%
2009	4,201,705	1,786,051	5,987,756	141,665	2.37%	5,846,091	0.74%	-36.00%
2010	4,259,365	1,797,175	6,056,540	68,265	1.13%	5,988,275	0.01%	-34.44%
2011	4,217,760	1,784,791	6,002,551	7,930	0.13%	5,994,621	-1.02%	-34.37%
2012	4,434,670	1,850,317	6,284,987	294,666	4.69%	5,990,321	-0.20%	-34.42%
2013	5,847,081	2,073,832	7,920,913	656,697	8.29%	7,264,216	15.58%	-20.47%
2014	5,874,831	2,087,399	7,962,230	55,910	0.70%	7,906,320	-0.18%	-13.44%
Rate Ann%chg	<b>4.55%</b>	<b>-9.02%</b>	<b>-1.36%</b>	Ag Imprv+Site w/o growth			<b>-2.61%</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.

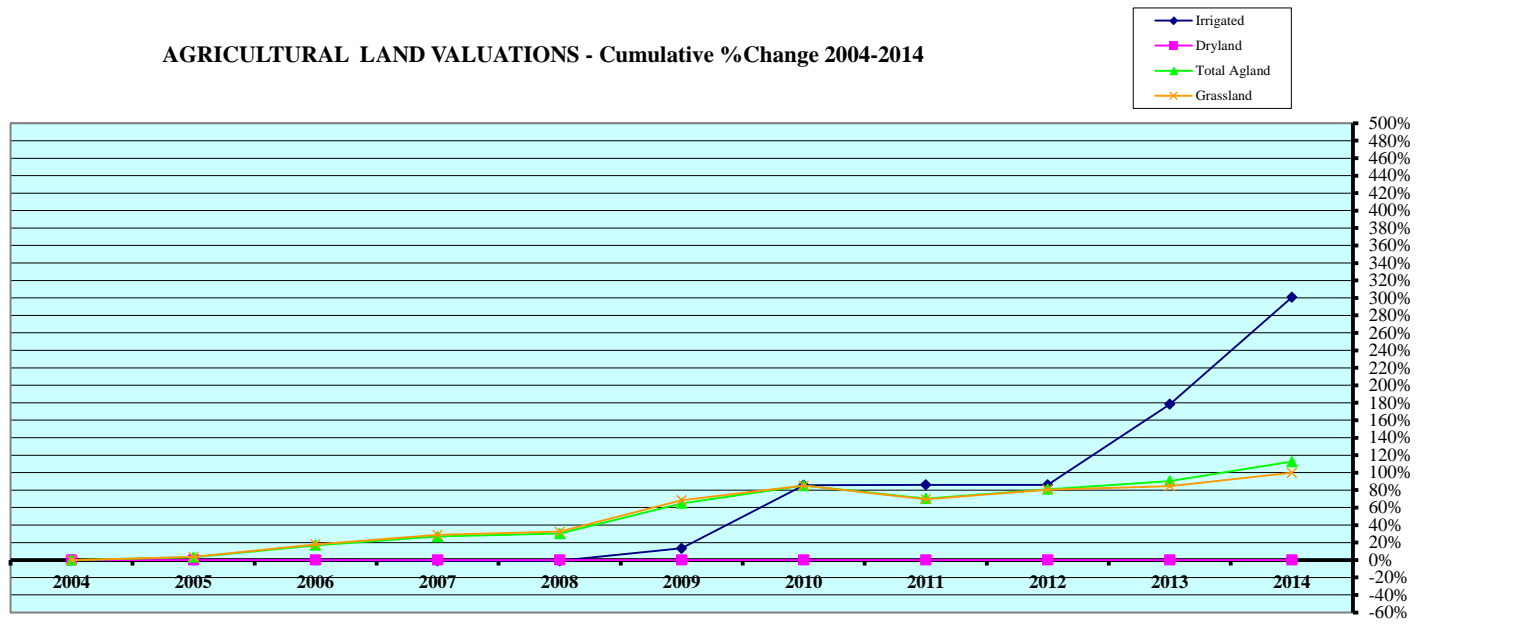
Sources:  
Value; 2004 - 2014 CTL  
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2015

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CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2004-2014



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
2004	4,005,400	--	--	--	0	--	--	--	58,479,785	--	--	--
2005	4,005,400	0	0.00%	0.00%	0	0			60,486,220	2,006,435	3.43%	3.43%
2006	4,005,400	0	0.00%	0.00%	0	0			69,000,645	8,514,425	14.08%	17.99%
2007	3,971,100	-34,300	-0.86%	-0.86%	0	0			75,285,395	6,284,750	9.11%	28.74%
2008	3,971,100	0	0.00%	-0.86%	0	0			77,406,155	2,120,760	2.82%	32.36%
2009	4,538,400	567,300	14.29%	13.31%	0	0			98,535,030	21,128,875	27.30%	68.49%
2010	7,431,630	2,893,230	63.75%	85.54%	0	0			108,255,975	9,720,945	9.87%	85.12%
2011	7,453,887	22,257	0.30%	86.10%	0	0			99,029,454	-9,226,521	-8.52%	69.34%
2012	7,453,887	0	0.00%	86.10%	0	0			105,630,888	6,601,434	6.67%	80.63%
2013	11,152,400	3,698,513	49.62%	178.43%	0	0			107,919,999	2,289,111	2.17%	84.54%
2014	16,046,658	4,894,258	43.89%	300.63%	0	0			116,802,148	8,882,149	8.23%	99.73%

Rate Ann.%chg: Irrigated  Dryland  Grassland

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
2004	41,410	--	--	--	0	--	--	--	62,526,595	--	--	--
2005	41,410	0	0.00%	0.00%	0	0			64,533,030	2,006,435	3.21%	3.21%
2006	41,410	0	0.00%	0.00%	0	0			73,047,455	8,514,425	13.19%	16.83%
2007	41,410	0	0.00%	0.00%	0	0			79,297,905	6,250,450	8.56%	26.82%
2008	41,410	0	0.00%	0.00%	0	0			81,418,665	2,120,760	2.67%	30.21%
2009	41,410	0	0.00%	0.00%	0	0			103,114,840	21,696,175	26.65%	64.91%
2010	41,410	0	0.00%	0.00%	0	0			115,729,015	12,614,175	12.23%	85.09%
2011	39,121	-2,289	-5.53%	-5.53%	0	0			106,522,462	-9,206,553	-7.96%	70.36%
2012	39,121	0	0.00%	-5.53%	0	0			113,123,896	6,601,434	6.20%	80.92%
2013	39,121	0	0.00%	-5.53%	7,215	7,215			119,118,735	5,994,839	5.30%	90.51%
2014	39,121	0	0.00%	-5.53%	7,215	0	0.00%		132,895,142	13,776,407	11.57%	112.54%

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Rate Ann.%chg: Total Agric Land

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2004-2014** (from County Abstract Reports)<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
2004	4,005,400	11,444	350			0	0				58,479,915	441,895	132		
2005	4,005,400	11,444	350	0.00%	0.00%	0	0				60,486,355	441,894	137	3.43%	3.43%
2006	4,005,400	11,444	350	0.00%	0.00%	0	0				69,000,335	441,829	156	14.09%	18.01%
2007	4,005,400	11,444	350	0.00%	0.00%	0	0				75,268,265	441,831	170	9.08%	28.73%
2008	3,971,100	11,346	350	0.00%	0.00%	0	0				77,406,155	441,871	175	2.83%	32.37%
2009	4,538,400	11,346	400	14.29%	14.29%	0	0				98,537,260	441,871	223	27.30%	68.51%
2010	7,431,630	11,346	655	63.75%	87.14%	0	0				108,255,975	441,861	245	9.87%	85.13%
2011	7,453,887	11,380	655	0.00%	87.14%	0	0				99,029,785	440,130	225	-8.16%	70.02%
2012	7,453,887	11,380	655	0.00%	87.14%	0	0				105,754,800	440,645	240	6.67%	81.35%
2013	11,152,400	11,152	1,000	52.67%	185.71%	0	0				107,910,340	440,450	245	2.08%	85.13%
2014	16,046,658	10,879	1,475	47.50%	321.43%	0	0				116,802,148	440,762	265	8.16%	100.24%

Rate Annual %chg Average Value/Acre: 15.47%

7.19%

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
2004	41,410	4,141	10			0	0				62,526,725	457,480	137		
2005	41,410	4,141	10	0.00%	0.00%	0	0				64,533,165	457,479	141	3.21%	3.21%
2006	41,410	4,141	10	0.00%	0.00%	0	0				73,047,145	457,414	160	13.21%	16.84%
2007	41,410	4,141	10	0.00%	0.00%	0	0				79,315,075	457,416	173	8.58%	26.87%
2008	41,410	4,141	10	0.00%	0.00%	0	0				81,418,665	457,358	178	2.67%	30.25%
2009	41,410	4,141	10	0.00%	0.00%	0	0				103,117,070	457,358	225	26.65%	64.96%
2010	41,410	4,141	10	0.00%	0.00%	0	0				115,729,015	457,348	253	12.23%	85.14%
2011	39,121	3,911	10	0.03%	0.03%	0	0				106,522,793	455,421	234	-7.57%	71.13%
2012	39,121	3,911	10	0.00%	0.03%	0	0				113,247,808	455,936	248	6.19%	81.73%
2013	39,121	3,911	10	0.00%	0.03%	0	0				119,101,861	455,513	261	5.27%	91.30%
2014	39,121	3,911	10	0.00%	0.03%	0	0				132,887,927	455,552	292	11.57%	113.43%

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**ARTHUR**

Rate Annual %chg Average Value/Acre: 7.88%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2004 - 2014 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2015

2014 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
460	ARTHUR	4,385,838	779,091	145,143	4,550,635	4,601,308	0	0	132,895,142	5,874,831	2,087,399	0	155,319,387
cnty sectorvalue % of total value:		2.82%	0.50%	0.09%	2.93%	2.96%			85.56%	3.78%	1.34%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
117	ARTHUR	262,771	118,482	4,620	2,806,250	498,885	0	0	0	0	0	0	3,691,008
25.43%	%sector of county sector	5.99%	15.21%	3.18%	61.67%	10.84%							2.38%
	%sector of municipality	7.12%	3.21%	0.13%	76.03%	13.52%							100.00%
117	Total Municipalities	262,771	118,482	4,620	2,806,250	498,885	0	0	0	0	0	0	3,691,008
25.43%	%all municip.sect of cnty	5.99%	15.21%	3.18%	61.67%	10.84%							2.38%

Cnty#	County
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Sources: 2014 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2014 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2015