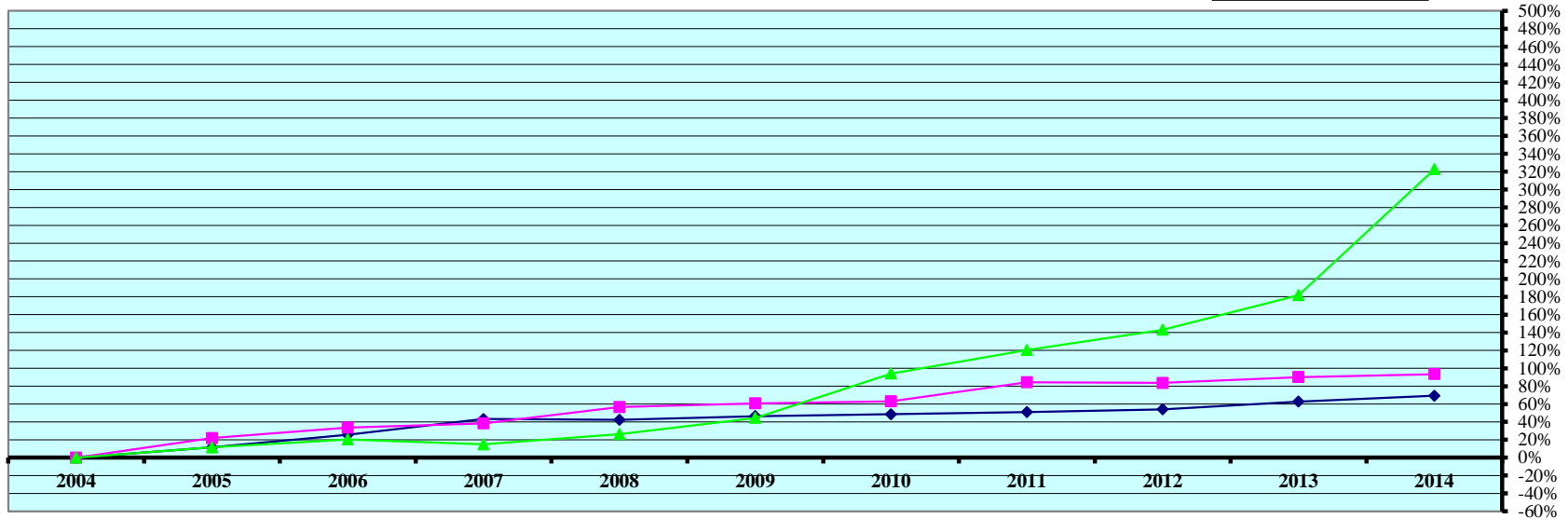


### REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



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	109,588,830	--	--	--	37,384,640	--	--	--	354,611,050	--	--	--
2005	122,214,885	12,626,055	11.52%	11.52%	45,574,100	8,189,460	21.91%	21.91%	395,562,845	40,951,795	11.55%	11.55%
2006	137,565,855	15,350,970	12.56%	25.53%	49,944,490	4,370,390	9.59%	33.60%	426,620,040	31,057,195	7.85%	20.31%
2007	156,941,335	19,375,480	14.08%	43.21%	51,762,640	1,818,150	3.64%	38.46%	407,137,420	-19,482,620	-4.57%	14.81%
2008	155,798,025	-1,143,310	-0.73%	42.17%	58,538,800	6,776,160	13.09%	56.59%	447,824,615	40,687,195	9.99%	26.29%
2009	160,366,130	4,568,105	2.93%	46.33%	60,081,190	1,542,390	2.63%	60.71%	512,038,885	64,214,270	14.34%	44.39%
2010	162,792,065	2,425,935	1.51%	48.55%	60,950,435	869,245	1.45%	63.04%	687,910,815	175,871,930	34.35%	93.99%
2011	165,496,375	2,704,310	1.66%	51.02%	68,900,365	7,949,930	13.04%	84.30%	781,644,925	93,734,110	13.63%	120.42%
2012	168,873,325	3,376,950	2.04%	54.10%	68,630,835	-269,530	-0.39%	83.58%	862,463,460	80,818,535	10.34%	143.21%
2013	178,398,365	9,525,040	5.64%	62.79%	71,052,295	2,421,460	3.53%	90.06%	999,496,850	137,033,390	15.89%	181.86%
2014	185,421,505	7,023,140	3.94%	69.20%	72,347,915	1,295,620	1.82%	93.52%	1,498,931,305	499,434,455	49.97%	322.70%

Rate Annual %chg: Residential & Recreational 5.40%

Commercial & Industrial 6.83%

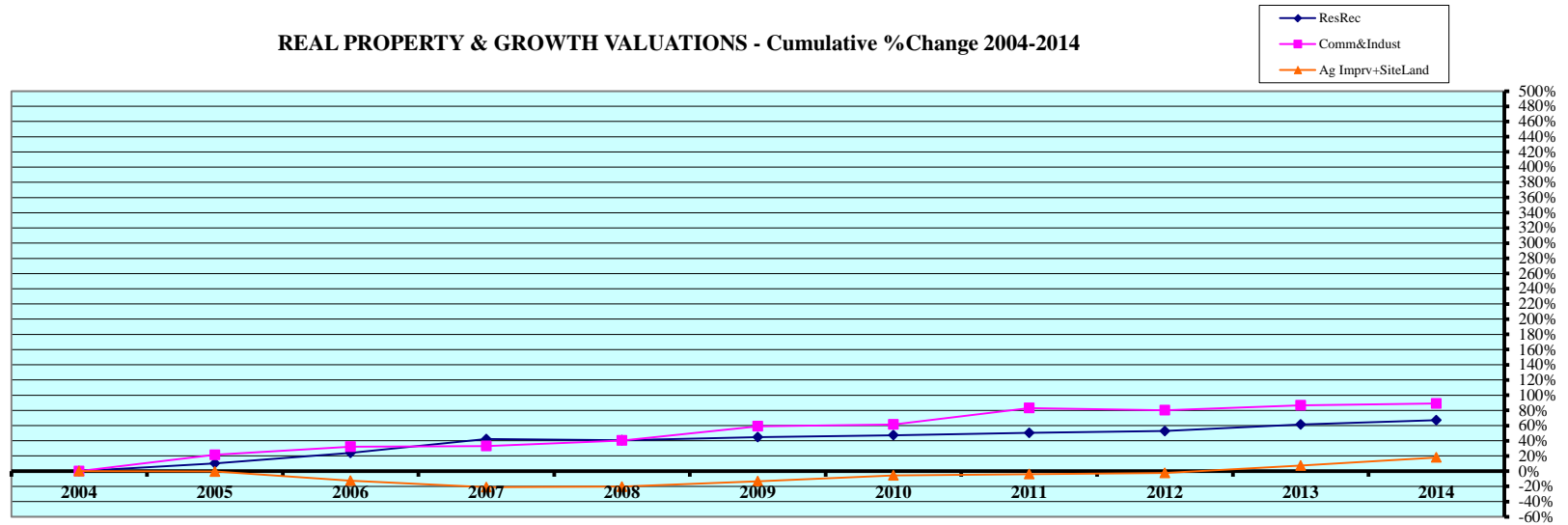
Agricultural Land 15.51%

Cnty# 18  
 County CLAY

CHART 1      EXHIBIT      18B      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 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	109,588,830	1,102,415	1.01%	108,486,415	--	--	37,384,640	422,235	1.13%	36,962,405	--	--	
2005	122,214,885	1,348,909	1.10%	120,865,976	10.29%	10.29%	45,574,100	179,265	0.39%	45,394,835	21.43%	21.43%	
2006	137,565,855	1,610,010	1.17%	135,955,845	11.24%	24.06%	49,944,490	571,475	1.14%	49,373,015	8.34%	32.07%	
2007	156,941,335	1,178,581	0.75%	155,762,754	13.23%	42.13%	51,762,640	2,047,325	3.96%	49,715,315	-0.46%	32.98%	
2008	155,798,025	1,602,733	1.03%	154,195,292	-1.75%	40.70%	58,538,800	6,081,770	10.39%	52,457,030	1.34%	40.32%	
2009	160,366,130	1,812,331	1.13%	158,553,799	1.77%	44.68%	60,081,190	644,145	1.07%	59,437,045	1.53%	58.99%	
2010	162,792,065	1,406,524	0.86%	161,385,541	0.64%	47.26%	60,950,435	624,731	1.02%	60,325,704	0.41%	61.36%	
2011	165,496,375	659,528	0.40%	164,836,847	1.26%	50.41%	68,900,365	472,245	0.69%	68,428,120	12.27%	83.04%	
2012	168,873,325	1,425,755	0.84%	167,447,570	1.18%	52.80%	68,630,835	1,260,455	1.84%	67,370,380	-2.22%	80.21%	
2013	178,398,365	1,484,760	0.83%	176,913,605	4.76%	61.43%	71,052,295	1,254,885	1.77%	69,797,410	1.70%	86.70%	
2014	185,421,505	2,294,315	1.24%	183,127,190	2.65%	67.10%	72,347,915	1,697,925	2.35%	70,649,990	-0.57%	88.98%	
Rate Ann%chg	<b>5.40%</b>			Resid & Rec. w/o growth			<b>6.83%</b>			C & I w/o growth			<b>4.38%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>							
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2004	30,004,760	24,553,300	54,558,060	1,007,205	1.85%	53,550,855	--	--
2005	30,281,030	24,682,125	54,963,155	651,335	1.19%	54,311,820	-0.45%	-0.45%
2006	26,764,515	21,991,290	48,755,805	1,107,872	2.27%	47,647,933	-13.31%	-12.67%
2007	23,489,805	20,112,900	43,602,705	503,800	1.16%	43,098,905	-11.60%	-21.00%
2008	23,507,425	20,891,255	44,398,680	964,980	2.17%	43,433,700	-0.39%	-20.39%
2009	25,812,280	25,357,870	51,170,150	3,785,289	7.40%	47,384,861	6.73%	-13.15%
2010	26,242,605	26,335,305	52,577,910	1,036,204	1.97%	51,541,706	0.73%	-5.53%
2011	26,523,180	27,769,190	54,292,370	1,822,400	3.36%	52,469,970	-0.21%	-3.83%
2012	26,203,710	30,050,075	56,253,785	2,899,585	5.15%	53,354,200	-1.73%	-2.21%
2013	28,517,750	32,491,415	61,009,165	2,387,380	3.91%	58,621,785	4.21%	7.45%
2014	30,755,265	38,615,065	69,370,330	4,943,670	7.13%	64,426,660	5.60%	18.09%
Rate Ann%chg	<b>0.25%</b>	<b>4.63%</b>	<b>2.43%</b>	Ag Imprv+Site w/o growth			<b>-1.04%</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.

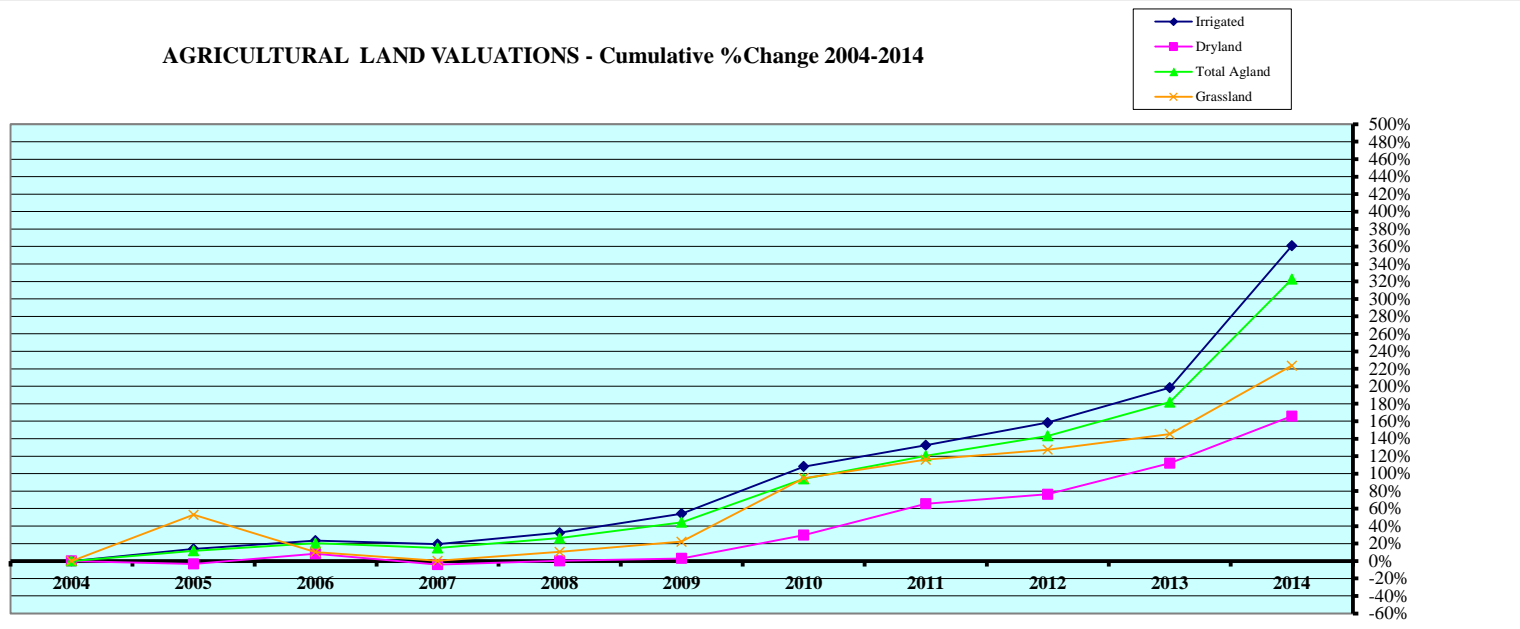
Sources:  
Value; 2004 - 2014 CTL  
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

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

Cnty# 18  
County CLAY

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	281,919,140	--	--	--	64,005,195	--	--	--	8,470,125	--	--	--
2005	320,599,255	38,680,115	13.72%	13.72%	61,797,070	-2,208,125	-3.45%	-3.45%	12,952,080	4,481,955	52.91%	52.91%
2006	347,568,870	26,969,615	8.41%	23.29%	69,301,985	7,504,915	12.14%	8.28%	9,337,195	-3,614,885	-27.91%	10.24%
2007	336,675,360	-10,893,510	-3.13%	19.42%	61,399,720	-7,902,265	-11.40%	-4.07%	8,476,980	-860,215	-9.21%	0.08%
2008	373,112,620	36,437,260	10.82%	32.35%	64,115,215	2,715,495	4.42%	0.17%	9,351,925	874,945	10.32%	10.41%
2009	434,320,355	61,207,735	16.40%	54.06%	65,917,110	1,801,895	2.81%	2.99%	10,338,615	986,690	10.55%	22.06%
2010	586,685,695	152,365,340	35.08%	108.10%	83,011,380	17,094,270	25.93%	29.69%	16,507,995	6,169,380	59.67%	94.90%
2011	655,570,475	68,884,780	11.74%	132.54%	105,974,460	22,963,080	27.66%	65.57%	18,287,555	1,779,560	10.78%	115.91%
2012	728,413,225	72,842,750	11.11%	158.38%	112,919,080	6,944,620	6.55%	76.42%	19,270,570	983,015	5.38%	127.51%
2013	841,041,835	112,628,610	15.46%	198.33%	135,645,580	22,726,500	20.13%	111.93%	20,777,275	1,506,705	7.82%	145.30%
2014	1,299,208,940	458,167,105	54.48%	360.84%	170,036,780	34,391,200	25.35%	165.66%	27,407,210	6,629,935	31.91%	223.58%

Rate Ann.%chg: Irrigated **16.51%** Dryland **10.26%** Grassland **12.46%**

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	216,590	--	--	--	0	--	--	--	354,611,050	--	--	--
2005	214,440	-2,150	-0.99%	-0.99%	0	0			395,562,845	40,951,795	11.55%	11.55%
2006	411,990	197,550	92.12%	90.22%	0	0			426,620,040	31,057,195	7.85%	20.31%
2007	389,575	-22,415	-5.44%	79.87%	195,785	195,785			407,137,420	-19,482,620	-4.57%	14.81%
2008	767,380	377,805	96.98%	254.30%	477,475	281,690	143.88%		447,824,615	40,687,195	9.99%	26.29%
2009	921,080	153,700	20.03%	325.26%	541,725	64,250	13.46%		512,038,885	64,214,270	14.34%	44.39%
2010	0	-921,080	-100.00%	-100.00%	1,705,745	1,164,020	214.87%		687,910,815	175,871,930	34.35%	93.99%
2011	0	0		-100.00%	1,812,435	106,690	6.25%		781,644,925	93,734,110	13.63%	120.42%
2012	0	0		-100.00%	1,860,585	48,150	2.66%		862,463,460	80,818,535	10.34%	143.21%
2013	0	0		-100.00%	2,032,160	171,575	9.22%		999,496,850	137,033,390	15.89%	181.86%
2014	0	0		-100.00%	2,278,375	246,215	12.12%		1,498,931,305	499,434,455	49.97%	322.70%

Cnty# **18**  
County **CLAY**

Rate Ann.%chg: Total Agric Land **15.51%**

**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	281,921,730	195,466	1,442			64,006,355	74,253	862			8,470,125	28,252	300		
2005	320,520,225	199,548	1,606	11.37%	11.37%	61,882,565	70,914	873	1.23%	1.23%	12,913,250	27,586	468	56.14%	56.14%
2006	347,887,280	203,434	1,710	6.47%	18.57%	69,575,840	67,290	1,034	18.49%	19.95%	9,337,195	25,437	367	-21.58%	22.44%
2007	336,676,230	208,177	1,617	-5.43%	12.13%	61,376,715	62,388	984	-4.85%	14.13%	8,452,325	24,287	348	-5.19%	16.08%
2008	373,233,475	209,518	1,781	10.15%	23.51%	64,117,105	61,654	1,040	5.71%	20.64%	9,351,140	23,495	398	14.37%	32.76%
2009	434,407,590	211,229	2,057	15.45%	42.59%	66,548,750	60,277	1,104	6.16%	28.08%	9,973,550	23,218	430	7.93%	43.28%
2010	589,395,065	213,621	2,759	34.16%	91.30%	81,693,750	59,023	1,384	25.37%	60.57%	16,458,695	25,445	647	50.58%	115.76%
2011	654,027,455	213,163	3,068	11.20%	112.73%	105,721,870	59,531	1,776	28.31%	106.02%	18,176,310	25,252	720	11.28%	140.09%
2012	728,440,770	214,992	3,388	10.43%	134.92%	112,921,130	58,930	1,916	7.90%	122.29%	19,278,730	24,778	778	8.10%	159.53%
2013	840,640,555	218,193	3,853	13.71%	167.12%	135,411,545	56,912	2,379	24.17%	176.02%	20,782,390	23,606	880	13.15%	193.65%
2014	1,300,047,640	222,010	5,856	51.99%	306.00%	169,727,610	53,944	3,146	32.24%	265.01%	27,281,580	22,943	1,189	35.07%	296.64%

Rate Annual %chg Average Value/Acre: 15.04%

13.82%

14.77%

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	216,590	4,331	50			0	0				354,614,800	302,303	1,173		
2005	214,790	4,295	50	0.00%		0	0				395,530,830	302,343	1,308	11.52%	11.52%
2006	412,240	4,122	100	99.98%		0	0				427,212,555	300,283	1,423	8.75%	21.28%
2007	389,575	3,896	100	0.00%		6,310	63	100			406,901,155	298,811	1,362	-4.29%	16.09%
2008	768,660	3,843	200	99.99%		222,320	296	751	650.83%		447,692,700	298,807	1,498	10.03%	27.72%
2009	926,505	3,706	250	25.01%		377,990	392	963	28.30%		512,234,385	298,822	1,714	14.41%	46.13%
2010	0	0				1,172,575	1,381	849	-11.84%		688,720,085	299,470	2,300	34.16%	96.05%
2011	0	0				1,172,650	1,381	849	-0.01%		779,098,285	299,327	2,603	13.18%	121.89%
2012	0	0				1,244,780	1,461	852	0.31%		861,885,410	300,161	2,871	10.32%	144.78%
2013	0	0				1,329,605	1,459	911	6.97%		998,164,095	300,170	3,325	15.81%	183.48%
2014	0	0				1,730,110	1,465	1,181	29.61%		1,498,786,940	300,362	4,990	50.06%	325.38%

18  
**CLAY**

Rate Annual %chg Average Value/Acre: 15.58%

(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
6,542	CLAY	115,367,572	22,950,829	65,237,458	185,329,785	57,552,950	14,794,965	91,720	1,498,931,305	30,755,265	38,615,065	0	2,029,626,914
cnty.sector.value % of total value:		5.68%	1.13%	3.21%	9.13%	2.84%	0.73%	0.00%	73.85%	1.52%	1.90%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
760	CLAY CENTER	1,091,620	429,963	45,394	23,259,555	5,375,370	0	0	0	0	0	0	30,201,902
11.62%	%sector of county sector	0.95%	1.87%	0.07%	12.55%	9.34%							1.49%
	%sector of municipality	3.61%	1.42%	0.15%	77.01%	17.80%							100.00%
67	DEWEESE	39,048	37,461	6,700	1,208,110	869,255	0	0	0	0	0	0	2,160,574
1.02%	%sector of county sector	0.03%	0.16%	0.01%	0.65%	1.51%							0.11%
	%sector of municipality	1.81%	1.73%	0.31%	55.92%	40.23%							100.00%
498	EDGAR	222,910	683,437	1,526,495	9,869,100	2,977,755	0	0	0	0	0	0	15,279,697
7.61%	%sector of county sector	0.19%	2.98%	2.34%	5.33%	5.17%							0.75%
	%sector of municipality	1.46%	4.47%	9.99%	64.59%	19.49%							100.00%
387	FAIRFIELD	2,370,151	1,046,932	3,107,548	10,758,150	3,929,260	0	0	0	0	0	0	21,212,041
5.92%	%sector of county sector	2.05%	4.56%	4.76%	5.80%	6.83%							1.05%
	%sector of municipality	11.17%	4.94%	14.65%	50.72%	18.52%							100.00%
310	GLENVIL	38,488	610,318	2,392,707	7,850,350	313,075	0	0	0	0	0	0	11,204,938
4.74%	%sector of county sector	0.03%	2.66%	3.67%	4.24%	0.54%							0.55%
	%sector of municipality	0.34%	5.45%	21.35%	70.06%	2.79%							100.00%
1,013	HARVARD	799,438	560,808	612,041	15,682,430	2,933,555	0	0	0	0	0	0	20,588,272
15.48%	%sector of county sector	0.69%	2.44%	0.94%	8.46%	5.10%							1.01%
	%sector of municipality	3.88%	2.72%	2.97%	76.17%	14.25%							100.00%
63	ONG	108,542	31,976	5,719	1,106,505	782,035	0	0	0	0	0	0	2,034,777
0.96%	%sector of county sector	0.09%	0.14%	0.01%	0.60%	1.36%							0.10%
	%sector of municipality	5.33%	1.57%	0.28%	54.38%	38.43%							100.00%
47	SARONVILLE	15,048	75,161	173,942	932,280	3,731,445	0	0	0	0	0	0	4,927,876
0.72%	%sector of county sector	0.01%	0.33%	0.27%	0.50%	6.48%							0.24%
	%sector of municipality	0.31%	1.53%	3.53%	18.92%	75.72%							100.00%
1502	SUTTON	7,442,388	981,588	904,110	45,524,660	17,188,230	0	0	0	0	0	0	72,040,976
22.96%	%sector of county sector	6.45%	4.28%	1.39%	24.56%	29.87%							3.55%
	%sector of municipality	10.33%	1.36%	1.25%	63.19%	23.86%							100.00%
205	TRUMBULL	426,948	224,714	393,670	7,653,880	3,099,365	0	0	0	0	74,415	0	11,872,992
3.13%	%sector of county sector	0.37%	0.98%	0.60%	4.13%	5.39%					0.19%		0.58%
	%sector of municipality	3.60%	1.89%	3.32%	64.46%	26.10%					0.63%		100.00%
4,852	Total Municipalities	12,554,581	4,682,358	9,168,326	123,845,020	41,199,345	0	0	0	0	74,415	0	191,524,045
74.17%	%all municip.sect of cnty	10.88%	20.40%	14.05%	66.82%	71.59%					0.19%		9.44%

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

Cnty#	County
18	CLAY