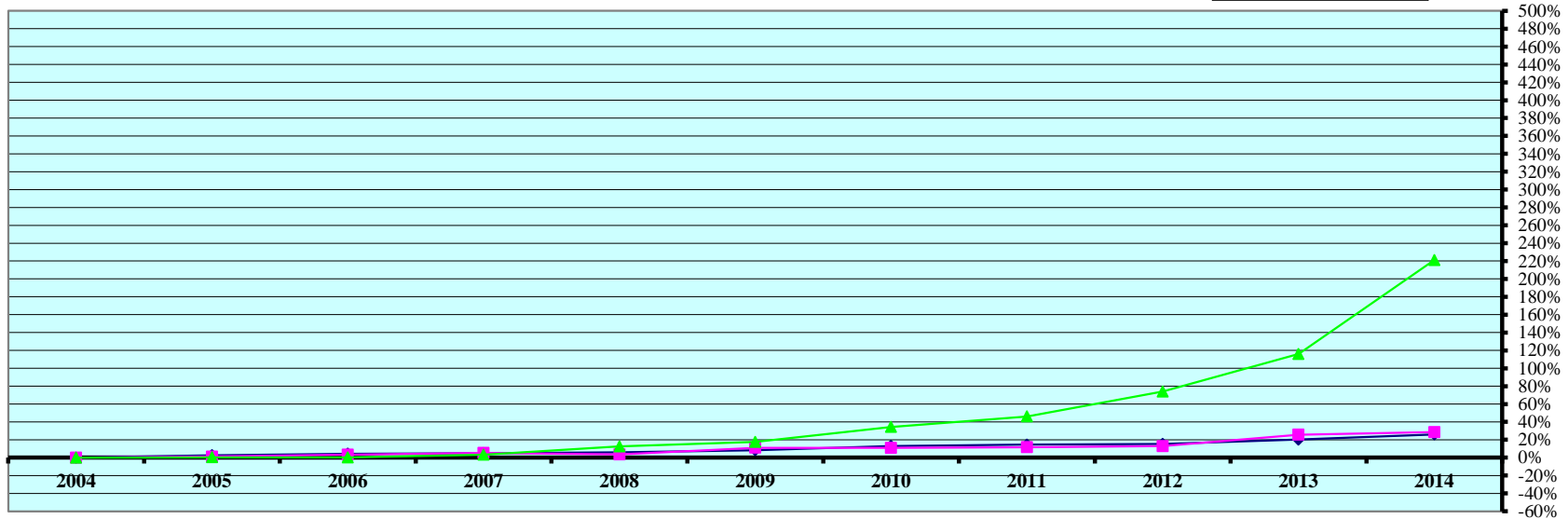


REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



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
2004	238,873,460	--	--	--	88,678,339	--	--	--	163,458,986	--	--	--
2005	245,388,119	6,514,659	2.73%	2.73%	89,703,530	1,025,191	1.16%	1.16%	164,099,470	640,484	0.39%	0.39%
2006	249,392,879	4,004,760	1.63%	4.40%	91,675,560	1,972,030	2.20%	3.38%	163,904,551	-194,919	-0.12%	0.27%
2007	250,840,770	1,447,891	0.58%	5.01%	93,274,882	1,599,322	1.74%	5.18%	168,844,509	4,939,958	3.01%	3.29%
2008	253,218,787	2,378,017	0.95%	6.01%	91,883,605	-1,391,277	-1.49%	3.61%	184,044,111	15,199,602	9.00%	12.59%
2009	258,640,954	5,422,167	2.14%	8.28%	98,469,133	6,585,528	7.17%	11.04%	192,271,817	8,227,706	4.47%	17.63%
2010	269,896,207	11,255,253	4.35%	12.99%	98,259,459	-209,674	-0.21%	10.80%	219,531,620	27,259,803	14.18%	34.30%
2011	273,841,393	3,945,186	1.46%	14.64%	99,102,027	842,568	0.86%	11.75%	238,865,796	19,334,176	8.81%	46.13%
2012	275,569,912	1,728,519	0.63%	15.36%	100,154,552	1,052,525	1.06%	12.94%	284,255,608	45,389,812	19.00%	73.90%
2013	287,235,047	11,665,135	4.23%	20.25%	111,470,754	11,316,202	11.30%	25.70%	352,982,469	68,726,861	24.18%	115.95%
2014	301,022,409	13,787,362	4.80%	26.02%	113,939,586	2,468,832	2.21%	28.49%	524,779,268	171,796,799	48.67%	221.05%

Rate Annual %chg: Residential & Recreational 2.34%

Commercial & Industrial 2.54%

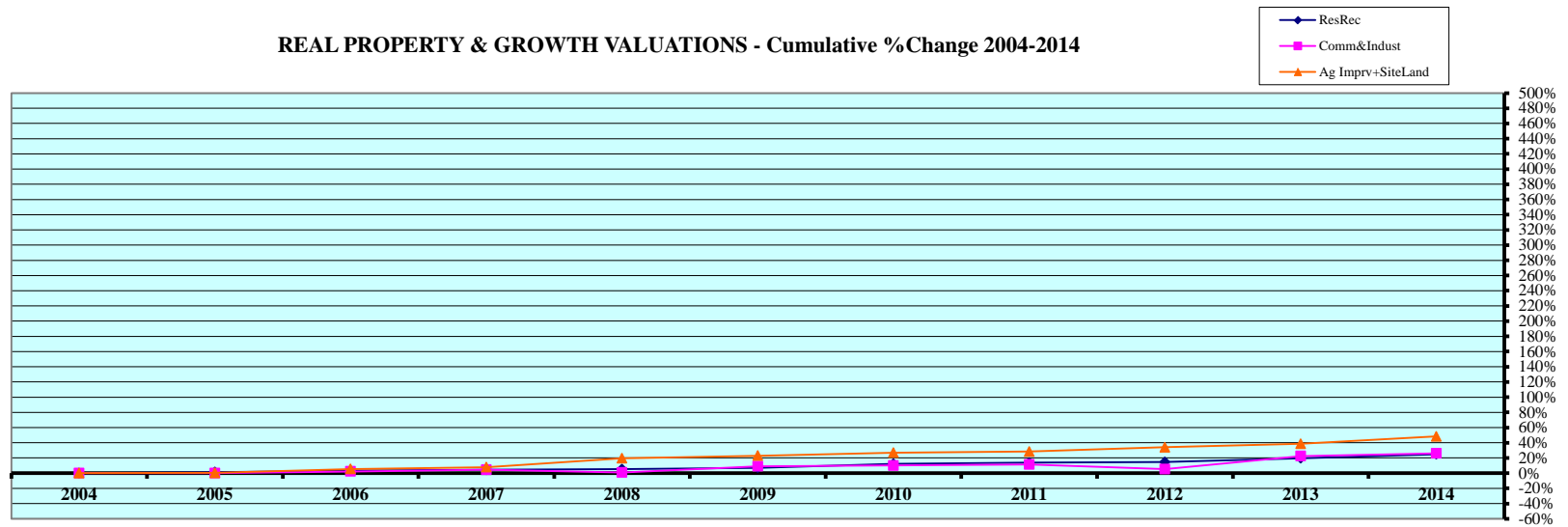
Agricultural Land 12.37%

Cnty# 73
 County RED WILLOW

CHART 1 EXHIBIT 73B 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 ⁽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	
2004	238,873,460	3,439,729	1.44%	235,433,731	--	--	88,678,339	2,086,664	2.35%	86,591,675	--	--	
2005	245,388,119	3,153,552	1.29%	242,234,567	1.41%	1.41%	89,703,530	1,008,150	1.12%	88,695,380	0.02%	0.02%	
2006	249,392,879	2,505,104	1.00%	246,887,775	0.61%	3.36%	91,675,560	968,297	1.06%	90,707,263	1.12%	2.29%	
2007	250,840,770	1,537,446	0.61%	249,303,324	-0.04%	4.37%	93,274,882	702,330	0.75%	92,572,552	0.98%	4.39%	
2008	253,218,787	1,591,010	0.63%	251,627,777	0.31%	5.34%	91,883,605	2,406,791	2.62%	89,476,814	-4.07%	0.90%	
2009	258,640,954	2,969,538	1.15%	255,671,416	0.97%	7.03%	98,469,133	1,832,124	1.86%	96,637,009	5.17%	8.97%	
2010	269,896,207	1,668,107	0.62%	268,228,100	3.71%	12.29%	98,259,459	633,368	0.64%	97,626,091	-0.86%	10.09%	
2011	273,841,393	1,972,622	0.72%	271,868,771	0.73%	13.81%	99,102,027	298,771	0.30%	98,803,256	0.55%	11.42%	
2012	275,569,912	1,740,159	0.63%	273,829,753	0.00%	14.63%	100,154,552	6,784,018	6.77%	93,370,534	-5.78%	5.29%	
2013	287,235,047	1,657,294	0.58%	285,577,753	3.63%	19.55%	111,470,754	2,918,361	2.62%	108,552,393	8.38%	22.41%	
2014	301,022,409	2,815,850	0.94%	298,206,559	3.82%	24.84%	113,939,586	2,160,165	1.90%	111,779,421	0.28%	26.05%	
Rate Ann%chg	2.34%			Resid & Rec. w/o growth			2.54%			C & I w/o growth			0.58%

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						
2004	20,051,463	7,133,379	27,184,842	1,209,813	4.45%	25,975,029	--	--	
2005	20,432,782	7,246,838	27,679,620	381,044	1.38%	27,298,576	0.42%	0.42%	
2006	21,997,796	7,382,687	29,380,483	694,753	2.36%	28,685,730	3.63%	5.52%	
2007	22,263,626	7,570,243	29,833,869	488,728	1.64%	29,345,141	-0.12%	7.95%	
2008	23,325,900	9,447,050	32,772,950	239,968	0.73%	32,532,982	9.05%	19.67%	
2009	24,500,763	10,175,695	34,676,458	1,232,983	3.56%	33,443,475	2.05%	23.02%	
2010	24,400,521	10,428,582	34,829,103	306,256	0.88%	34,522,847	-0.44%	26.99%	
2011	24,787,485	11,921,443	36,708,928	1,771,621	4.83%	34,937,307	0.31%	28.52%	
2012	25,194,128	12,333,142	37,527,270	1,087,199	2.90%	36,440,071	-0.73%	34.05%	
2013	25,815,671	13,144,474	38,960,145	1,252,852	3.22%	37,707,293	0.48%	38.71%	
2014	27,058,815	14,002,170	41,060,985	758,935	1.85%	40,302,050	3.44%	48.25%	
Rate Ann%chg	3.04%	6.98%	4.21%	Ag Imprv+Site w/o growth		1.81%			

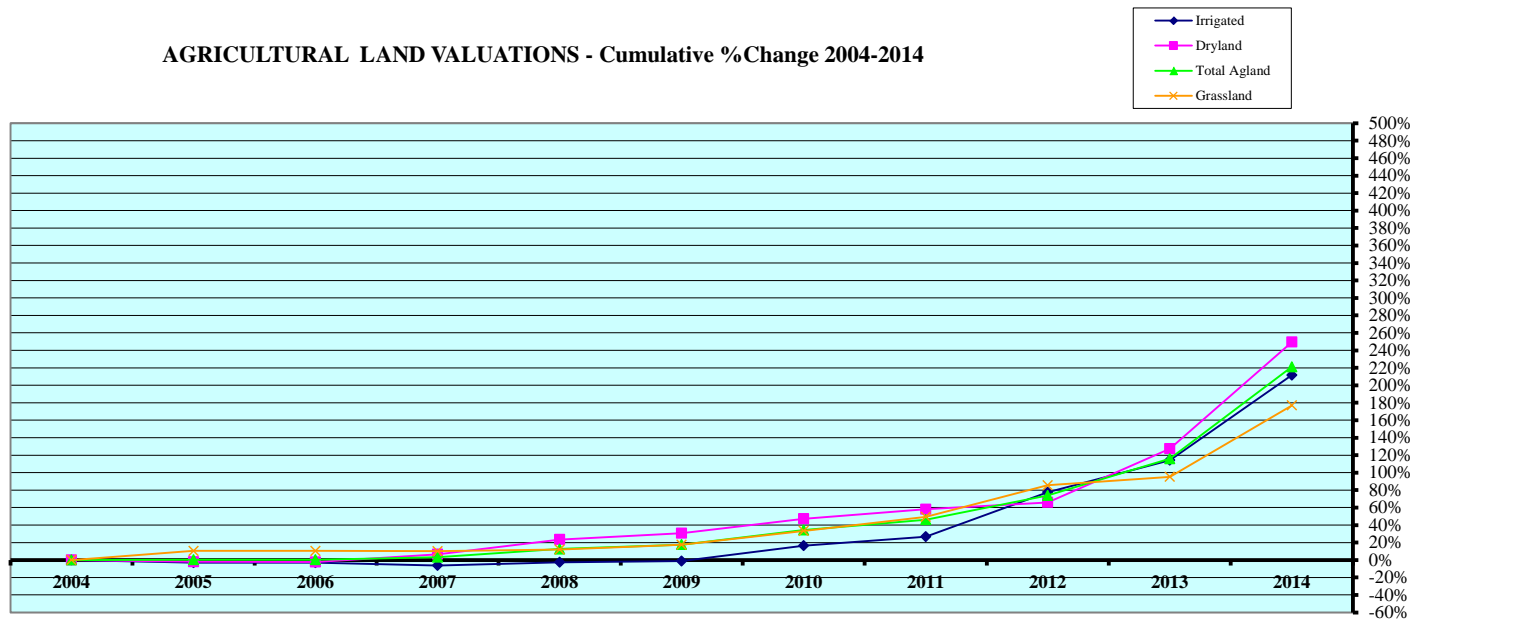
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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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 County RED WILLow

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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	51,516,119	--	--	--	75,199,775	--	--	--	36,609,851	--	--	--
2005	49,928,847	-1,587,272	-3.08%	-3.08%	73,637,300	-1,562,475	-2.08%	-2.08%	40,401,732	3,791,881	10.36%	10.36%
2006	49,858,935	-69,912	-0.14%	-3.22%	73,510,778	-126,522	-0.17%	-2.25%	40,403,297	1,565	0.00%	10.36%
2007	48,249,475	-1,609,460	-3.23%	-6.34%	80,139,830	6,629,052	9.02%	6.57%	40,322,576	-80,721	-0.20%	10.14%
2008	50,208,905	1,959,430	4.06%	-2.54%	92,819,739	12,679,909	15.82%	23.43%	40,992,481	669,905	1.66%	11.97%
2009	50,934,720	725,815	1.45%	-1.13%	98,349,206	5,529,467	5.96%	30.78%	42,965,763	1,973,282	4.81%	17.36%
2010	59,957,984	9,023,264	17.72%	16.39%	110,738,178	12,388,972	12.60%	47.26%	48,813,312	5,847,549	13.61%	33.33%
2011	65,280,925	5,322,941	8.88%	26.72%	118,898,284	8,160,106	7.37%	58.11%	54,664,579	5,851,267	11.99%	49.32%
2012	91,552,303	26,271,378	40.24%	77.72%	124,774,535	5,876,251	4.94%	65.92%	67,906,894	13,242,315	24.22%	85.49%
2013	110,394,588	18,842,285	20.58%	114.29%	171,061,809	46,287,274	37.10%	127.48%	71,504,469	3,597,575	5.30%	95.31%
2014	160,581,344	50,186,756	45.46%	211.71%	262,795,487	91,733,678	53.63%	249.46%	101,380,791	29,876,322	41.78%	176.92%

Rate Ann.%chg: Irrigated **12.04%** Dryland **13.33%** Grassland **10.72%**

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
2004	133,241	--	--	--	0	--	--	--	163,458,986	--	--	--
2005	131,591	-1,650	-1.24%	-1.24%	0	0			164,099,470	640,484	0.39%	0.39%
2006	131,541	-50	-0.04%	-1.28%	0	0			163,904,551	-194,919	-0.12%	0.27%
2007	132,628	1,087	0.83%	-0.46%	0	0			168,844,509	4,939,958	3.01%	3.29%
2008	22,986	-109,642	-82.67%	-82.75%	0	0			184,044,111	15,199,602	9.00%	12.59%
2009	22,128	-858	-3.73%	-83.39%	0	0			192,271,817	8,227,706	4.47%	17.63%
2010	22,146	18	0.08%	-83.38%	0	0			219,531,620	27,259,803	14.18%	34.30%
2011	22,008	-138	-0.62%	-83.48%	0	0			238,865,796	19,334,176	8.81%	46.13%
2012	21,876	-132	-0.60%	-83.58%	0	0			284,255,608	45,389,812	19.00%	73.90%
2013	21,603	-273	-1.25%	-83.79%	0	0			352,982,469	68,726,861	24.18%	115.95%
2014	21,646	43	0.20%	-83.75%	0	0			524,779,268	171,796,799	48.67%	221.05%

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County **RED WILLOW**

Rate Ann.%chg: Total Agric Land **12.37%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2004-2014 (from County Abstract Reports)⁽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
2004	50,907,143	59,071	862			75,398,746	178,198	423			36,670,257	193,001	190		
2005	49,879,522	61,824	807	-6.38%	-6.38%	73,796,281	176,306	419	-1.08%	-1.08%	40,373,498	192,255	210	10.53%	10.53%
2006	49,900,480	61,882	806	-0.05%	-6.43%	73,599,404	175,778	419	0.03%	-1.04%	40,435,136	192,548	210	0.00%	10.53%
2007	48,421,408	61,192	791	-1.87%	-8.18%	80,010,233	176,746	453	8.11%	6.99%	40,328,490	192,040	210	0.00%	10.53%
2008	50,188,860	63,206	794	0.35%	-7.86%	92,879,151	177,863	522	15.36%	23.42%	40,973,590	195,110	210	0.00%	10.53%
2009	50,938,020	63,164	806	1.56%	-6.42%	98,346,910	177,887	553	5.87%	30.66%	42,964,947	195,295	220	4.76%	15.79%
2010	60,472,923	63,128	958	18.79%	11.16%	110,386,533	178,004	620	12.17%	46.56%	48,807,898	195,220	250	13.64%	31.59%
2011	65,365,517	62,422	1,047	9.31%	21.51%	118,842,671	178,598	665	7.30%	57.27%	54,664,469	195,230	280	11.99%	47.37%
2012	92,373,180	62,036	1,489	42.20%	72.78%	124,383,738	180,114	691	3.78%	63.21%	67,906,364	194,010	350	25.01%	84.22%
2013	110,755,285	61,855	1,791	20.25%	107.77%	171,012,239	180,743	946	37.01%	123.62%	71,511,874	193,274	370	5.71%	94.74%
2014	161,078,114	61,793	2,607	45.58%	202.48%	262,447,381	181,014	1,450	53.24%	242.67%	101,411,193	193,162	525	41.89%	176.32%

Rate Annual %chg Average Value/Acre: 11.70%

13.11%

10.70%

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
2004	133,681	4,990	27			0	0				163,109,827	435,261	375		
2005	132,096	4,923	27	0.16%		0	4	0			164,181,397	435,312	377	0.65%	0.65%
2006	131,541	4,903	27	-0.01%		0	0				164,066,561	435,111	377	-0.02%	0.62%
2007	132,617	4,934	27	0.18%		0	0				168,892,748	434,913	388	2.99%	3.63%
2008	22,502	895	25	-6.44%		0	0				184,064,103	437,074	421	8.44%	12.38%
2009	22,186	886	25	-0.37%		0	0				192,272,063	437,231	440	4.42%	17.35%
2010	22,144	884	25	0.00%		0	0				219,689,498	437,236	502	14.26%	34.08%
2011	22,008	878	25	0.02%		0	0				238,894,665	437,129	547	8.77%	45.84%
2012	21,881	873	25	0.00%		0	0				284,685,163	437,034	651	19.19%	73.83%
2013	21,730	867	25	0.00%		12,170	12	1,000			353,313,298	436,752	809	24.19%	115.87%
2014	21,687	866	25	0.00%		0	0				524,958,375	436,834	1,202	48.55%	220.68%

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RED WILLOW

Rate Annual %chg Average Value/Acre: 12.36%

(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
11,055	RED WILLOW	75,186,671	12,040,517	17,572,603	301,022,409	113,939,586	0	0	524,779,268	27,058,815	14,002,170	42,950,180	1,128,552,219
cnty.sector.value % of total value:		6.66%	1.07%	1.56%	26.67%	10.10%			46.50%	2.40%	1.24%	3.81%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
283	BARTLEY	874,860	318,508	656,617	6,610,342	1,882,370	0	0	166,886	3,280	0	0	10,512,863
2.56%	%sector of county sector	1.16%	2.65%	3.74%	2.20%	1.65%			0.03%	0.01%			0.93%
	%sector of municipality	8.32%	3.03%	6.25%	62.88%	17.91%			1.59%	0.03%			100.00%
101	DANBURY	4,886	239,331	48,571	1,524,835	1,102,223	0	0	12,390	0	0	0	2,932,236
0.91%	%sector of county sector	0.01%	1.99%	0.28%	0.51%	0.97%			0.00%				0.26%
	%sector of municipality	0.17%	8.16%	1.66%	52.00%	37.59%			0.42%				100.00%
584	INDIANOLA	797,609	612,077	950,373	13,203,798	2,283,001	0	0	523,575	0	1,654	0	18,372,087
5.28%	%sector of county sector	1.06%	5.08%	5.41%	4.39%	2.00%			0.10%		0.01%		1.63%
	%sector of municipality	4.34%	3.33%	5.17%	71.87%	12.43%			2.85%		0.01%		100.00%
80	LEBANON	34,629	86,939	23,357	644,699	240,568	0	0	0	0	0	0	1,030,192
0.72%	%sector of county sector	0.05%	0.72%	0.13%	0.21%	0.21%							0.09%
	%sector of municipality	3.36%	8.44%	2.27%	62.58%	23.35%							100.00%
7,698	MCCOOK	22,285,051	4,003,723	3,826,686	214,200,300	96,959,792	0	0	3,250	0	0	0	341,278,802
69.63%	%sector of county sector	29.64%	33.25%	21.78%	71.16%	85.10%			0.00%				30.24%
	%sector of municipality	6.53%	1.17%	1.12%	62.76%	28.41%			0.00%				100.00%
8,746	Total Municipalities	23,997,035	5,260,578	5,505,604	236,183,974	102,467,954	0	0	706,101	3,280	1,654	0	374,126,180
79.11%	%all municip.sect of cnty	31.92%	43.69%	31.33%	78.46%	89.93%			0.13%	0.01%	0.01%		33.15%

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

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EXHIBIT

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