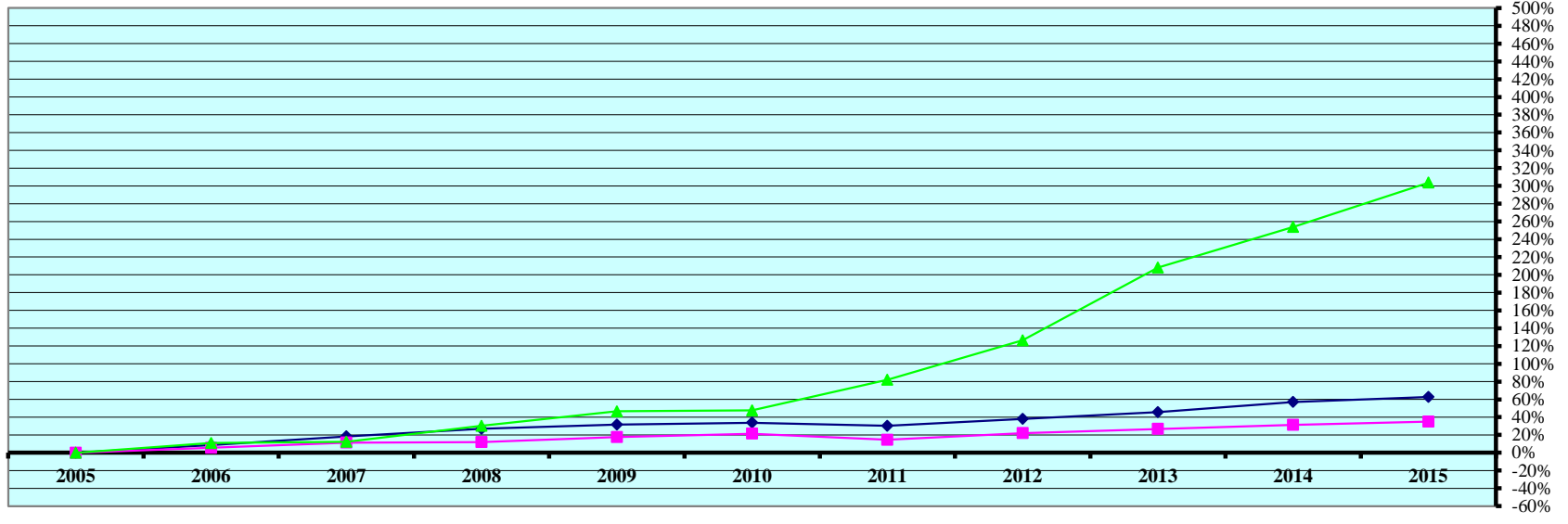


### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



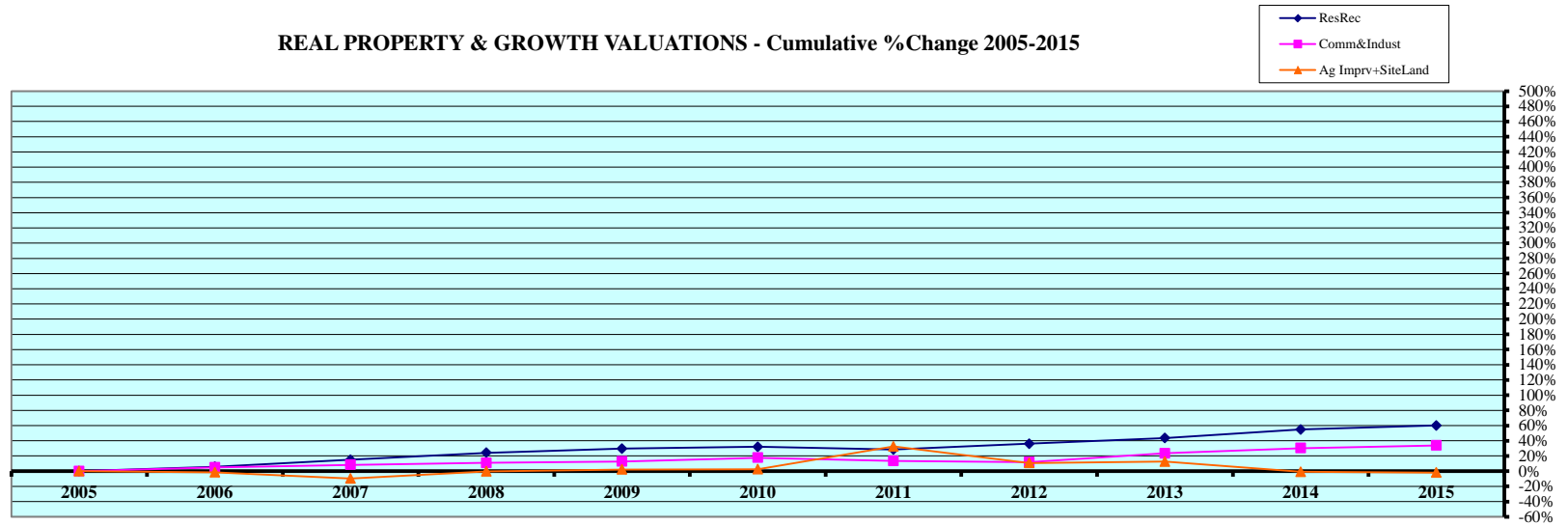
Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	720,730,370	--	--	--	91,688,300	--	--	--	455,611,600	--	--	--
2006	783,271,190	62,540,820	8.68%	8.68%	96,744,710	5,056,410	5.51%	5.51%	505,129,990	49,518,390	10.87%	10.87%
2007	853,414,960	70,143,770	8.96%	18.41%	102,112,130	5,367,420	5.55%	11.37%	511,288,040	6,158,050	1.22%	12.22%
2008	914,254,200	60,839,240	7.13%	26.85%	102,667,780	555,650	0.54%	11.97%	593,403,970	82,115,930	16.06%	30.24%
2009	948,955,450	34,701,250	3.80%	31.67%	107,884,100	5,216,320	5.08%	17.66%	667,521,530	74,117,560	12.49%	46.51%
2010	964,166,860	15,211,410	1.60%	33.78%	111,355,830	3,471,730	3.22%	21.45%	672,189,460	4,667,930	0.70%	47.54%
2011	938,420,030	-25,746,830	-2.67%	30.20%	105,104,030	-6,251,800	-5.61%	14.63%	829,089,030	156,899,570	23.34%	81.97%
2012	994,227,376	55,807,346	5.95%	37.95%	111,896,364	6,792,334	6.46%	22.04%	1,030,859,090	201,770,060	24.34%	126.26%
2013	1,048,918,386	54,691,010	5.50%	45.54%	116,195,356	4,298,992	3.84%	26.73%	1,403,780,775	372,921,685	36.18%	208.11%
2014	1,132,435,461	83,517,075	7.96%	57.12%	120,522,686	4,327,330	3.72%	31.45%	1,611,811,725	208,030,950	14.82%	253.77%
2015	1,172,506,599	40,071,138	3.54%	62.68%	123,782,846	3,260,160	2.71%	35.00%	1,839,128,300	227,316,575	14.10%	303.66%

Rate Annual %chg: Residential & Recreational **4.99%** Commercial & Industrial **3.05%** Agricultural Land **14.97%**

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County **SAUNDERS**

(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 2005-2015**



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	
2005	720,730,370	16,879,030	2.34%	703,851,340	--	--	91,688,300	5,761,890	6.28%	85,926,410	--	--	
2006	783,271,190	21,407,185	2.73%	761,864,005	5.71%	5.71%	96,744,710	465,020	0.48%	96,279,690	5.01%	5.01%	
2007	853,414,960	24,182,412	2.83%	829,232,548	5.87%	15.05%	102,112,130	2,741,530	2.68%	99,370,600	2.71%	8.38%	
2008	914,254,200	19,290,240	2.11%	894,963,960	4.87%	24.17%	102,667,780	939,330	0.91%	101,728,450	-0.38%	10.95%	
2009	948,955,450	14,461,613	1.52%	934,493,837	2.21%	29.66%	107,884,100	4,400,700	4.08%	103,483,400	0.79%	12.86%	
2010	964,166,860	12,935,119	1.34%	951,231,741	0.24%	31.98%	111,355,830	3,412,560	3.06%	107,943,270	0.05%	17.73%	
2011	938,420,030	12,135,720	1.29%	926,284,310	-3.93%	28.52%	105,104,030	964,240	0.92%	104,139,790	-6.48%	13.58%	
2012	994,227,376	13,710,544	1.38%	980,516,832	4.49%	36.04%	111,896,364	9,244,392	8.26%	102,651,972	-2.33%	11.96%	
2013	1,048,918,386	13,769,809	1.31%	1,035,148,577	4.12%	43.62%	116,195,356	3,000,117	2.58%	113,195,239	1.16%	23.46%	
2014	1,132,435,461	16,696,624	1.47%	1,115,738,837	6.37%	54.81%	120,522,686	1,044,151	0.87%	119,478,535	2.83%	30.31%	
2015	1,172,506,599	18,644,745	1.59%	1,153,861,854	1.89%	60.10%	123,782,846	982,419	0.79%	122,800,427	1.89%	33.93%	
Rate Ann%chg	<b>4.99%</b>			Resid & Rec. w/o growth			<b>3.18%</b>			C & I w/o growth			<b>0.53%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2005	151,286,890	43,567,560	194,854,450	6,589,270	3.38%	188,265,180	--
2006	153,379,050	43,342,350	196,721,400	4,960,260	2.52%	191,761,140	-1.59%
2007	137,718,780	41,169,190	178,887,970	3,108,650	1.74%	175,779,320	-9.79%
2008	160,812,670	37,254,850	198,067,520	3,967,650	2.00%	194,099,870	-0.39%
2009	162,296,380	37,816,620	200,113,000	872,545	0.44%	199,240,455	2.25%
2010	164,921,620	39,245,700	204,167,320	4,060,527	1.99%	200,106,793	2.70%
2011	196,353,575	67,243,580	263,597,155	5,266,140	2.00%	258,331,015	32.58%
2012	165,841,031	55,870,180	221,711,211	6,045,320	2.73%	215,665,891	10.68%
2013	164,912,920	58,695,180	223,608,100	4,212,095	1.88%	219,396,005	12.59%
2014	143,657,060	53,000,680	196,657,740	3,400,380	1.73%	193,257,360	-0.82%
2015	143,569,015	51,282,250	194,851,265	3,583,077	1.84%	191,268,188	-1.84%
Rate Ann%chg	<b>-0.52%</b>	<b>1.64%</b>	<b>0.00%</b>	Ag Imprv+Site w/o growth		<b>-1.22%</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.

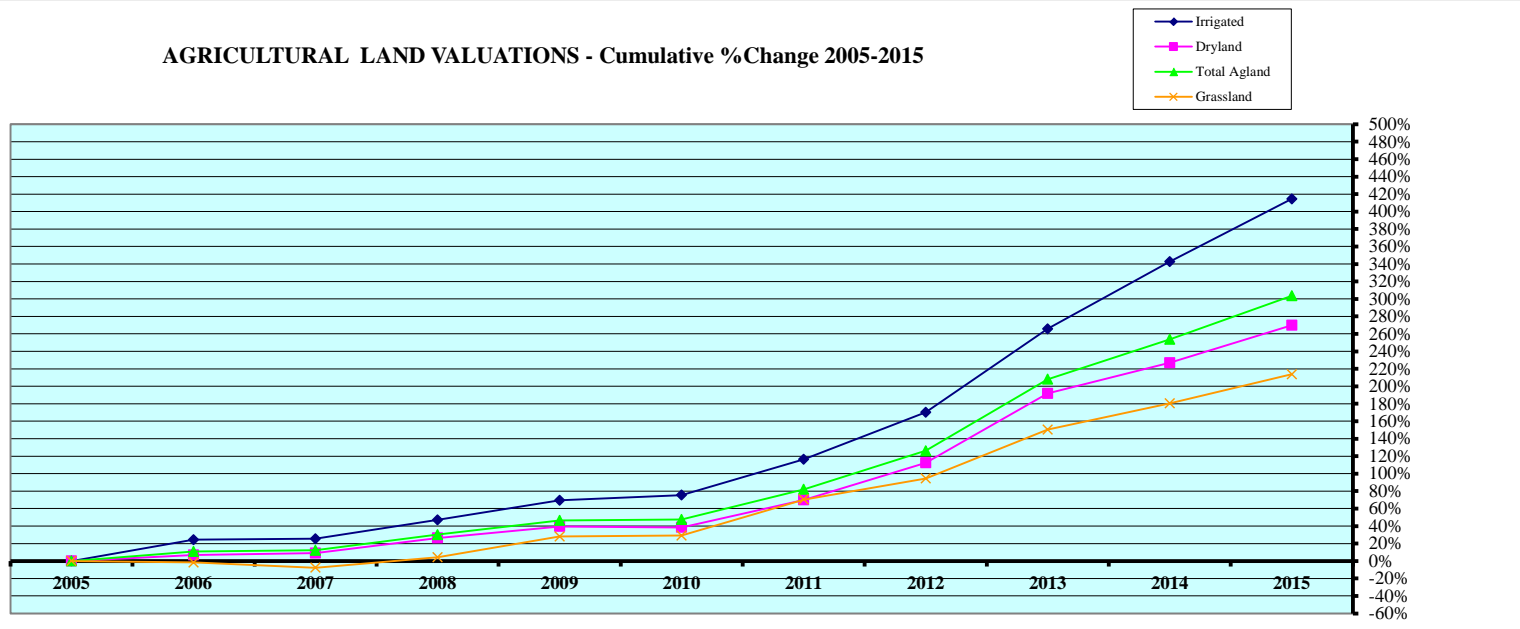
Sources:  
Value; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2016

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CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



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
2005	119,718,760	--	--	--	304,132,310	--	--	--	30,276,750	--	--	--
2006	148,984,270	29,265,510	24.45%	24.45%	325,184,720	21,052,410	6.92%	6.92%	29,749,610	-527,140	-1.74%	-1.74%
2007	150,143,640	1,159,370	0.78%	25.41%	332,019,410	6,834,690	2.10%	9.17%	27,962,560	-1,787,050	-6.01%	-7.64%
2008	175,988,390	25,844,750	17.21%	47.00%	384,548,860	52,529,450	15.82%	26.44%	31,550,880	3,588,320	12.83%	4.21%
2009	202,975,340	26,986,950	15.33%	69.54%	424,446,250	39,897,390	10.38%	39.56%	38,762,470	7,211,590	22.86%	28.03%
2010	210,080,030	7,104,690	3.50%	75.48%	421,313,180	-3,133,070	-0.74%	38.53%	39,063,870	301,400	0.78%	29.02%
2011	259,193,540	49,113,510	23.38%	116.50%	516,886,630	95,573,450	22.68%	69.95%	51,586,720	12,522,850	32.06%	70.38%
2012	323,515,340	64,321,800	24.82%	170.23%	646,183,400	129,296,770	25.01%	112.47%	58,856,750	7,270,030	14.09%	94.40%
2013	437,789,345	114,274,005	35.32%	265.68%	887,587,000	241,403,600	37.36%	191.84%	75,785,440	16,928,690	28.76%	150.31%
2014	529,881,575	92,092,230	21.04%	342.61%	994,113,800	106,526,800	12.00%	226.87%	84,880,890	9,095,450	12.00%	180.35%
2015	615,839,520	85,957,945	16.22%	414.41%	1,125,192,240	131,078,440	13.19%	269.97%	95,017,620	10,136,730	11.94%	213.83%

Rate Ann.%chg: Irrigated **17.80%** Dryland **13.98%** Grassland **12.12%**

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
2005	1,483,780	--	--	--	0	--	--	--	455,611,600	--	--	--
2006	1,211,390	-272,390	-18.36%	-18.36%	0	0			505,129,990	49,518,390	10.87%	10.87%
2007	1,162,430	-48,960	-4.04%	-21.66%	0	0			511,288,040	6,158,050	1.22%	12.22%
2008	1,315,840	153,410	13.20%	-11.32%	0	0			593,403,970	82,115,930	16.06%	30.24%
2009	1,337,470	21,630	1.64%	-9.86%	0	0			667,521,530	74,117,560	12.49%	46.51%
2010	1,732,380	394,910	29.53%	16.75%	0	0			672,189,460	4,667,930	0.70%	47.54%
2011	1,422,140	-310,240	-17.91%	-4.15%	0	0			829,089,030	156,899,570	23.34%	81.97%
2012	1,443,770	21,630	1.52%	-2.70%	859,830	859,830			1,030,859,090	201,770,060	24.34%	126.26%
2013	1,552,380	108,610	7.52%	4.62%	1,066,610	206,780	24.05%		1,403,780,775	372,921,685	36.18%	208.11%
2014	1,537,900	-14,680	-0.95%	3.63%	1,397,760	331,150	31.05%		1,611,811,725	208,030,950	14.82%	253.77%
2015	1,618,740	81,240	5.28%	9.11%	1,459,980	62,220	4.45%		1,839,128,300	227,316,575	14.10%	303.66%

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Rate Ann.%chg: Total Agric Land **14.97%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	117,605,130	75,991	1,548			307,314,070	276,348	1,112			30,632,380	59,843	512		
2006	149,318,320	90,723	1,646	6.35%	6.35%	327,057,300	268,777	1,217	9.42%	9.42%	30,198,070	55,227	547	6.82%	6.82%
2007	150,815,850	91,223	1,653	0.45%	6.83%	333,493,430	266,199	1,253	2.96%	12.66%	28,147,080	55,215	510	-6.77%	-0.41%
2008	176,441,230	92,394	1,910	15.51%	23.39%	384,865,880	264,354	1,456	16.21%	30.92%	32,135,120	55,420	580	13.75%	13.28%
2009	203,765,010	93,132	2,188	14.57%	41.37%	426,217,070	263,829	1,616	10.96%	45.27%	39,192,770	55,511	706	21.76%	37.93%
2010	209,726,890	94,544	2,218	1.39%	43.34%	421,912,070	262,090	1,610	-0.35%	44.76%	39,022,590	55,653	701	-0.69%	36.98%
2011	258,340,000	95,473	2,706	21.98%	74.84%	514,269,390	260,978	1,971	22.41%	77.20%	50,288,760	55,627	904	28.93%	76.61%
2012	322,995,520	95,946	3,366	24.41%	117.52%	638,314,580	260,290	2,452	24.45%	120.52%	58,604,680	54,974	1,066	17.92%	108.26%
2013	437,166,070	98,107	4,456	32.37%	187.93%	888,491,870	257,553	3,450	40.67%	210.21%	76,604,800	54,933	1,395	30.81%	172.43%
2014	517,428,785	101,014	5,122	14.95%	230.98%	1,006,650,220	253,368	3,973	15.17%	257.27%	85,201,250	54,267	1,570	12.59%	206.72%
2015	616,565,720	108,014	5,708	11.44%	268.84%	1,124,861,020	246,913	4,556	14.66%	309.66%	93,510,420	53,790	1,738	10.73%	239.62%

Rate Annual %chg Average Value/Acre: 13.94%

15.14%

13.01%

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
2005	1,520,930	11,258	135			0	0				457,072,510	423,439	1,079		
2006	1,255,900	7,664	164	21.30%	21.30%	0	0				507,829,590	422,391	1,202	11.38%	11.38%
2007	1,193,260	7,662	156	-4.96%	15.27%	0	0				513,649,620	420,300	1,222	1.65%	13.22%
2008	1,341,040	8,207	163	4.92%	20.95%	0	0				594,783,270	420,375	1,415	15.77%	31.08%
2009	1,395,410	8,336	167	2.44%	23.90%	0	0				670,570,260	420,808	1,594	12.63%	47.63%
2010	1,735,820	8,336	208	24.40%	54.14%	0	0				672,397,370	420,623	1,599	0.32%	48.09%
2011	1,375,100	7,779	177	-15.11%	30.85%	0	0				824,273,250	419,857	1,963	22.81%	81.88%
2012	1,456,510	8,174	178	0.79%	31.89%	0	0				1,021,371,290	419,384	2,435	24.05%	125.62%
2013	1,564,000	8,250	190	6.39%	40.31%	0	0				1,403,826,740	418,844	3,352	37.62%	210.50%
2014	1,517,380	8,352	182	-4.16%	34.48%	0	0				1,610,797,635	417,001	3,863	15.25%	257.86%
2015	1,633,610	8,451	193	6.40%	43.08%	137,620	30	4,635			1,836,708,390	417,197	4,402	13.97%	307.85%

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**SAUNDERS**

Rate Annual %chg Average Value/Acre: 15.09%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 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
20,780	SAUNDERS	129,756,587	19,362,716	41,599,750	1,166,876,469	123,782,846	0	5,630,130	1,839,128,300	143,569,015	51,282,250	0	3,520,988,063
cnty sectorvalue % of total value:		3.69%	0.55%	1.18%	33.14%	3.52%		0.16%	52.23%	4.08%	1.46%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
2,453	ASHLAND	2,019,740	1,289,019	1,317,332	88,204,575	21,737,610	0	0	0	0	0	0	114,568,276
11.80%	%sector of county sector	1.56%	6.66%	3.17%	7.56%	17.56%							3.25%
	%sector of municipality	1.76%	1.13%	1.15%	76.99%	18.97%							100.00%
610	CEDAR BLUFFS	1,557,592	53,175	11,411	17,359,510	2,116,300	0	0	0	0	35,550	0	21,133,538
2.94%	%sector of county sector	1.20%	0.27%	0.03%	1.49%	1.71%					0.07%		0.80%
	%sector of municipality	7.37%	0.25%	0.05%	82.14%	10.01%					0.17%		100.00%
889	CERESCO	564,200	214,525	120,976	35,945,650	6,465,770	0	0	0	0	0	0	43,311,121
4.28%	%sector of county sector	0.43%	1.11%	0.29%	3.06%	5.22%							1.23%
	%sector of municipality	1.30%	0.50%	0.28%	82.99%	14.93%							100.00%
110	COLON	139,252	35,282	7,571	2,976,130	469,340	0	0	0	0	0	0	3,627,575
0.53%	%sector of county sector	0.11%	0.18%	0.02%	0.26%	0.38%							0.10%
	%sector of municipality	3.84%	0.97%	0.21%	82.04%	12.94%							100.00%
148	ITHACA	19,334	33,120	7,107	4,066,550	251,540	0	0	0	0	0	0	4,377,651
0.71%	%sector of county sector	0.01%	0.17%	0.02%	0.35%	0.20%							0.12%
	%sector of municipality	0.44%	0.76%	0.16%	92.89%	5.75%							100.00%
112	LESHARA	4,498	95,818	404,795	3,458,050	80,940	0	0	0	0	0	0	4,044,101
0.54%	%sector of county sector	0.00%	0.49%	0.97%	0.30%	0.07%							0.11%
	%sector of municipality	0.11%	2.37%	10.01%	85.51%	2.00%							100.00%
120	MALMO	352,984	0	0	3,266,085	339,870	0	0	0	0	0	0	3,958,839
0.58%	%sector of county sector	0.27%			0.28%	0.27%							0.11%
	%sector of municipality	8.92%			82.50%	8.58%							100.00%
569	MEAD	596,508	219,391	411,781	19,237,180	7,125,225	0	0	356,050	0	0	0	27,946,135
2.74%	%sector of county sector	0.46%	1.13%	0.99%	1.65%	5.76%			0.02%				0.79%
	%sector of municipality	2.13%	0.79%	1.47%	68.84%	25.50%			1.27%				100.00%
114	MEMPHIS	16,531	1,332	286	2,439,540	104,000	0	0	0	0	0	0	2,561,689
0.55%	%sector of county sector	0.01%	0.01%	0.00%	0.21%	0.08%							0.07%
	%sector of municipality	0.65%	0.05%	0.01%	95.23%	4.06%							100.00%
135	MORSE BLUFF	1,307,503	0	0	3,088,560	483,075	0	0	0	0	0	0	4,879,138
0.65%	%sector of county sector	1.01%			0.26%	0.39%							0.14%
	%sector of municipality	26.80%			63.30%	9.90%							100.00%
303	PRAGUE	690,635	0	0	7,611,440	1,446,460	0	0	0	0	0	0	9,748,535
1.46%	%sector of county sector	0.53%			0.65%	1.17%							0.28%
	%sector of municipality	7.06%			78.06%	14.84%							100.00%
570	VALPARAISO	1,168,876	314,955	1,098,349	26,580,740	2,240,250	0	0	0	0	0	0	31,403,170
2.74%	%sector of county sector	0.90%	1.63%	2.64%	2.28%	1.81%							0.89%
	%sector of municipality	3.72%	1.00%	3.50%	84.64%	7.13%							100.00%
4510	WAHOO	14,860,828	897,869	1,362,706	182,993,594	49,131,595	0	0	609,230	0	0	0	249,855,822
21.70%	%sector of county sector	11.45%	4.64%	3.28%	15.68%	39.69%			0.03%				7.10%
	%sector of municipality	5.95%	0.36%	0.55%	73.24%	19.66%			0.24%				100.00%
324	WESTON	757,743	125,171	581,371	7,604,920	1,037,790	0	0	0	0	0	0	10,106,995
1.56%	%sector of county sector	0.58%	0.65%	1.40%	0.65%	0.84%							0.29%
	%sector of municipality	7.50%	1.24%	5.75%	75.24%	10.27%							100.00%
1174	YUTAN	473,926	561,013	703,713	50,873,320	2,932,820	0	0	0	0	0	0	55,544,792
5.65%	%sector of county sector	0.37%	2.90%	1.69%	4.36%	2.37%							1.58%
	%sector of municipality	0.85%	1.01%	1.27%	91.59%	5.28%							100.00%
12,141	Total Municipalities	24,530,150	3,840,670	6,027,398	455,705,844	95,962,585	0	0	965,280	0	35,550	0	587,967,477
58.43%	%all municip.sect of cnty	18.90%	19.84%	14.49%	39.05%	77.52%			0.05%		0.07%		16.67%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

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CHART 5

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