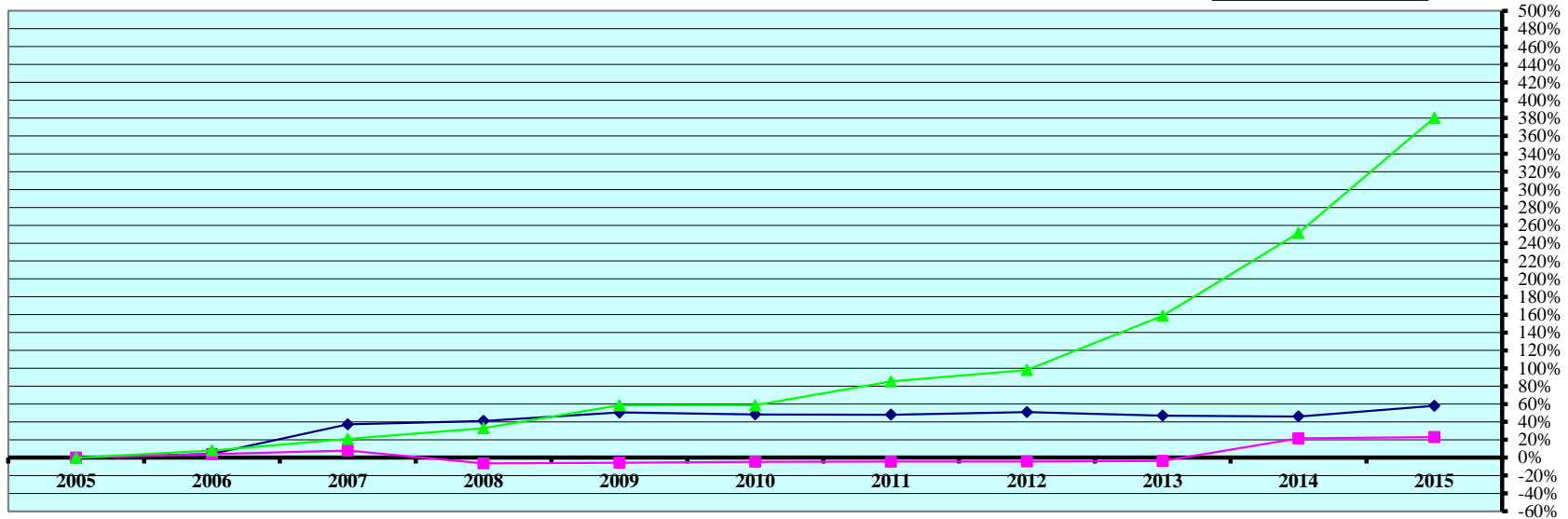


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



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
2005	40,269,865	--	--	--	17,248,705	--	--	--	180,872,560	--	--	--
2006	42,008,950	1,739,085	4.32%	4.32%	17,906,950	658,245	3.82%	3.82%	195,513,075	14,640,515	8.09%	8.09%
2007	55,291,665	13,282,715	31.62%	37.30%	18,606,710	699,760	3.91%	7.87%	218,901,920	23,388,845	11.96%	21.03%
2008	56,828,675	1,537,010	2.78%	41.12%	16,141,625	-2,465,085	-13.25%	-6.42%	240,375,585	21,473,665	9.81%	32.90%
2009	60,607,315	3,778,640	6.65%	50.50%	16,276,060	134,435	0.83%	-5.64%	286,805,925	46,430,340	19.32%	58.57%
2010	59,744,295	-863,020	-1.42%	48.36%	16,447,400	171,340	1.05%	-4.65%	286,913,600	107,675	0.04%	58.63%
2011	59,610,725	-133,570	-0.22%	48.03%	16,469,725	22,325	0.14%	-4.52%	335,032,430	48,118,830	16.77%	85.23%
2012	60,756,800	1,146,075	1.92%	50.87%	16,506,605	36,880	0.22%	-4.30%	358,262,775	23,230,345	6.93%	98.07%
2013	59,189,855	-1,566,945	-2.58%	46.98%	16,619,835	113,230	0.69%	-3.65%	468,076,380	109,813,605	30.65%	158.79%
2014	58,814,090	-375,765	-0.63%	46.05%	20,966,260	4,346,425	26.15%	21.55%	635,583,820	167,507,440	35.79%	251.40%
2015	63,624,170	4,810,080	8.18%	57.99%	21,222,840	256,580	1.22%	23.04%	868,685,760	233,101,940	36.68%	380.28%

Rate Annual %chg: Residential & Recreational **4.68%**

Commercial & Industrial **2.10%**

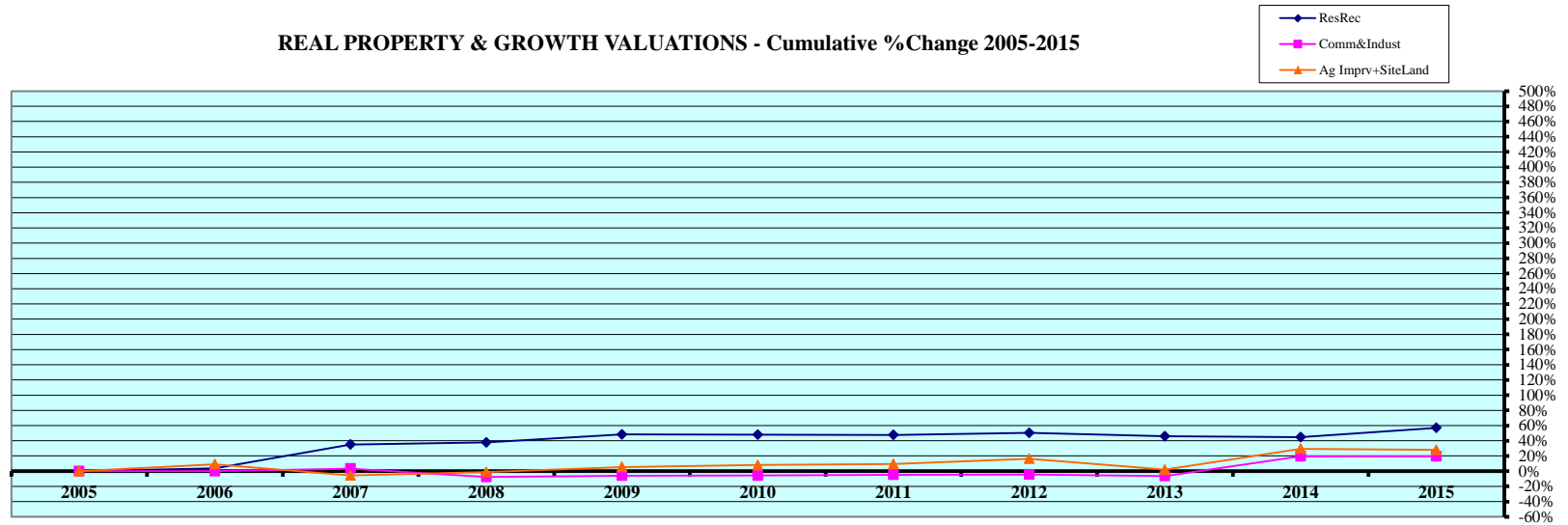
Agricultural Land **16.99%**

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CHART 1 EXHIBIT 91B 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 2005-2015



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	
2005	40,269,865	298,635	0.74%	39,971,230	--	--	17,248,705	176,830	1.03%	17,071,875	--	--	
2006	42,008,950	201,515	0.48%	41,807,435	3.82%	3.82%	17,906,950	651,850	3.64%	17,255,100	0.04%	0.04%	
2007	55,291,665	887,649	1.61%	54,404,016	29.51%	35.10%	18,606,710	772,595	4.15%	17,834,115	-0.41%	3.39%	
2008	56,828,675	1,315,615	2.32%	55,513,060	0.40%	37.85%	16,141,625	185,625	1.15%	15,956,000	-14.25%	-7.49%	
2009	60,607,315	885,975	1.46%	59,721,340	5.09%	48.30%	16,276,060	38,170	0.23%	16,237,890	0.60%	-5.86%	
2010	59,744,295	97,661	0.16%	59,646,634	-1.59%	48.12%	16,447,400	198,575	1.21%	16,248,825	-0.17%	-5.80%	
2011	59,610,725	188,465	0.32%	59,422,260	-0.54%	47.56%	16,469,725	50,705	0.31%	16,419,020	-0.17%	-4.81%	
2012	60,756,800	248,405	0.41%	60,508,395	1.51%	50.26%	16,506,605	0	0.00%	16,506,605	0.22%	-4.30%	
2013	59,189,855	445,990	0.75%	58,743,865	-3.31%	45.88%	16,619,835	483,515	2.91%	16,136,320	-2.24%	-6.45%	
2014	58,814,090	562,225	0.96%	58,251,865	-1.58%	44.65%	20,966,260	357,495	1.71%	20,608,765	24.00%	19.48%	
2015	63,624,170	364,405	0.57%	63,259,765	7.56%	57.09%	21,222,840	578,335	2.73%	20,644,505	-1.53%	19.69%	
Rate Ann%chg	4.68%			Resid & Rec. w/o growth			4.09%			C & I w/o growth			0.61%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						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	Value Exclud. Growth		
2005	28,028,870	6,573,145	34,602,015	726,065	2.10%	33,875,950	--	--
2006	32,019,205	6,644,245	38,663,450	965,200	2.50%	37,698,250	8.95%	8.95%
2007	25,986,935	7,268,970	33,255,905	557,187	1.68%	32,698,718	-15.43%	-5.50%
2008	27,210,195	7,325,770	34,535,965	351,055	1.02%	34,184,910	2.79%	-1.21%
2009	29,806,085	7,523,425	37,329,510	832,430	2.23%	36,497,080	5.68%	5.48%
2010	30,056,250	7,685,700	37,741,950	369,230	0.98%	37,372,720	0.12%	8.01%
2011	30,323,495	8,143,470	38,466,965	667,510	1.74%	37,799,455	0.15%	9.24%
2012	31,474,565	9,579,250	41,053,815	755,635	1.84%	40,298,180	4.76%	16.46%
2013	26,090,945	9,912,155	36,003,100	687,965	1.91%	35,315,135	-13.98%	2.06%
2014	26,349,440	20,274,015	46,623,455	1,802,135	3.87%	44,821,320	24.49%	29.53%
2015	23,929,995	21,497,970	45,427,965	1,065,540	2.35%	44,362,425	-4.85%	28.21%
Rate Ann%chg	-1.57%	12.58%	2.76%	Ag Imprv+Site w/o growth			1.27%	

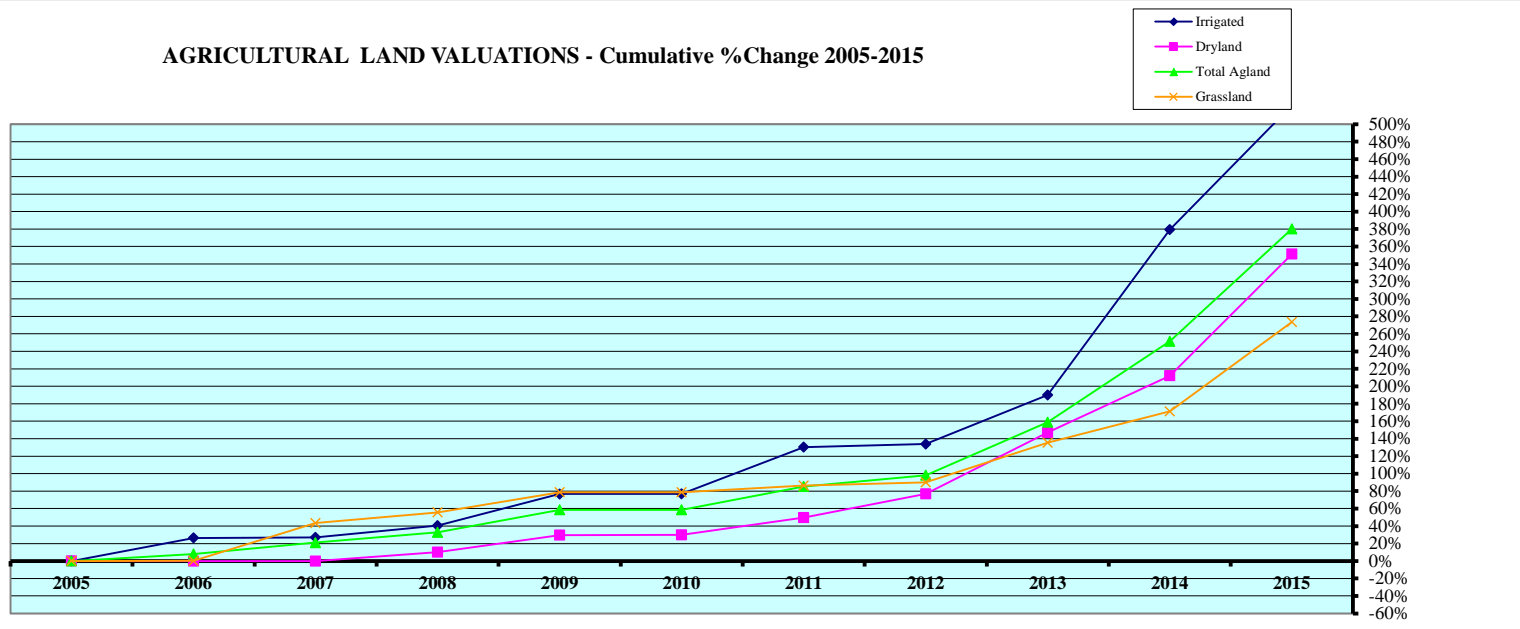
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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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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	55,598,175	--	--	--	71,227,065	--	--	--	53,574,125	--	--	--
2006	70,249,795	14,651,620	26.35%	26.35%	71,105,150	-121,915	-0.17%	-0.17%	53,676,465	102,340	0.19%	0.19%
2007	70,570,660	320,865	0.46%	26.93%	71,065,110	-40,040	-0.06%	-0.23%	76,783,820	23,107,355	43.05%	43.32%
2008	78,094,035	7,523,375	10.66%	40.46%	78,429,360	7,364,250	10.36%	10.11%	83,367,875	6,584,055	8.57%	55.61%
2009	98,211,265	20,117,230	25.76%	76.64%	92,366,090	13,936,730	17.77%	29.68%	95,746,315	12,378,440	14.85%	78.72%
2010	98,305,810	94,545	0.10%	76.81%	92,428,610	62,520	0.07%	29.77%	95,682,865	-63,450	-0.07%	78.60%
2011	128,123,000	29,817,190	30.33%	130.44%	106,524,935	14,096,325	15.25%	49.56%	99,867,025	4,184,160	4.37%	86.41%
2012	130,010,935	1,887,935	1.47%	133.84%	125,932,345	19,407,410	18.22%	76.80%	101,800,640	1,933,615	1.94%	90.02%
2013	161,212,970	31,202,035	24.00%	189.96%	175,976,935	50,044,590	39.74%	147.06%	126,129,930	24,329,290	23.90%	135.43%
2014	266,472,100	105,259,130	65.29%	379.28%	222,280,365	46,303,430	26.31%	212.07%	145,351,640	19,221,710	15.24%	171.31%
2015	345,490,645	79,018,545	29.66%	521.41%	321,445,405	99,165,040	44.61%	351.30%	200,188,760	54,837,120	37.73%	273.67%

Rate Ann.%chg: Irrigated **20.04%** Dryland **16.26%** Grassland **14.09%**

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
2005	473,015	--	--	--	180	--	--	--	180,872,560	--	--	--
2006	474,955	1,940	0.41%	0.41%	6,710	6,530	3627.78%	3627.78%	195,513,075	14,640,515	8.09%	8.09%
2007	482,260	7,305	1.54%	1.95%	70	-6,640	-98.96%	-61.11%	218,901,920	23,388,845	11.96%	21.03%
2008	484,245	1,985	0.41%	2.37%	70	0	0.00%	-61.11%	240,375,585	21,473,665	9.81%	32.90%
2009	482,185	-2,060	-0.43%	1.94%	70	0	0.00%	-61.11%	286,805,925	46,430,340	19.32%	58.57%
2010	496,245	14,060	2.92%	4.91%	70	0	0.00%	-61.11%	286,913,600	107,675	0.04%	58.63%
2011	515,280	19,035	3.84%	8.94%	2,190	2,120	3028.57%	1116.67%	335,032,430	48,118,830	16.77%	85.23%
2012	516,665	1,385	0.27%	9.23%	2,190	0	0.00%	1116.67%	358,262,775	23,230,345	6.93%	98.07%
2013	4,723,490	4,206,825	814.23%	898.59%	33,055	30,865	1409.36%	18263.89%	468,076,380	109,813,605	30.65%	158.79%
2014	1,477,385	-3,246,105	-68.72%	212.33%	2,330	-30,725	-92.95%	1194.44%	635,583,820	167,507,440	35.79%	251.40%
2015	1,550,660	73,275	4.96%	227.82%	10,290	7,960	341.63%	5616.67%	868,685,760	233,101,940	36.68%	380.28%

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Rate Ann.%chg: Total Agric Land **16.99%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	55,911,220	62,100	900			71,217,415	114,126	624			53,267,255	166,460	320		
2006	70,874,125	62,752	1,129	25.45%	25.45%	71,103,710	114,056	623	-0.10%	-0.10%	53,051,230	165,785	320	0.00%	0.00%
2007	71,226,825	63,072	1,129	-0.01%	25.43%	71,236,325	113,314	629	0.84%	0.74%	76,015,785	165,252	460	43.75%	43.75%
2008	78,816,845	63,885	1,234	9.25%	37.03%	78,533,930	112,962	695	10.59%	11.41%	82,406,445	164,813	500	8.70%	56.25%
2009	99,539,640	66,279	1,502	21.73%	66.81%	92,637,405	112,264	825	18.69%	32.23%	94,035,250	163,537	575	15.00%	79.69%
2010	99,899,685	66,535	1,501	-0.02%	66.77%	92,497,395	112,043	826	0.05%	32.29%	94,034,165	163,534	575	0.00%	79.69%
2011	130,336,895	66,045	1,973	31.44%	119.19%	106,370,085	113,157	940	13.87%	50.64%	97,756,725	162,928	600	4.35%	87.50%
2012	132,011,615	65,900	2,003	1.51%	122.50%	125,334,465	113,589	1,103	17.38%	76.82%	99,978,925	162,566	615	2.50%	92.19%
2013	163,703,435	66,726	2,453	22.47%	172.50%	176,151,535	114,012	1,545	40.02%	147.59%	123,467,100	161,394	765	24.39%	139.06%
2014	270,189,790	67,464	4,005	63.24%	344.83%	222,731,480	114,392	1,947	26.02%	212.02%	141,106,630	160,348	880	15.03%	175.00%
2015	350,771,865	67,933	5,164	28.93%	473.51%	321,240,795	114,685	2,801	43.86%	348.87%	195,919,840	159,284	1,230	39.77%	284.38%

Rate Annual %chg Average Value/Acre: 19.08%

16.20%

14.41%

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
2005	473,015	7,760	61			1,370	110	12			180,870,275	350,557	516		
2006	474,555	7,879	60	-1.18%	-1.18%	6,640	89	75	497.94%	497.94%	195,510,260	350,561	558	8.09%	8.09%
2007	483,190	7,924	61	1.24%	0.04%	315	88	4	-95.18%	-71.21%	218,962,440	349,649	626	12.29%	21.37%
2008	483,820	7,944	61	-0.13%	-0.09%	340	110	3	-13.79%	-75.18%	240,241,380	349,714	687	9.70%	33.15%
2009	481,875	7,948	61	-0.45%	-0.53%	300	95	3	2.39%	-74.58%	286,694,470	350,122	819	19.20%	58.71%
2010	494,810	8,106	61	0.68%	0.14%	300	95	3	-0.42%	-74.69%	286,926,355	350,313	819	0.03%	58.75%
2011	514,035	8,128	63	3.61%	3.76%	300	95	3	0.00%	-74.69%	334,978,040	350,353	956	16.73%	85.31%
2012	517,865	8,192	63	-0.04%	3.71%	300	95	3	0.00%	-74.69%	357,843,170	350,342	1,021	6.83%	97.97%
2013	4,709,400	8,158	577	813.08%	847.00%	2,900	95	31	866.67%	144.66%	468,034,370	350,385	1,336	30.78%	158.89%
2014	1,472,250	8,199	180	-68.89%	194.59%	3,825	248	15	-49.53%	23.48%	635,503,975	350,651	1,812	35.68%	251.26%
2015	1,455,910	8,108	180	0.00%	194.58%	5,570	257	22	40.58%	73.59%	869,393,980	350,267	2,482	36.95%	381.07%

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Rate Annual %chg Average Value/Acre: 17.01%

(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
3,812	WEBSTER	48,169,316	36,627,473	13,212,443	63,373,055	21,213,340	9,500	251,115	868,685,760	23,929,995	21,497,970	0	1,096,969,967
cnty.sector.value % of total value:		4.39%	3.34%	1.20%	5.78%	1.93%	0.00%	0.02%	79.19%	2.18%	1.96%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
237	BLADEN	645,987	55,903	3,855	2,443,910	988,565	0	0	147,845	99,690	5,765	0	4,391,520
6.22%	%sector of county sector	1.34%	0.15%	0.03%	3.86%	4.66%			0.02%	0.42%	0.03%		0.40%
	%sector of municipality	14.71%	1.27%	0.09%	55.65%	22.51%			3.37%	2.27%	0.13%		100.00%
936	BLUE HILL	1,436,019	537,218	369,387	22,728,110	3,215,685	0	0	0	0	0	0	28,286,419
24.55%	%sector of county sector	2.98%	1.47%	2.80%	35.86%	15.16%							2.58%
	%sector of municipality	5.08%	1.90%	1.31%	80.35%	11.37%							100.00%
30	COWLES	192,284	61,250	267,077	288,345	116,695	0	0	428,345	0	125,140	0	1,479,136
0.79%	%sector of county sector	0.40%	0.17%	2.02%	0.45%	0.55%			0.05%		0.58%		0.13%
	%sector of municipality	13.00%	4.14%	18.06%	19.49%	7.89%			28.96%		8.46%		100.00%
225	GUIDE ROCK	566,640	231,614	276,833	1,802,170	615,885	0	0	187,265	0	0	0	3,680,407
5.90%	%sector of county sector	1.18%	0.63%	2.10%	2.84%	2.90%			0.02%				0.34%
	%sector of municipality	15.40%	6.29%	7.52%	48.97%	16.73%			5.09%				100.00%
1,020	RED CLOUD	1,461,199	1,143,613	565,045	17,073,365	4,035,195	0	0	302,510	27,920	11,530	0	24,620,377
26.76%	%sector of county sector	3.03%	3.12%	4.28%	26.94%	19.02%			0.03%	0.12%	0.05%		2.24%
	%sector of municipality	5.93%	4.64%	2.30%	69.35%	16.39%			1.23%	0.11%	0.05%		100.00%
2,448	Total Municipalities	4,302,129	2,029,598	1,482,197	44,335,900	8,972,025	0	0	1,065,965	127,610	142,435	0	62,457,859
64.22%	%all municip.sect of cnty	8.93%	5.54%	11.22%	69.96%	42.29%			0.12%	0.53%	0.66%		5.69%

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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EXHIBIT

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