

NATIONAL HEALTH INVESTORS, INC.
CUSIP NO. 63633D-10-4

The dividends paid by National Health Investors, Inc. which are reportable for tax purposes to recipients for 2005 should be characterized as follows for Form 1099-DIV:

Record Date	3/31/05	6/30/05	9/30/05	12/30/05	Total
Payment Date	5/10/05	8/10/05	11/10/05	1/10/06	
Gross Dividends	.450	.450	.450	.450	1.800
Box 1a-Total Ordinary Dividends	.338	.338	.338	.339	1.353
Box 1b-Qualified Dividends	—	—	—	—	—
Box 2a-Total Capital Gain Distribution	.075	.075	.075	.074	.299
Box 2b-Unrecaptured Sec. 1250 Gain	.032	.032	.032	.031	.127
Box 3-Nondividend Distributions	.037	.037	.037	.037	.148

The dividend of record on 12/30/05, which was paid on January 10, 2006, should be treated for tax purposes as paid in 2005 as provided in Code Sec. 857(b)(8).