

TAX-EXEMPT COMPLIANCE

April 21, 2011

Doug Armstrong, CPA
Harrison County Chancery Clerk
1801 Gulfport 23rd Avenue
Gulfport, MS 39501

Re: Arbitrage Rebate Computation Proposal for Harrison County, Mississippi
Tax-Exempt Bond Issues

Dear Mr. Armstrong:

With your permission, we would like to begin our rebate computations for the following Harrison County (the "County") bond issues.

- \$2,110,000 Variable Rate General Obligation Refunding Bond, Series 2008A-1
- \$16,000,000 General Obligation Fixed Rate Refunding Bond, Series 2008C
- \$27,525,000 General Obligation Variable Rate Refunding Bond, Series 2008A-2
- \$28,000,000 Special Obligation Fixed Rate Refunding Bonds, Series 2008D
- \$9,970,000 General Obligation Refunding Bond, Series 2010C
- \$30,400,000 General Obligation Bond, Series 2010A
- \$40,000,000 General Obligation Bond, Series 2010B
- \$2,540,000 General Obligation Refunding Bonds, Series 2010E

Our guaranteed fee for rebate computations for the above referenced issues is \$12,000. This breaks down to a fee of \$300 per year, per issue and encompasses the five-year rebate cycle for each of the Bonds. The fee is payable upon your acceptance of our rebate certifications, which will be delivered shortly after the report dates specified in the following tables.

AMTEC's Professional Fees

\$2,110,000 Variable Rate General Obligation Refunding Bond, Series 2008A-1

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – October 9, 2010	\$ 600
October 9, 2011	Rebate Certification	Closing – October 9, 2011	300
October 9, 2012	Rebate Certification	Closing – October 9, 2012	300
October 9, 2013	Rebate Certification	Closing – October 9, 2013	300
Total Fee			\$1,500

\$16,000,000 General Obligation Fixed Rate Refunding Bond, Series 2008C

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – November 6, 2010	\$ 600
November 6, 2011	Rebate Certification	Closing – November 6, 2011	300
November 6, 2012	Rebate Certification	Closing – November 6, 2012	300
November 6, 2013	Rebate Certification	Closing – November 6, 2013	300
Total Fee			\$1,500

\$27,525,000 General Obligation Variable Rate Refunding Bond, Series 2008A-2

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – October 23, 2010	\$ 600
October 23, 2011	Rebate Certification	Closing – October 23, 2011	300
October 23, 2012	Rebate Certification	Closing – October 23, 2012	300
October 23, 2013	Rebate Certification	Closing – October 23, 2013	300
Total Fee			\$1,500

\$28,000,000 Special Obligation Fixed Rate Refunding Bonds, Series 2008D

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – March 18, 2011	\$ 600
March 18, 2012	Rebate Certification	Closing – March 18, 2012	300
March 18, 2013	Rebate Certification	Closing – March 18, 2013	300
March 18, 2014	Rebate Certification	Closing – March 18, 2014	300
Total Fee			\$1,500

\$9,970,000 General Obligation Refunding Bond, Series 2010C

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – February 23, 2011	\$ 300
February 23, 2012	Rebate Certification	Closing – February 23, 2012	300
February 23, 2013	Rebate Certification	Closing – February 23, 2013	300
February 23, 2014	Rebate Certification	Closing – February 23, 2014	300
February 23, 2015	Rebate Certification	Closing – February 23, 2015	300
Total Fee			\$1,500

\$30,400,000 General Obligation Bond, Series 2010A

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – January 28, 2011	\$ 300
January 28, 2012	Rebate Certification	Closing – January 28, 2012	300
January 28, 2013	Rebate Certification	Closing – January 28, 2013	300
January 28, 2014	Rebate Certification	Closing – January 28, 2014	300
January 28, 2015	Rebate Certification	Closing – January 28, 2015	300
Total Fee			\$1,500

\$40,000,000 General Obligation Bond, Series 2010B

Report Date	Type of Report	Period Covered	Fee
May 11, 2011	Rebate Certification	Closing – January 28, 2011	\$ 300
January 28, 2012	Rebate Certification	Closing – January 28, 2012	300
January 28, 2013	Rebate Certification	Closing – January 28, 2013	300
January 28, 2014	Rebate Certification	Closing – January 28, 2014	300
January 28, 2015	Rebate Certification	Closing – January 28, 2015	300
Total Fee			\$1,500

\$2,540,000 General Obligation Refunding Bonds, Series 2010E

Report Date	Type of Report	Period Covered	Fee
December 1, 2011	Rebate Certification	Closing – December 1, 2011	\$ 300
December 1, 2012	Rebate Certification	Closing – December 1, 2012	300
December 1, 2013	Rebate Certification	Closing – December 1, 2013	300
December 1, 2014	Rebate Certification	Closing – December 1, 2014	300
December 1, 2015	Rebate Certification	Closing – December 1, 2015	300
Total Fee			\$1,500

In order to begin, we are requesting the following information for each issue:

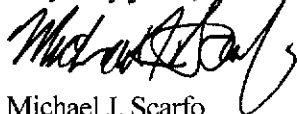
1. IRS Form 8038-G.
2. Federal Tax Agreement for certification purposes. This Agreement may also be known as the Arbitrage or No-Arbitrage Certificate and is usually filed adjacent to IRS Form 8038-G in the bound transcripts.
3. Official Statement.
4. Trust Indenture.
5. Closing Memorandum.

Items #1-5 can be found within the bond transcripts the County received for each issue following the closing. If you are unable to locate any of these documents, bond counsel will be able to provide them to you. Alternatively, if the transcripts were provided to the County in electronic format, sending each item via email or providing a copy of the CD would suffice.

6. Hancock Bank statements for every Fund or Account beginning on the closing date through each report date. Should the County engage AMTEC for this assignment, we will contact the Bank and request all necessary trust activity.
7. (For the Series 2010E Only) A listing of all disbursements, receipts and interest income for all Funds and Accounts from December 1, 2010 through each report date.

Thank you for considering AMTEC for this assignment and we look forward to hearing from you. Should you have any questions, please do not hesitate to contact us.

Very truly yours,



Michael J. Scarfo
Vice President