

THE STATE OF MISSISSIPPI :
COUNTY OF HARRISON : KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, The Board of Supervisors of Harrison County, Mississippi, sitting as a Board of Equalization, as required by law, has heretofore and will in the future have submitted to it, by the Tax Assessor of said County, for inspection, correction, and approval, renditions of or appraisals against certain and specified gaming vessels and land based casinos to include all contents within those vessels and land based personal property pertinent to operation of the casinos, and in performance of the duties imposed by law upon such Board in inspection, correction and approval of such renditions or appraisals, will have need for technical data and possible testimony in hearings in litigation pertaining to such properties requiring scientific knowledge, technical skill and experience in analysis and appraisal of such properties, and

WHEREAS, The Board of Supervisors and Tax Assessor of said County has determined the need and advisability of employing experts skilled in the matter of analysis and appraisal of such property to compile information for use by the Board of Equalization in its inspecting, correcting and approving the renditions of or appraisals against such property duly submitted to it by the Tax Assessor, and

WHEREAS, it is ascertained and determined that Thos. Y. Pickett & Company, Inc., of Dallas, Texas, are experts with many years experience in such matters and employ registered professional engineers, qualified in this State, who have scientific and technical knowledge, and

WHEREAS, it is found and determined to be to the advantage of the County that said County employ the services of Thos. Y. Pickett & Company, Inc., for said purposes;

IT IS THEREFORE AGREED BY AND BETWEEN Harrison County, Mississippi,

acting by and through its Board of Supervisors and Tax Assessor, hereinafter known as the County, and Thos. Y. Pickett & Company, Inc., of Dallas County, Texas, hereinafter known as the Company, as follows:

1.

The Company agrees and obligates itself to make and complete such appraisal of the specified property as of January 1, 2013. This shall include all the information which the Company is able to procure pertaining to the character, quality, and quantity, as well as the value of the appraised property, for use of the Board of Equalization in reviewing and equalizing the value of such property, submitted to it by the Tax Assessor for said Board's approval, and for the further purpose of furnishing the testimony as hereinafter specified.

It is expressly agreed and understood that "SPECIFIED PROPERTY", as such term is used herein, shall include:

The gaming vessels and casinos, namely Beau Rivage Casino, Boomtown Biloxi Casino, Grand Casino Biloxi, Hard Rock Casino – Biloxi, Imperial Palace Biloxi, Island View Casino Resort, Isle of Capri Casino, Margaritaville Casino Biloxi, Palace Casino, and Treasure Bay Casino.

2.

All of the appraisal work, as herein provided, shall be completed in a timely manner as provided by law, and submitted to the Tax Assessor.

3.

The Company further agrees to provide such expert testimony as may be required in any civil litigation arising from the appraisal of property covered by this contract, at a rate not to exceed Six Hundred Dollars (\$600.00) per day for actual Court appearance. The Company shall also be reimbursed by the County for reasonable travel and subsistence expenses.

4.

The Company agrees to prepare, on the basis of the information thus procured for use as evidence in determining the market value of such property as herein defined, a tabulation of technical data and appraised value pertaining to any and all such property, for the use of said Board of Equalization and Tax Assessor in reviewing and equalizing such appraisal as submitted by the Tax Assessor for the Board's approval.

5.

FOR AND IN CONSIDERATION of the skilled services, technical knowledge and experience of the Company, in performance of the obligations herein agreed to be performed by the Company, the County agrees and obligates itself to pay the Company the sum of Eighty Thousand Five Hundred Dollars (\$80,500.00) for the year 2013, as full compensation for the services rendered under the terms of this agreement.

6.

Payments shall be made on this contract at the office of the Company, 4464 Sigma Road, Dallas, Texas 75244, from time to time as the work progresses, as follows:

Total Contract Fee: **\$80,500.00**

Payment Schedule

April 1, 2013	\$20,125.00
May 1, 2013	20,125.00
July 1, 2013	20,125.00
August 1, 2013	<u>20,125.00</u>
	\$80,500.00

7.

The said Thos. Y. Pickett & Company, Inc., further agrees that in no way will the said Harrison County, Mississippi, be obligated to Thos. Y. Pickett & Company, Inc., or their assistants, for salaries, expenses, or materials except as above stated.

BY ORDER OF THE BOARD OF SUPERVISORS OF HARRISON COUNTY,
MISSISSIPPI, WITNESS OUR HANDS IN DUPLICATE, THIS _____ day of _____,
2012.

HARRISON COUNTY, MISSISSIPPI

By:

President, Board of Supervisors

ATTEST:

Chancery Clerk

APPROVED:

Assessor

THOS. Y. PICKETT & COMPANY, INC.

By:
