

Gregory A. Thomas

ENGAGEMENT LETTER

Date JUNE 17, 2026
Client THE CITY OF VICKSBURG
Address 1401 WALNUT STREET, VICKSBURG, MS 39180

RE: Appraisal of APPROX. 7.2 ACRES OF LAND PPIN # 13716

Dear MAYOR, ALDERWOMAN & ALDERMAN,

Pursuant to your request, we are happy to submit a proposal for the appraisal of the property located at APPROX. 7.2 ACRES OF VACANT LAND ON NORTH FRONTAGE ROAD, BEING P.P.I.N. # 13716, VICKSBURG, MS.

The appraisal shall be prepared for THE CITY OF VICKSBURG and is for the sole and exclusive use of THE CITY OF VICKSBURG. We request that you seek our written authorization before releasing the report to any other party.

The assignment will be to formulate an opinion of market value for the property. The legal property appraised would be the FEE SIMPLE interest. The property will be valued as of INSPECTION DATE.

The appraisal will be prepared in accordance with the Uniform Standards of Professional Appraisal Practice. Attached to this letter you will find a copy of our Statement of Limiting Conditions and Appraiser's Certification which are attached to all appraisals prepared by this office. Please review and initial each attached page and return the executed copy to us indicating your acceptance and approval of our Limiting Conditions and Appraiser's Certification.

The estimated completion date of the appraisal is 7/10/2026. We can only complete the appraisal by this date if we receive from you in a timely manner any relevant information needed for the preparation of the report. In order to complete this appraisal, the following information will be needed:

We will furnish you with EMAILED copies of the appraisal report. Our fee for this appraisal will be \$ 2,800.00. This fee does does not include the cost of certain expenses that may be incurred in the preparation of the report. If expenses are not included, a bill for these expenses will be provided to you upon completion of the report.

- A retainer in the amount of \$ _____ must be paid to this office before we can commence the preparation of this report.
- A bill for the \$ 2,800.00 appraisal fee will be presented and immediate payment will be requested at the time the report is completed.
- A bill for the appraisal fee of \$ _____ along with any other expenses incurred will be presented to you along with the completed report.

We will proceed with the preparation of this appraisal upon receipt of a signed copy of this letter and an initialed copy of the Statement of Limiting Conditions and Appraiser's Certification. If you have any questions about anything contained in this letter or in any of the attachments, please give us a call.

Sincerely,

GREGORY A. THOMAS, C.R.E.A. (601-636-6100)

Engagement Letter Accepted:

(client signature) June 25, 2026
(date)