

ESTIMATE OF BUILDING VALUE SERVICE
SERVICE CONTRACT
NO. S04-101

Effective on the 24th day of September A.D., 1975, Board of County Commissioners, Nassau County, Florida, hereinafter called the "CLIENT" and ESIS, Inc., a California corporation, with an office at 244 Pine Street, San Francisco, California, hereinafter called the "SERVICE COMPANY", do hereby agree to the following terms and conditions:

1. "SERVICE COMPANY" will provide the following types of estimates of value for insurance purposes:

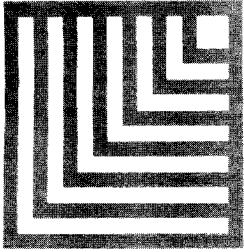
Replacement Cost: An estimate of the amount it would cost to reproduce the structure based upon an analysis of current market prices of materials, labor, contractor's overhead, profit and fees. It presumes replacing the structure in question is in new condition of exactly like kind and as a complete unit at one time. Estimate is adjusted for the following exclusions: Land values, landscaping, paving and foundations and underground plumbing.

Actual Cash Value: An estimate of replacement cost, as defined previously, less an allowance for accrued depreciation as evidenced by observed physical deterioration and condition, age, utility, remaining serviceable life and with consideration of functional and economic obsolescence. Company assumes that the structure(s) will be continued in their present use. Estimate is adjusted for the following exclusions:

None

The estimate of building value is made from a comparison with costs of similar structures, based on judgment and supported by a check of prices of materials and labor in the vicinity. The Boeckh Building Valuation Manual, Volumes 1-3, copyright 1967, together with the latest supplements will be used as references.

A value estimate report will be submitted containing, for each structure:



- a. the value estimate;
 - b. a narrative description;
 - c. a photograph;
 - d. a layout diagram.
2. This Contract shall cover operations of the "CLIENT" at the following location:
- Old and New Courthouse Building, 408-14 S/S
Atlantic Avenue, Fernandina Beach, Florida
3. The "CLIENT" agrees to pay the "SERVICE COMPANY" fees as follows:
- A fee of \$210.00 due and payable upon receipt of report from the "SERVICE COMPANY".
4. "CLIENT" understands that the estimate of values are for insurance purposes only and that estimates by the "SERVICE COMPANY" are not certified appraisals made by specially certified appraisers. The value of building contents is not estimated as part of this service.

IN WITNESS WHEREOF, the parties have caused this contract to be executed by the persons authorized to act in their respective names.

Signed this 30th day of September, 1975

BOARD OF COUNTY COMMISSIONERS
Nassau County, Florida

By John F. Armstrong, Jr.
Chairman
(Title)

ESIS, INC.

BY A. J. Miller
Assistant Manager
(Title)