ADDENDUM TO CONTRACT FOR CYCLICAL REASSESSMENT

WHEREAS, on May 19, 2014, Appraisal Research Corporation ("Contractor," which term shall include the Contractor's principals), the Tipton County Assessor, and the Board of County Commissioners of Tipton County, Indiana (hereinafter jointly and severally the "County," which term shall also mean Tipton County, Indiana), and the Department of Local Government Finance ("Department"), a party solely for the limited purposes of approving the employment of the Contractor and exercising statutory oversight pursuant to IC 6-1.1-4-17(a), entered into a contract ("Contract") for Tipton;

WHEREAS provision 25 ("Delays") of the Contract provides that "In the event of a delay by the Department, legislative action, or court rulings, the County and the Contractor reserve the right to re-negotiate all terms of this Contract, including costs;"

WHEREAS on March 25, 2014, Governor Pence signed into law Senate Enrolled Act 420-2014 ("SEA 420"), effective July 1, 2014;

WHEREAS SEA 420 institutes several date changes concerning the assessment of tangible property in Indiana, including, but not limited to:

- Sections 2 and 3 provide that the assessment date of tangible property, specified in new section IC 6-1.1-2-1.5, is as follows:
  1) For non-mobile home properties, the assessment date is March 1 in a year ending before January 1, 2016, and January 1 in a year beginning after December 31, 2015.
  2) For mobile home properties subject to assessment under IC 6-1.1-7, the assessment date is January 15 in a year ending before January 1, 2017, and January 1 in a year beginning after December 31, 2016.

- Section 8 provides that the reassessment of a group of parcels in a particular class of real property must begin on May 1 of a year, and that the reassessment of parcels must be completed on or before January 1 of the year after the year in which the reassessment of the group of parcels begins. In addition, the reassessment of the first group of parcels under a county's reassessment plan must begin on July 1, 2014 and be completed on or before January 1, 2015.

- Section 12 provides that: the appraisal of one-third (1/3) of the parcels must be completed before August 1 of the year in which the group's reassessment under the county reassessment plan begins; the appraisal of two-thirds (2/3) of the parcels must be completed before November 1 of the year following the year in which the group's reassessment under the county reassessment plan begins; and the appraisal of all the parcels must be completed before January 1 of the year following the year in which the group's reassessment under the county reassessment plan begins.

- Section 14 provides that the appropriate assessing official must transmit to the legislative services agency ("LSA") and Department the parcel data file each year before October 1

of a year ending before January 1, 2016 and before September 1 of a year beginning after December 31, 2015.

- Section 16 provides that not later than May 15 in each calendar year ending before January 1, 2017 and May 1 in each calendar year ending after December 31, 2016, each township assessor in the county (if any) must prepare and deliver to the county assessor a detailed list of the real property listed for taxation in the township. Moreover, on or before July 1 of each calendar year ending before January 1, 2017 and June 1 in each calendar year ending after December 31, 2016, each county assessor must, under oath, prepare and deliver to the county auditor a detailed list of the real property listed for taxation in the county.

- Section 17 provides that the county assessor must forward sales disclosure form data to the Department and the LSA in an electronic format specified jointly by the Department and LSA on or before April 1 in a year ending before January 1, 2016, and on or before February 1 in a year beginning after December 31, 2015.

NOW THEREFORE, the Contractor, County, and Department find that due to legislative action, it is necessary to amend the Contract pursuant to provision 25. Specifically, the Contractor and County agree to abide by all applicable due dates and deadlines as provided by the statutes amended by SEA 420, which is incorporated into this Addendum by reference. Should any due date or deadline stated in this Contract conflict with any applicable due dates or deadlines as provided by the statutes amended by SEA 420, the due dates and deadlines as provided by the statutes amended by SEA 420 control.

All other terms and conditions as stated in the Contract are unchanged.

IN WITNESS WHEREOF, the Contractor, County, and Department have, through their duly authorized representatives, entered in this Addendum. The parties, having read and understood the foregoing terms of this Addendum, do by their respective signatures dated below hereby agree to the terms thereof.

Contracter:

By: _____
Printed Name: Richard Hoffman
Title: President & CEO

Where applicable:

Attested By: _____

Date: _____

Level III assessor-appraiser student ID #: 1894

Assessor:

By: _____
Printed Name: Linda Altherr
Title: Assessor
Date: June 30, 2014

Tipton **County Board of County Commissioners:**

By: _____ Date: 6-30-14
Commissioner

By: _____ Date: 6/30/14
Commissioner

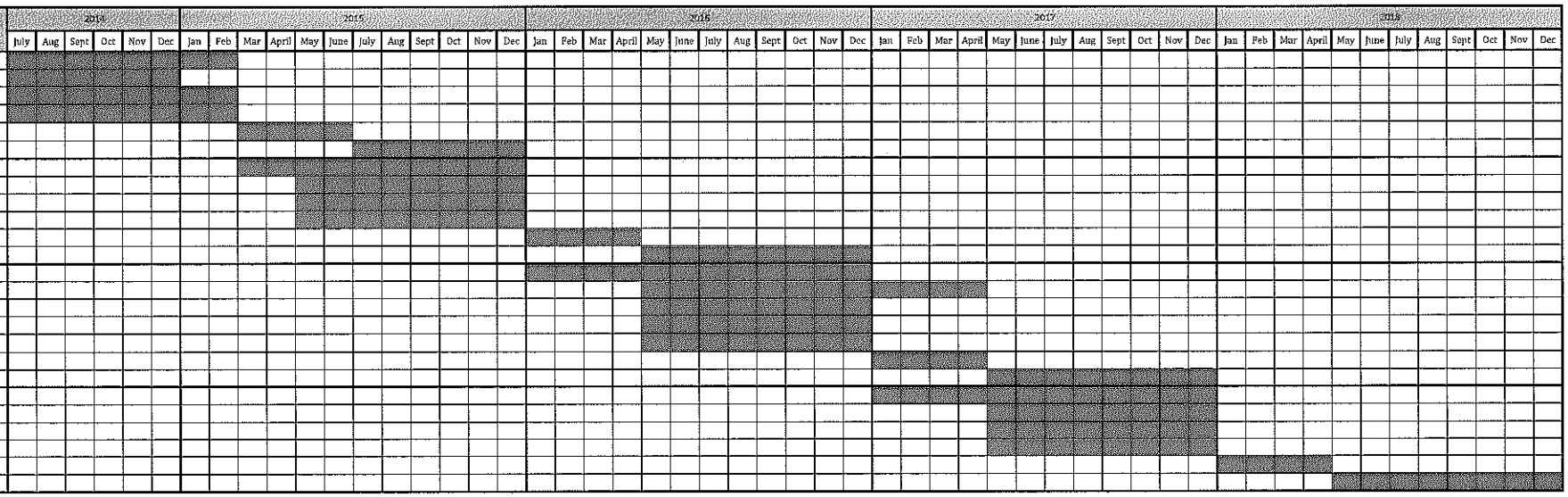
By: _____ Date: 6/30/14
Commissioner

The Department of Local Government Finance:

By: _____
Printed Name: Micah G. Vincent
Title: Commissioner
Date: 7/14/14 **(Effective Date)**

Tipton County
2015 - 2018 Cyclical Reassessment,
Annual Adjustments & New Construction

Task	Start	End	Work Days
Year 1 Sales Validation	7/1/14	2/28/15	163
Year 1 Parcel Review	7/1/14	12/31/14	123
Year 1 NC & Demo	7/1/14	2/28/15	163
Year 1 Data Entry	7/1/14	2/28/15	163
Year 1 Ratio Studies	3/1/15	6/30/15	85
Year 1 Appeals Support	7/1/15	12/31/15	124
Year 2 Sales Validation	3/1/15	12/31/15	210
Year 2 Parcel Review	5/1/15	12/31/15	163
Year 2 NC & Demo	5/1/15	12/31/15	163
Year 2 Data Entry	5/1/15	12/31/15	163
Year 2 Ratio Studies	1/1/16	4/30/16	86
Year 2 Appeals Support	5/1/16	12/31/16	165
Year 3 Sales Validation	1/1/16	12/31/16	248
Land Rates Review	5/1/16	4/30/17	248
Year 3 Parcel Review	5/1/16	12/31/16	162
Year 3 NC & Demo	5/1/16	12/31/16	162
Year 3 Data Entry	5/1/16	12/31/16	162
Year 3 Ratio Studies	1/1/17	4/30/17	86
Year 3 Appeals Support	5/1/17	12/31/17	122
Year 4 Sales Validation	1/1/17	12/31/17	248
Year 4 Parcel Review	5/1/17	12/31/17	162
Year 4 NC & Demo	5/1/17	12/31/17	162
Year 4 Data Entry	5/1/17	12/31/17	162
Year 4 Ratio Studies	1/1/18	4/30/18	85
Year 4 Appeals Support	5/1/18	12/31/18	123



Linda L. Altherr - Tipton County Assessor
(765) 675-2465