

STATE OF TEXAS §
 §
 COUNTY OF FORT BEND §

**SECOND AMENDMENT TO TAX ABATEMENT AGREEMENT
 BETWEEN FORT BEND COUNTY AND
 GLOBAL GEOPHYSICAL SERVICES, INC.**

This Second Amendment of the Tax Abatement Agreement is made and entered into by and between **FORT BEND COUNTY, TEXAS**, a body politic, acting herein by and through its Commissioners Court and **GLOBAL GEOPHYSICAL SERVICES, INC.**, (hereinafter referred to as "Owner"), each being parties to that certain Tax Abatement Agreement entered into by the parties on or about March 14, 2006.

WHEREAS, Fort Bend County, Texas, and Owner entered into a Tax Abatement Agreement, on March 16, 2006, (hereinafter the "Agreement") and a First Amendment on February 5, 2008, (hereinafter the "First Amendment"); and

WHEREAS, the parties desire to amend a certain portion of the Agreement; and

WHEREAS, the parties agree that the terms and conditions as set out in the Agreement and First Amendment, attached hereto as Exhibit A & B, incorporated by referenced, remain in full force and effect and is a part hereof for all purposes as if same were fully and completely set out in this document.

NOW THEREFORE, pursuant to and in accordance with the Property Redevelopment and Tax Abatement Act, Chapter 312, TEXAS TAX CODE, and the 'Guidelines and Criteria for Granting Tax Abatements in Reinvestment Zones Created in Fort Bend County, Texas,' the Agreement is hereby amended as follows:

1. Section 4(b) of the Agreement as amended by Section 1 of the First Amendment is hereby replaced with the following:

"That construction of the Improvements shall be completed on or before July 31, 2010. Owner shall provide Tax Assessor/Collector a certified statement evidencing a minimum of \$1,800,000 project costs with respect to the Improvements within thirty (30) days after completion of the Improvements to be constructed by Owner."
2. Section 5 of the Agreement as amended by Section 2 of the First Amendment is hereby replaced with the following:

“This Agreement shall be effective on the date executed by the County or Owner, whichever is later, and shall terminate (unless earlier terminated in accordance with the terms hereof) on December 31, 2014. In no event shall this agreement extend beyond December 31, 2014. This Agreement shall terminate on the completion of the abatement, unless earlier termination as provided elsewhere herein. Owner’s obligation upon default to pay to the County any taxes abated under this Agreement shall not terminate until the abated taxes are paid.

In each year that this Agreement is in effect, the amount of abatement shall be an amount equal to the percentage indicated below of the taxes assessed upon the Improvements.

Subject to the limitations imposed by law and conditioned upon the representations outlined in Section 4 herein above, there shall be granted and allowed hereunder a property tax abatement for the following years and in the following amounts on the Value of the Improvements:

<u>Tax Year</u>	<u>Percentage Abatement</u>
2010	100%
2011	75%
2012	50%
2013	50%
2014	50%

TOTAL = 325%

- (a) The abatement granted shall not apply to the Value of the Land, increases in the Value of the Land, inventory, supplies or personal property.
 - (b) All Improvements shall be completed in accordance with applicable laws, ordinances, rules or regulations in effect at the time such Improvements are erected.
 - (c) The Fort Bend Central Appraisal District’s determination of values shall be used to determine the value of the property subject to this Agreement. If the Owner protests the District’s valuation of the property, the valuation placed on the property after the protest is resolved under State law shall be used.
 - (d) On or before September 1 of each year of this Agreement, the Owner shall certify in writing to Fort Bend County Tax Assessor/Collector that each party is in compliance with each term of this Agreement.
- 3. Except as modified herein, the above referenced Agreement and First Amendment remains in full force and effect and has not been modified or amended.
 - 4. All future amendments, if any, of the rights of the parties described in said Agreement shall require written consent of the Fort Bend County Commissioners Court.

IN TESTIMONY OF WHICH, THIS SECOND AMENDMENT shall be effective upon execution of all parties.

FORT BEND COUNTY

By: _____

Robert E. Hebert, County Judge

Date: _____

June 22, 2010

ATTEST: _____

Dianne Wilson, County Clerk

GLOBAL GEOPHYSICAL SERVICES, INC.

By: _____

Signature

Duncan W. Riley, Jr. - VP, Business Admin
Printed name & title

Date: _____

June 2, 2010

ATTEST: _____

Elizabeth R. Boggs

Attachments: Exhibit A – March 14, 2006 Tax Abatement Agreement
Exhibit B – February 5, 2008 First Amendment

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