

## INTRODUCTION

The Village of Fowlerville (the "Village") created the Local Development Finance Authority of the Village of Fowlerville (the "Authority" or the "LDFA") pursuant to Act 281, Public Acts of Michigan, 1986, as amended ("Act 281") on August 1, 1988. The purpose of the Authority is to prevent conditions of unemployment and promote economic growth through the use of tax increment financing to finance infrastructure and other public facilities.

Following a public hearing held pursuant to Act 281, the Village Council approved its Tax Increment Financing and Development Plan on July 1, 1993 (the "Original Plan"). On May 26, 1998, the Village Council approved an amendment to and restatement of the Original Plan (the "1998 Amended and Restated Plan"), and subsequently approved an amendment to and restatement of the 1998 Amended and Restated Plan on September 28, 1998 (the "Second Amended and Restated Plan").

On November 8, 1999, the Village Council approved Addendum I to the Second Amended and Restated Plan (the "1999 Amendment", and together with the Second Amended and Restated Plan, the "1999 Amended Plan") to incorporate property added to the Authority's district by certain agreements between the Village and the Township of Handy (the "Township") to conditionally transfer land from the Township to the Village pursuant to the provisions of Act 425, Public Acts of Michigan, 1984, as amended. On August 12, 1993 and August 7, 1998, the Michigan Economic Development Corporation ("MEDC") designated the property subject to the Second Amended and Restated Plan as a LDFA Certified Industrial Park. On March 1, 2000, the MEDC allowed inclusion of the property added to the Authority's district by the 1999 Amendment to the LDFA Certified Industrial Park. On December 27, 2004, the Village Council approved Addendum II to the Second Amended and Restated Plan (the "2004 Amendment", and together with the 1999 Amended Plan, the "2004 Amended Plan").

Since the adoption of the 2004 Amended Plan, the Authority and the Village have successfully instituted many of the improvements described in the 2004 Amended plan. The purpose of this Amendment to the Development Plan and Tax Increment Financing Plan (the "2014 Amendment") is to authorize the acquisition and construction of additional public facilities, to provide the authority for the LDFA to acquire, own, lease or dispose of property within the district, pursuant to Act 281, and to extend the duration of the Development Plan and Tax Increment Financing Plan. This 2014 Amendment supplements and does not supersede or replace the 2004 Amended Plan. The 2014 Amendment references and amends only those sections of the 2004 Amended Plan that are supplemented by the information contained in this 2014 Amendment and should be read in conjunction with the 2004 Amended Plan (the 2014 Amendment, together with the 2004 Amended Plan, the "2014 Amended Plan").

Amendments to the 2004 Amended Plan are as follows:

1. The Section titled "**Description of Public Facilities to be Acquired for the Property to which the Plan Applies, a Description of any Repairs and Alterations Necessary to Make Those Improvements, and an Estimate of the Time Required for Completion of the Improvements**" is amended to add the following language to the list of public facilities to be acquired, expanded or improved: