

**LOCAL DEVELOPMENT FINANCE AUTHORITY
OF THE VILLAGE OF FOWLerville**

**SECOND AMENDED AND RESTATED
TAX INCREMENT FINANCING AND DEVELOPMENT PLAN**

Approved by the Board of Directors of the Local Development Finance Authority of the Village of Fowlerville on August 13, 1998.

Approved by the Village Council of the Village of Fowlerville on September 28, 1998, subsequent to a public hearing held on September 14, 1998.

INTRODUCTION

Pursuant to the provisions of Act No. 281, Public Acts of Michigan, 1986, as amended ("Act 281"), the Village of Fowlerville (the "Village") established the Local Development Finance Authority of the Village of Fowlerville (the "Authority") on August 1, 1988.

To encourage local economic development to prevent conditions of unemployment and promote economic growth in the community, the Board of the Authority prepared a Development Plan and Tax Increment Financing Plan for the Kelsey-Hayes Company Project (the "Kelsey-Hayes Plan") which facilitated the construction of an approximately \$44 million industrial facility with the boundaries of the area within which the Authority was originally authorized to exercise its powers (the "Initial Authority District"). After the required public hearing, the Village Council approved the Kelsey-Hayes Plan on June 28, 1993 and the Authority proceeded to issue its obligations to finance the public facilities contemplated by the Kelsey-Hayes Plan and a Development Agreement dated as of July 1, 1993 between the Village, the Authority and the Kelsey-Hayes Company. On March 2, 1998, the Authority prepaid its obligations issued to finance the public facilities authorized by the Kelsey-Hayes Plan.

Desiring to continue and expand its development program in a manner consistent with the purposes of Act 281, the Authority recommended and the Village Council approved amendments to the Kelsey-Hayes Plan as the Amended and Restated Tax Increment Financing and Development Plan (the "Amended Plan") on May 26, 1998.

Since the approval of the Amended Plan, the Village has determined the purposes of the Authority could be further served by extension of the Initial Authority District to include certain parcels of property located adjacent to the Initial Authority District but outside the boundaries of the Village. In order to permit this extension the Village and Handy Township (the "Township") have entered into an agreement pursuant to 1984 P.A. 425 to conditionally transfer certain property from the Township to the Village for economic development purposes (the "Act 425 Agreement"). Under authority granted to the Village by the Act 425 Agreement, the Village has approved the extension of the Initial Authority District to include all property subject to the Act 425 Agreement (the amended district of the Authority is described in Exhibit A and will be referred to as the "Amended Authority District").

Act 281 provides that the Board of the Authority, if it determines that it is necessary for the achievement of the purposes of Act 281, shall prepare and submit a tax increment financing plan to the Council of the Village. Act 281 further provides that a tax increment financing plan shall include a development plan.

The industrial facility constructed by the Kelsey-Hayes Company was located on property designated as Parcel 7 in Exhibit A attached hereto. Property designated as Parcels 6 and 7 in Exhibit A was previously designated by the Department of Commerce as a "certified industrial park" under Section 2(d) of 281. The Village is currently seeking designation of all or a portion of the Amended Authority District in Exhibit A as part of "certified industrial park" under Section 2(d) of Act 281 (that portion of the Amended Authority District which receives designation as a certified industrial park will be referred to herein as the "Fowlerville Industrial Park").

In order to allow the Authority to continue to finance improvements which constitute "public facilities" under Act 281 for eligible property within the Amended Authority District (including that property subject to the Act 425 Agreement which has been added in the Amended Authority District) and with the anticipation of the designation of all or a portion of the property described in Exhibit A as a "certified industrial park" under Section 2(d) of Act 281, the Authority has prepared for approval by the Village Council this Second Amended and Restated Tax Increment Finance and Development Plan (the "Second Amended Plan").

This Second Amended Plan will also allow the continued capture of tax increment revenues, as defined and limited by Act 281, from Parcel 7 (the Kelsey-Hayes property) within the Amended Authority District and all other Parcels within the Amended Authority District which may hereafter become "eligible property" under Act 281. Upon designation of the all or a portion of the Amended Authority District as a "certified industrial park" under Act 281, these tax increment revenues captured by the Authority will be used for public facilities authorized by this Second Amended Plan which relate to one or more parcels of property within the Fowlerville Industrial Park which qualify as "eligible property" under Act 281.

At the time of preparation of this Second Amended Plan, only Parcels 4 and 7 qualify as an eligible property under Act 281. The intent of this Second Amended Plan is to allow the Authority to use the available sources of tax increment revenues and other revenues to finance the cost of public facilities common to all eligible properties which are anticipated to be developed in the Amended Authority District to which this Second Amended Plan applies and to be prepared to finance public facilities which may be useful to a particular development of a parcel of property in the Amended Authority District as eligible property.

Both the Authority and the Village Council have reserved the right to amend this Second Amended Plan in accordance with Act 281, as may be deemed in the best interest of the Village to deal with changes in circumstances, including any legal or legislative changes affecting this Second Amended Plan.

DEVELOPMENT PLAN

I. Designation of boundaries of the property to which the plan applies in relation to the boundaries of the authority district and legal description of the property

The area to which the Development Plan applies includes all of the Amended Authority District.

The Amended Authority District generally consists of property west of South Grand Avenue, south of the CSX System Railroad, west of the Cemetery Road boundary line, and north of the I-96 expressway, but excludes:

(i) All parcels of property located west of parcels 1 and 7.

(ii) Parcels of property located at 3365 Cemetery Road, 3395 Cemetery Road, 3413 Cemetery Road, and 3387 Cemetery Road.

(iii) Property located on the south end of Cemetery Road which is owned by the Livingston County Road Commission for purposes of constructing a cul-de-sac.

The legal description of the parcels of property to which this Development Plan applies is set forth in Exhibit A .

II. Designation of boundaries of the property to which the plan applies in relation to highways, streets, and otherwise.

The property to which the Development Plan applies is located directly south of the CSX System Railway lines, west of Cemetery Road, north of the I-96 expressway and, as a east boundary, a north-south line approximately 280 feet east of South Grand Avenue. East Van Riper Road runs through the middle of this area.

III. The location and extent of existing streets and other public facilities in the vicinity of the property to which the plan applies; the location, character, and extent of the categories of public and private land uses then existing and proposed for the property to which the plan applies, including residential, recreational, commercial, industrial, educational, and other uses.

Existing Streets and Public Facilities

The property to which the Development Plan applies is serviced directly by East Van Riper Road which runs in an east-west direction through the middle of this area. East Van Riper Road dead-ends on the west at South Grand Avenue from

which I-96 may be accessed. The CSX System Railroad line is the border of those properties to which the Development Plan applies and north of East Van Riper Road.

Directly to the west of the Amended Authority District, on the south side of East Van Riper Road, there is located a "park-n-ride" lot owned by the Michigan Department of Transportation.

Land Uses

The property to which the Development Plan applies had, in the past, been used primarily for agricultural purposes. The parcels of property subject to this Development Plan, as described in Exhibit A, are all zoned industrial and are currently used in the following manners:

Parcels 1 [Brady Property] and 2 [Century Court Company, Inc. property] are currently vacant.

Parcel 3 [Hodgins property] is currently used to house animals used for scientific purposes and to provide rental storage facilities.

Parcel 4 is currently owned by LDM Technologies, Inc. and has a manufacturing facility located upon it which is used for manufacture of plastic injection moldings.

Parcel 5 [Ameritech property] is currently used as the location of a communications tower.

Parcel 6 is owned by the Varity/Kelsey-Hayes Co., having been purchased on July 15, 1998 from the Authority which previously used the property to provide a storm water retention basin for Parcel 7.

Parcel 7 is currently owed by Varity/Kelsey-Hayes Co. and used as a manufacturing and assembly plant for anti-lock braking systems.

Parcel 8 [Connolly property] is currently used for only residential purposes.

All property within the Amended Authority District which is subject to this Development Plan is or is anticipated to be used as eligible property under Act 281.

IV. 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.

In addition to the public facilities acquired prior to the approval of this Second Amended Plan, under the terms of the Kelsey-Hayes Plan, new public facilities and the expansion or improvement of certain public facilities are anticipated for eligible property in the Amended Authority District to which this Development Plan applies.

To the extent necessary to facilitate or as related to the public improvements listed below, public facilities may include the acquisition of easements, real or personal property or interests in real or personal property, and the costs of demolition, site preparation and administrative expenses. In addition, to the extent authorized by Act 281 and without otherwise facilitating or being otherwise related to a public facility listed below, the Authority may purchase real or personal property, or interests in real or personal property, which is anticipated to become eligible property or which is for the benefit of eligible property.

Public facilities to be acquired, expanded or improved are anticipated to include the following:

- A. Storm water retention basins and the removal or disbursement of materials produced from the construction of a retention basin.
- B. Environmental assessments and response activities for eligible properties.
- C. Noise reduction improvements, including berming eligible properties.
- D. Installation of sewer, water, stormwater, gas and electric utilities for eligible properties.
- E. Expansion and improvements to sewer treatment and water facilities to replace capacity utilized for eligible properties and capital costs assessments in the form of connection fees or other charges for sewer treatment and water facilities.
- F. Construction of acceleration and deceleration lanes and other necessary road and traffic control improvements related to eligible properties.
- G. Construction of sidewalks.

- H. Construction of railroad spurs connecting eligible properties to CSX System Railroad.
- I. Design and construction of an exit and/or entrance ramp and service road (with curb and gutter) and related storm drainage facilities leading off of I-96.
- J. Site preparation and land balancing to the extent related to improvements which are otherwise public facilities under Act 281.

It is estimated that these public facilities will be completed in conjunction with the development of the properties within the Amended Authority District to which this Development Plan applies as eligible property under Act 281.

V. The location, extent, character and estimated cost of the public facilities for the property to which the plan applies, and an estimate of the time required for completion.

Each parcel of property within the Amended Authority District to which this Development Plan applies is expected to benefit by those public facilities listed in Section IV. A., B., D., E., F., and I., above in this Development Plan. Other proposed public facilities would be made for the benefit of 1 or more of the properties within this area, depending upon what public facilities the proposed development of property as eligible property may require.

In addition to the costs of the Kelsey-Hayes Plan and related administrative and financing cost, the total cost of public facilities attributable to eligible property within the Amended Authority District to which this Development Plan applies is estimated to be \$6,000,000. Assuming that each parcel of property within the Amended Authority District will be eligible property, the estimated allocation of costs of additional public facilities for each parcel of property to which this Development Plan applies are as follows:

Parcel 1 [Brady property] - \$1,000,000

Parcel 2 [Century Court Company, Inc. property] - \$750,000

Parcel 3 [Hodgins property] - \$750,000

Parcel 4 [LDM Technologies, Inc. property] - \$500,000

Parcel 5 [Ameritech property] - \$750,000

Parcel 6 [Authority property] - \$750,000

Parcel 7 [Varity/Kelsey-Hayes property] - \$250,000

Parcel 8 [Connolly property] - \$1,250,000

In relation to the proposed development of eligible property by Thermofil, Inc. which is described in Section X below, the Authority anticipates that the public facilities for which the Authority may pay for all or a portion of the cost will include those public facilities listed in Section IV A, B, D, F, H, and J. The cost of these public facilities for the Thermofil, Inc. development is expected to be approximately \$1,000,000. The Authority estimates that installation or construction of these public facilities for the Thermofil, Inc. development will be substantially completed by December 31, 1998.

Completion time for the proposed public facilities for other eligible property to be developed in the Amended Authority District will be dependent upon the date each parcel qualified as eligible property under Act 281. Completion is estimated to be prior to the expiration of the Amended Plan.

VI. Statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

The stages of construction of the public facilities identified in this Second Amended Plan and the time of completion of each stage will be dependent upon the time at which additional property within the Amended Authority District becomes qualified as eligible property. Each development within this area may require different public facilities to support its development as eligible property. As the types of public facilities needed for development of a parcel of property as an eligible property are identified, the stages of their completion and a timetable will be developed and confirmed by resolution of the Authority.

The stages of construction to the public facilities related to the Thermofil Inc. project are expected to commence in upon approval of the Second Amended Plan and be substantially completed by December 31, 1998.

VII. Description of any portions of the property to which the plan applies, which the Authority desires to sell, donate, exchange, or lease to or from the Village of Fowlerville, and the proposed terms.

No property to which this Development Plan applies is owned by the Authority or the Village. The Authority has no current plans to lease any property from the Village for purposes of this Development Plan.

VIII. Description of desired zoning changes and changes in streets, street levels, intersections and utilities.

All property in the Amended Authority District is zoned industrial and there is no plan to change zoning. No changes are contemplated in street levels and any change in streets, I-96 entrance and exit ways, or intersections would relate to the need to accommodate traffic related to the development of property in the Amended Authority District as eligible property.

IX. Estimate of the cost of the public facility or facilities, statement of proposed method of financing the public facility or facilities, and ability of the Authority to arrange the financing.

The estimated cost of the public facilities under this Amended Plan is \$6,000,000. The Authority envisions using a variety of financing mechanisms to finance the cost of the public facilities proposed for eligible properties developed in the Amended Authority District. Among the methods to be utilized will be:

1. Proceeds of tax increment bonds sold at either public or private sale, including placement with the developer of property within the Amended Authority District. The tax increment bonds would be primarily secured either with the tax increment revenues from the eligible property whose captured assessed value produces the tax increment revenues or, to the extent all or a portion of the Amended Authority District is designated as a certified industrial park under Act 281, from the tax increment revenues from any or all eligible property located in the certified industrial park. If the costs of public facilities are proposed to be financed with proceeds of tax increment bonds, those tax increment bonds must be additionally secured by a limited tax full faith and credit pledge of the Village.

2. Current tax increment revenues from eligible property within the Amended Authority District. To the extent all or a portion of the Amended Authority District is designated as a certified industrial park under Act 281, tax increment revenues from any eligible property within the certified industrial park may be used for any other eligible property within the certified industrial park.

3. Proceeds of revenue bonds issued pursuant to Act 281.

4. Proceeds of Community Development Block Grants or other State or Federal grants or loans.

Credit enhancement for the obligations of the Authority in the form of a letter or letters of credit or a policy or policies of bond insurance may be obtained by the Authority, the cost thereof to be paid from the proceeds from the sale of the obligations and/or from tax increment revenues collected annually by the Authority.

X. Designation of person or persons, natural or corporate, to whom all or portion of the public facility or facilities is to be leased, sold, or conveyed and for whose benefit the project is being undertaken, if that information is available to the Authority.

Van Riper Road and South Grand Avenue are, and will continue to be, owned and maintained by the Village of Fowlerville. Any construction of an entrance or exit ramp to or from I-96 will be conveyed to the State or other appropriate public entity.

Railroad spurs connecting eligible properties to the CSX System Railroad may be either owned by the Authority or Village with rights granted to owners of eligible property to use these public facilities or, if necessary for the protection of the health, welfare, or safety of the public generally, located in a public easement.

The public facilities to be undertaken pursuant to this Amended Plan will be for the benefit of the owners of the eligible property within the Amended Authority District upon development. Currently, only Parcel 7, owned by Varsity/Kelsey-Hayes Co., and Parcel 4, owned by LDM Technologies, Inc., are eligible properties under Act 281.

Public facilities are anticipated to be provided to facilitate the development of a portion of Parcel 8 as eligible property by Thermofil, Inc., a manufacturer of raw plastic components used in plastic injection molding processes. Thermofil, Inc. currently holds an option to purchase a portion of Parcel 8 upon which it has proposed to construct a manufacturing facility with a estimated value of \$25.5 million in real and personal property additions.

No other information is known concerning the potential owners of eligible property within the Amended Authority District for whom public facilities may be provided pursuant to this Second Amended Plan.

XI. Procedures for bidding for the leasing, purchasing, or conveying of all or a portion of the public facility or facilities upon its completion, if there is no express or implied agreement between the Authority and persons, natural or corporate, that all or a portion of the development will be leased, sold, or conveyed to those persons.

The bidding procedures for the public facilities to be constructed or paid for by the Authority shall be reviewed and audited in accordance with procedures and requirements established by the Authority to determine that competitive costs were obtained.

Any public facilities to be sold by the Authority shall be at a competitive or negotiated sale approved by the Authority's Board.

XII. Estimates of number of persons residing on the property to which the plan applies and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the Authority, the plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

No persons reside in the Amended Authority District to which this Development Plan applies.

XIII. Plan for establishing priority for the relocation of persons displaced by the development.

Not applicable.

XIV. Provision for costs of relocating persons displaced by the development, and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, in accordance with the standards and provisions of the federal uniform relocation assistance and real property acquisition policies act of 1970, 42 U.S.C. 4601 to 4655.

Not applicable.

XV. Plan for compliance with Act No. 227 of the Public Acts of 1972, as amended, being sections 213.321 to 213.332 of the Michigan Compiled Laws.

Not applicable.

XVI. Other material which the Authority or Village Council deems pertinent.

Both the Authority and the Village Council have reserved the right to amend this Second Amended Plan in accordance with the enabling statute, as may be deemed in the best interest of the Village to deal with changes in circumstances, including any legal or legislative changes affecting the Second Amended Plan.

TAX INCREMENT FINANCING PLAN

I. A statement of the reasons that the Second Amended Plan will result in the development of captured assessed value that could not otherwise be expected.

The Authority and the Village believe that the Second Amended Plan will result in the development of captured assessed value that could not otherwise be expected because of the previous investment by Varsity/Kelsey-Hayes Co. in the Amended Authority District and the action proposed by the Village and current owners of property within the Amended Authority District to commit to its development.

The ability to use the current capture assessed value to generate tax increment revenues for public facilities for other properties within the Fowlerville Industrial Park will allow improvements which will facilitate the development of property as eligible property.

II. An estimate of the captured assessed value for each year of the Amended Plan.

Exhibit C displays the method by which Tax Increment Revenues would be calculated under current law from 1997 millage rates and preliminary 1998 taxable values. Exhibit C displays the maximum amount of Tax Increment Revenues which could be generated under the Tax Increment Financing Plan from 1998 levies by assuming that all Tax Increment Revenues will be available to be used by the Authority for any eligible property within the Fowlerville Industrial Park. This Exhibit C will be revised as other property within the Fowlerville Industrial Park qualify as eligible property.

Based upon the calculations for 1998 levies displayed in Exhibit C and the assumptions set forth in Section IV below of this Tax Increment Financing Plan, the estimated captured assessed values for each year of the Second Amended Plan are set forth in Exhibit D.

III. The estimated tax increment revenues for each year of the Amended Plan.

Exhibit D provides an estimate of the Tax Increment Revenues the Authority could collect over the duration of the Second Amended Plan from eligible property existing on the date the Second Amended Plan is proposed by take effect. Exhibit D will be revised as other property within the Amended Authority District qualify as eligible property. Exhibit D displays the

estimated amount of Tax Increment Revenues the Authority could collect on the basis of the following additional assumptions:

(a) No eligible advances, eligible obligations or other protected obligations exist for which the Authority may capture tax increment revenues from the levies of a local school district, intermediate school district or the State.

(b) All millage rates of taxes subject to capture will remain the same as the 1997 levies.

(c) All property within the Amended Authority District will be designated as a certified industrial park under Act 281 and thereby within the Fowlerville Industrial Park. Upon certification of the Fowlerville Industrial Park all tax increment revenues from eligible property within the Fowlerville Industrial Park will be available to be used by the Authority for public facilities for any eligible property within the Fowlerville Industrial Park.

IV. A detailed explanation of the tax increment procedure.

Tax increment financing permits the Authority to capture tax revenues attributable to increases in the value of eligible property resulting from implementation of a development plan as defined in Act 281. The tax increment finance procedure is governed by Act 281. These procedures outlined below are effective as of the date this Second Amended Plan is adopted, but are subject to any changes imposed by future amendments to Act 281.

This Second Amended Plan encompasses properties which were part of the Kelsey-Hayes Plan and the Amended Plan. As an amendment of the Kelsey-Hayes Plan, this Second Amended Plan retains the initial assessed values of all eligible property within the Kelsey-Hayes Plan.

Upon the adoption by the Village Council of the Amended Plan on May 26, 1998, the initial assessed value of Parcel 4 was established at since Parcel 4 was qualified as an eligible property at the time this Amended Plan was approved. By expansion of the area to which this Second Amended Plan applies, this Second Amended Plan also broadens the scope of public facilities to be provided for eligible properties within the Amended Authority District.

At the time the Kelsey-Hayes Plan was initially approved by the Village Council, Parcel 7 was an eligible property under Act 281 and its value (the "Initial Assessed Value") was established. The Initial Assessed Value of Parcel 7 is

\$102,600 (the state equalized value of Parcel 7 for the 1993 levies). At the time the Amended Plan was approved by the Village Council, Parcel 4 will be eligible property under Act 281 and its Initial Assessed Value will be established as \$2,176,020 (its taxable value of the date the Amended Plan was approved). As additional property within the Amended Authority District becomes eligible property under Act 281, the initial assessed value of each additional parcel will be established.

In each year the Amended Plan is in effect, the "Current Assessed Value" of eligible property within the Amended Authority District will be determined. The Current Assessed Value of each parcel of eligible property is its taxable value for that year.

For each parcel of eligible property the amount by which the Current Assessed Value exceeds its Initial Assessed Value in any one year is the "Captured Assessed Value" of that parcel of eligible property. For the duration of the Second Amended Plan, taxing jurisdictions will continue to receive tax revenues (i) from all property within the Amended Authority District to which this Second Amended Plan applies that is not eligible property under Act 281 and (ii) based upon the Initial Assessed Value of eligible property. The Authority, however, (subject to limitations and exemptions which may be contained in Act 281, this Tax Increment Financing Plan and the provisions of any agreements for the sharing of Captured Assessed Value) receives each year the following amounts ("Tax Increment Revenues") from each parcel of eligible property:

(i) That portion of the ad valorem tax levy of all taxing jurisdictions on the Captured Assessed Value of the eligible property, other than the State, local school district and intermediate school district tax levies, and specific local taxes attributable to such ad valorem property taxes.

(ii) Ad valorem tax levies, and specific local taxes attributable to such ad valorem tax levies, of the State, local school districts and intermediate school district on the Captured Assessed Value of the eligible property in an amount equal to the amount necessary to repay eligible advances, eligible obligations and other protected obligations, as defined by Act 281.

To the extent the property within the Amended Authority District to which this Second Amended Plan applies is designated as a certified industrial park under Act 281, tax increment revenues from all eligible property within that area (the Fowlerville Industrial Park) may be used for public

facilities for any eligible property within the Fowlerville Industrial Park. If any parcel of eligible property within the Amended Authority District is not included within the designation of a certified industrial park under Act 281, the tax increment revenues captured from that eligible property may only be used for public facilities for that eligible property.

The Tax Increment Revenues in excess of the estimates set forth in Exhibit D or in excess of the actual costs of this Amended Plan to be paid from Tax Increment Revenues will be considered surplus under Act 281 unless retained to further implementation of the Development Plan pursuant to a resolution of the Authority. Surplus Tax Increment Revenues must revert proportionately to the respective taxing jurisdictions from which collected.

V. The maximum amount of bonded indebtedness to be incurred.

The maximum amount of bonded indebtedness, excluding costs of issuance, supported by the tax increment revenues to be incurred by or on behalf of the Authority for the purpose of financing the Development Plan is \$6,000,000.

VI. The amount of operating and planning expenditures of the Authority and the Village, the amount of advances extended by or indebtedness incurred by the Village, and the amount of advances by others to be repaid from tax increment revenues.

In addition to the Tax Increment Revenues to be used for public facilities set forth in the Development Plan, the amount of Tax Increment Revenues needed for operating and planning expenditures of the Authority and the Village in connection with the activities of the Authority is estimated to be \$24,000 per year. It is not anticipated that there would be any indebtedness incurred by the Village. The Village may advance funds prior to the issuance and sale of tax increment bonds or in support of its limited tax full faith and credit pledge, and those advances will be repaid with the proceeds of the tax increment bonds or annual tax increment revenues.

VII. The costs of the Second Amended Plan anticipated to be paid from tax increment revenues as received.

All costs of the implementation of the Development Plan which are not payable from any grant, tax increment bond proceeds or revenue bond proceeds will be paid from annual tax increment revenues.

VIII. The duration of the Development Plan and the Tax Increment Financing Plan.

The capture of tax increment revenues under this Second Amended Plan shall expire for tax levies after December 31, 2012, or such later date after which any obligation of the Authority has been fully paid.

IX. An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions in which the eligible property is located.

This estimate is shown in Exhibit D.

X. A legal description of the eligible property to which the tax increment financing plan applies.

The eligible property to which the Tax Increment Financing Plan applies is the same property to which the Development Plan applies, the legal description of which is shown in Exhibit A.

XI. An estimate of the number of jobs to be created as a result of implementation of the tax increment financing plan.

In addition to the jobs created at the Varsity/Kelsey-Hayes facility, the number of jobs to be created as a result of the implementation of this Second Amended Plan will depend upon the nature of the developments of the Amended Authority District. It is estimated that the number of jobs per each dollar of public facilities financed under this Amended Plan will exceed that ratio which resulted under implementation of the Kelsey-Hayes Plan.

Exhibit A

Legal Descriptions of Property in Amended Authority District

Parcel 1 [Brady property (portion zoned industrial)]

Described as Section 14, T3N, R3E, commencing at the center of Section, North 89°54' West 1079.9 feet to the point of beginning, North 89°54' West 906.15 feet, North 1608.4 feet, Southeasterly along railroad right-of-way approximately 1089.17 feet, South 0°6' East 1090.87 feet to the point of beginning, 34 acres.

Property Tax ID No. 05-14-103-011-601-47030.

Parcel 2 [Century Court Company, Inc. property]

The subject property is vacant land and the property can be described as follows: Section 14, T3N, R3E, commencing at the center of said Section, North 89°54' 631.45 feet to the point of beginning, thence North 89°54" West 448.45 feet, 0°06' East 1090.87 feet, thence South 61°51'33" East 508.09 feet along railroad right-of-way, thence 0°06' West 852.02 feet to the point of beginning being 10 acres more or less.

Property Tax ID No. 05-14-103-022-301-47030.

Parcel 3 [Hodgins property]

Land in the NW $\frac{1}{4}$ of Section 14, T3N, R3E, Village of Fowlerville, Livingston County, Michigan, described as beginning at the Center of Section 14; thence along the centerline of Van Riper Road N 89°54'00" W. 631.45 feet; thence N. 0°06'00" E, 852.02 feet to the southerly right-of-way line of the C&O Railroad; thence along said right-of-way line 670.67 feet on a curve to the left, radius 4608.73 feet, chord S 65°45'10" E, 670.08 feet; thence S 1°44'38" E, 581.14 feet to the point of beginning. Less a part of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 14, T3N, R3E, Handy Township, Livingston County, Michigan, described as follows:

Beginning at the center of said Section 14; running thence N 87°47'45" W 150.00 feet along the centerline of Van Riper Road and the East and West $\frac{1}{4}$ line of said Section; thence N 0°25'05" E 626.44 feet to the South right-of-way line of the C&O Railroad (formally the Pere Marquette); thence S 68°35'05" E 160.59 feet along said Railroad right-of-way; thence S 0°25'05" W 573.57 feet along the North and South $\frac{1}{4}$ line of said Section to the point of beginning. Containing 8 acres more or less.

Property Tax ID No. 05-14-103-020-301-47030.

Parcel 4 [LDM Technologies, Inc. property (portion within Village boundaries)]

The property is commonly known as 7474 Van Riper Road. The property can be more specifically described as: Section 14, T3N, R3E, beginning at the center of said Section, North 87°47'45" West 150 feet, North 0°25'05" East 626.44 feet, South 68°35'05" East 160.59 feet along railroad right-of-way, South 0°25'05" West 573.57 feet to the point of beginning containing 2.06 acres more or less.

Property Tax ID No. 05-14-103-021-301-47030.

Parcel 5 [Ameritech property]

The subject property is legally described as follows: Section 14, T3N, R3E, commencing at West $\frac{1}{4}$ corner of Section 14, thence along the East and West $\frac{1}{4}$ lines South 89°51'58" East 1975.03 feet to the point of beginning, thence South 89°51'58" East 660 feet, thence 1°42'28" East 660 feet, thence North 89°51'58" West 660 feet; thence North 1°42'28" 660 feet to the point of beginning containing 10 acres more or less.

Property Tax ID No. 05-14-300-016-601-47030.

Parcel 6 [Varity/Kelsey-Hayes property (formerly Authority property)]

A part of the Southwest $\frac{1}{4}$ of Section 14, T3N, R3E, Village of Fowlerville, Livingston County, Michigan; described as: beginning at a point S 89°51'58" E 1687.76 feet along the East-West $\frac{1}{4}$ line from the West $\frac{1}{4}$ corner of Section 14; thence S 89°51'58" E 287.27 feet along the East-West $\frac{1}{4}$ line; thence S 01°42'28" E 660.00 feet parallel with the North-South $\frac{1}{4}$ line of Section 14; thence S 89°51'58" E 660.00 feet parallel with the East-West $\frac{1}{4}$ of Section 14 to the North-South $\frac{1}{4}$ line of Section 14; thence S 01°42'28" E 403.87 feet along the North-South $\frac{1}{4}$ line of Section 14 to the Northerly right-of-way of I-96; thence S 85°49'33" W 946.26 feet along the Northerly right-of-way of I-96; thence N 01°46'41" W 1135.06 feet parallel with the West section line to the point of beginning, containing 13.88 acres of land more or less and subject to all easements and/or rights-of-way of record, including the Municipal Drainage Easement in Liber 1398, Page 0853, Storm Drainage Easement in Liber 1064, Signage Easement Liber 1073, Page 642, and the Van Riper Road right-of-way.

Property Tax ID No. 05-14-300-15

Parcel 7 [Varity/Kelsey-Hayes property]

A part of the Southwest $\frac{1}{4}$ of Section 14, T3N, R3E, Village of Fowlerville, Livingston County, Michigan; described as: beginning at a point S 89°51'58" E 720.40 feet along the East-West quarter line from the West $\frac{1}{4}$ corner of Section 14; thence S 89°51'58" E 967.36 feet along the East-West quarter line of Section 14; thence S 01°46'41" E 1135.06 feet parallel with the West section line of Section 14 to the Northerly right-of-way of I-96 Expressway; thence S 85°49'33" W 967.67 feet along the Northerly right-of-way of I-96; thence N 01°46'41" W 1207.77 feet parallel with the West section line to the point of beginning, containing 26.02 acres of land more or less and subject to all easements and/or rights-of-way or record, including storm drainage easements listed in Liber 1064, Page 628, and Liber 1014, Page 044, Signage Easement Liber 1073, Page 642, and the Van Riper Road right-of-way.

Property Tax ID No. 05-14-300-15

Parcel 8 [Connolly property]

This parcel include the following properties includes within the following description:

7245 Van Riper Road (Tax ID 05-14-400-008)

Sec 14 T3N, R3E Com NW Cor of NE $\frac{1}{4}$, TH E 120 FT ALG C/L Van Riper Rd, TH S 365 FT, TH W 120 FT, TH N 365 FT TO POB, 1AC M/L.

7389 Van Riper Road (Tax ID 05-14-400-009)

Sec 14 T3N, R3E W $\frac{1}{2}$ of SE $\frac{1}{4}$ OF Sec 14, All that lying north I-96, 29.6A AKA.

7215 Van Riper Road (Tax ID 05-14-400-016)

Sec 14 T3N, R3E Com E $\frac{1}{4}$ Cor, TH S2°E 346.94 FT to POB, TH S2°E 69.17 FT, TH S89°W 444 FT, TH S2°E 673.85 FT, TH ARC L CHD BRG N84°W 877.39 FT, TH N2°W 638.85 FT, TH E 119.68 FT, TH N1°W 35 FT, TH W 120 FT, TH N2°W 116.23 FT, TH S70°E 1406.94 FT TO POB PAR 5 & 6, 20.36 AC M/L Split 4-98 from 010 & 015.

3343 Cemetery Road (Tax ID 05-14-400-017)

Sec 14 T3N, R3E Com E $\frac{1}{4}$ Cor, TH S02°E 821.10 FT TO POB, TH S02°E 226 FT, TH S87°W 60 FT, TH S02°E 125.28 FT, TH ARC L CHD BRG N77°W 396.10 FT, TH N02°W 82.50 FT, TH N89°E 264 FT TO POB PAR 7. 2.69 AC M/L Split 4-98 from 010.

Van Riper Sewer Right of Way

A part of the Northwest $\frac{1}{4}$ of Section 14, T3N, R3E, Village of Fowlerville, Livingston County, Michigan, described as: beginning at a point S 89°51'58" E 720.40 feet along the East-

West $\frac{1}{4}$ line of Section 14; thence N $01^{\circ}46'41''$ W 33.02 feet to the Northerly right-of-way line of Van Riper Road; thence S $89^{\circ}51'58''$ E 1254.67 feet along the Northerly right-of-way line parallel with the East-West $\frac{1}{4}$ line of Section 14; thence S $01^{\circ}42'28''$ E 33.02 feet to the East-West $\frac{1}{4}$ line of Section 14; thence N $89^{\circ}51'58''$ W 1254.63 feet to the point of beginning, containing 0.95 acres of land more or less and subject to all easements and/or rights-of-way of record, including the right-of-way of Van Riper Road.

Exhibit B

Map of Amended Authority District

Exhibit C

Determination of 1998 Captured Assessed Values

EXHIBIT C
VILLAGE OF FOWLerville LDFA TAX CAPTURE; 1998 LEVIES
AD VALOREM TAXES

	AD VALOREM MILLAGE RATE	AD VALOREM CURRENT VALUE	AD VALOREM INITIAL VALUE	AD VALOREM CAPTURED VALUE	MAXIMUM AD VALOREM TAX CAPTURE	MAXIMUM TOTAL TAX CAPTURE
VILLAGE	17.02280	\$2,539,300.00	\$2,278,620.00	\$260,680.00	\$4,437.50	\$198,240.00
TOWNSHIP	1.03670	\$2,539,300.00	\$2,278,620.00	\$260,680.00	\$270.25	\$12,000.00
LIBRARY	0.49670	\$2,539,300.00	\$2,278,620.00	\$260,680.00	\$129.48	\$5,700.00
COUNTY	4.76370	\$2,539,300.00	\$2,278,620.00	\$260,680.00	\$1,241.80	\$55,400.00
TOTALS	23.31990	\$363,280.00	\$102,600.00	\$260,680.00	\$6,079.03	\$271,570.00

VILLAGE OF FOWLerville LDFA TAX CAPTURE; 1998 LEVIES
198 TAXES

	198 MILLAGE RATE	198 CURRENT VALUE	198 INITIAL VALUE	198 CAPTURED VALUE	MAXIMUM 198 TAX CAPTURE
VILLAGE	8.51140	\$22,770,040.00	\$0.00	\$22,770,040.00	\$193,804.92
TOWNSHIP	0.51835	\$22,770,040.00	\$0.00	\$22,770,040.00	\$11,802.85
LIBRARY	0.24835	\$22,770,040.00	\$0.00	\$22,770,040.00	\$5,654.94
COUNTY	2.38185	\$22,770,040.00	\$0.00	\$22,770,040.00	\$54,234.82
TOTALS	11.65995	\$22,770,040.00	\$0.00	\$22,770,040.00	\$265,497.53

Notes:

1. Includes Initial and Current Values of Parcels 4 and 7. Initial Assessed Value of Parcel 4 is assumed to be the preliminary values for 1998 levies.

Exhibit D

Estimates of Captured Assessed Values
and Tax Increment Revenues

LAFS1\64558.4\102264-00001

EXHIBIT D
VILLAGE OF FOWLerville LDFA
IMPACT OF TAX INCREMENT FINANCING PLAN

YEAR	ESTIMATED TOTAL CAPTURED VALUE	VILLAGE MAXIMUM TAX CAPTURE	TOWNSHIP MAXIMUM TAX CAPTURE	COUNTY MAXIMUM TAX CAPTURE	LIBRARY MAXIMUM TAX CAPTURE	TOTAL MAXIMUM TAX CAPTURE
1998	\$23,030,720.00	\$198,242.42	\$12,073.10	\$55,476.52	\$5,784.42	\$271,576.46
1999	\$23,491,334.40	\$202,207.27	\$12,314.56	\$56,586.05	\$5,900.11	\$277,007.99
2000	\$23,961,161.09	\$206,251.41	\$12,560.85	\$57,717.77	\$6,018.11	\$282,549.24
2001	\$24,440,384.31	\$210,376.44	\$12,812.07	\$58,872.13	\$6,138.47	\$288,199.21
2002	\$24,929,192.00	\$214,583.97	\$13,068.31	\$60,049.57	\$6,261.24	\$293,963.09
2003	\$25,427,775.84	\$218,875.65	\$13,329.68	\$61,250.56	\$6,386.47	\$299,842.06
2004	\$25,936,331.35	\$223,253.16	\$13,596.27	\$62,475.57	\$6,514.20	\$305,839.25
2005	\$26,455,057.98	\$227,718.23	\$13,868.20	\$63,725.08	\$6,644.48	\$311,955.99
2006	\$27,039,888.32	\$272,953.15	\$16,623.03	\$76,383.73	\$7,964.37	\$373,924.40
2007	\$27,580,686.08	\$278,412.22	\$16,955.50	\$77,911.40	\$8,123.66	\$381,402.84
2008	\$28,132,299.81	\$283,980.46	\$17,294.61	\$79,469.63	\$8,286.13	\$389,030.63
2009	\$28,694,945.80	\$289,660.07	\$17,640.50	\$81,059.02	\$8,451.85	\$396,811.44
2010	\$29,268,844.72	\$295,453.27	\$17,993.31	\$82,680.20	\$8,620.89	\$404,747.59
2011	\$29,854,221.61	\$301,362.34	\$18,353.17	\$84,333.81	\$8,793.31	\$412,842.74
2012	\$30,451,306.04	\$307,389.58	\$18,720.24	\$86,020.48	\$8,969.17	\$421,099.69
TOTAL		\$3,730,719.65	\$227,203.39	\$1,044,011.54	\$108,856.87	\$5,110,791.55

NOTES:

1. Assumes annual increases in captured values of 2% and 1997 millage rates.
2. Includes only property qualified as eligible property in the proposed Fowlerville Industrial Park under the Amended Plan (Kelsey-Hayes and LDM Technology properties).
3. Assumes all personal property will be under a Act 198 tax abatement and that the Act 198 tax abatement for real property will expire in 2005.

**Village of Fowlerville
State of Michigan**

**RESOLUTION APPROVING AMENDMENT TO
SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING AND
DEVELOPMENT PLAN OF THE VILLAGE OF FOWLerville
LOCAL DEVELOPMENT AND FINANCE AUTHORITY
AND
USE OF TAXING INCREMENT REVENUES FOR OBLIGATIONS
ISSUED TO FUND ELIGIBLE COSTS OF THE AUTHORITY**

WHEREAS, the Village of Fowlerville (the "Village") pursuant to the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281"), created the Local Development Finance Authority of the Village of Fowlerville (the "Authority") which exercises its powers within an Authority District heretofore designated by the Village Council (the "Authority District"); and

WHEREAS, the Authority has adopted and the Village has approved a Second Amended and Restated Tax Increment Financing and Development Plan (the "Plan") pursuant to the provisions of Act 281; and

WHEREAS, the Village and Handy Township have entered into an agreement pursuant to Act 425, Public Acts of Michigan, 1984, as amended, (the "425 Agreement") to conditionally transfer certain property from the Township to the Village for economic development purposes; and

WHEREAS, the 425 Agreement has become effective by filing with the Secretary of State and the Livingston County Clerk; and

WHEREAS, the Village Council has approved the amendment to the boundaries of the Authority District not less than 60 days after the public hearing on the amendment to the boundaries of the Authority District; and

WHEREAS, in accordance with the provisions of Act 281 and in anticipation and upon the condition that the Village approve the Resolution amending the boundaries of the Authority District, the Authority has approved an amendment to the Plan (the "Amendment to the Plan") and requested the Village Council call a public hearing to consider the Amendment to the Plan; and

WHEREAS, after due notice pursuant to Act 281 the Village Council held a public hearing on the Amendment to the Plan on November 8, 1999; and

WHEREAS, the Sharing Agreement between the Village and the Authority requires approval of the Village Council for the Authority to retain tax increment revenues for obligations issues to fund public facilities authorized by the Amendment to the Plan..

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Village Council of the Village of Fowlerville hereby determines:

a. The Amendment to the Plan, and the Plan as amended by the Amendment to the Plan, constitutes a public purpose;

b. The Amendment to the Plan, and the Plan as amended by the Amendment to the Plan, meets the requirements set forth in the Act;

c. The proposed method of financing the Amendment to the Plan is feasible and the Authority has the ability to arrange such financing;

d. The Amendment to the Plan, and the Plan as amended by the Amendment to the Plan, is reasonable and necessary to carry out the purposes of the Act;

e. The amount of captured assessed value estimated to result from adoption of the Amendment to the Plan, and the Plan as amended by the Amendment to the Plan, is reasonable;

f. Any land to be acquired under the Amendment to the Plan, and the Plan as amended by the Amendment to the Plan, is reasonably necessary to carry out the purposes of the Amendment to the Plan, the Plan as amended by the Amendment to the Plan, and the purposes of the Act;

g. The Plan as amended by the Amendment to the Plan is in reasonable accord with the approved master plan of the Village;

h. Public services will be adequate to service the property subject to the Plan as amended by the Amendment to the Plan; and

i. Any changes in zoning, streets, street levels, intersections, and utilities are reasonably necessary for the Plan as amended by the Amendment to the Plan and for the Village.

2. The Village Council of the Village of Fowlerville hereby approves the Amendment to the Plan attached hereto as Exhibit A. as amended to revise Exhibits C-1 and D-1 to the Amendment to the Plan.

3. The Village Council of the Village of Fowlerville hereby approves the issuance of obligations by the Authority in an amount not to exceed \$350,000 for public facilities authorized by the Amendment to the Plan. To the extent authorized by law, the Authority is also authorized, under the Sharing Agreement between the Village and the Authority, to retain and use tax increment revenues from levies in 1999 and thereafter for payment of principal, interest and premium, if any, owing in the Authority's fiscal year for these obligations.


3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be, and the same hereby are, rescinded.

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council of the Village of Fowlerville, Livingston County, Michigan, at a Regular meeting held at 7:00 p.m. prevailing Eastern Time, Monday, November, 8, 1999, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act 267.

I further certify that the following members were present at said meeting
Martin, Carlon, Stock, Clark, Woodward, McGarry, Campbell
and that the following members were absent none

I further certify that member Campbell moved adoption of said Resolution, and that said motion was supported by Member Carlon.

I further certify that the following members voted for adoption of said Resolution
Martin, Carlon, Stock, Clark, Woodward, McGarry, Campbell
and that the following members voted against adoption of said Resolution none.



Laura Eisele, Village Clerk
Village of Fowlerville
State of Michigan

EXHIBIT A

**Amendment to the Second Amended and Restated Tax Increment Financing and Development
Plan of the Local Development Finance Authority of the Village of Fowlerville**

LALIB:93403.2\102264-00001

ADDENDUM I
to the
Local Development Finance Authority of the Village of Fowlerville
Second Amended and Restated Tax Increment Financing and Development Plan

Determining it necessary for the achievement of the purposes of Act 281, the Authority has prepared this Addendum I as an amendment to the Second Amended and Restated Tax Increment Financing and Development Plan (the "Plan"). Unless otherwise defined in this Addendum I or unless otherwise inconsistent within the context in which they are used, all defined terms in the Second Amended and Restated Tax Increment Financing and Development Plan shall apply to this Addendum I.

On September 13 and 14, 1999, the Village and the Township of Handy, respectively, approved an agreement pursuant to the provisions of 1984 PA 425 to conditionally transfer certain property in the Township to the Village for an initial term of 50 years (the "Act 425 Agreement"). After that date the Act 425 Agreement has been executed and filed with the appropriate governmental offices, as required to be effective. Pursuant to the Act 425 Agreement, the Village Council has approved the extension of the Authority's district to include the property subject to the Act 425 Agreement and other additional property located within the Village. This Addendum I incorporates the property added to the Authority's district, as described in Exhibit A-1 attached hereto (the "Addendum I Property"), to the property to which the Plan have previously applied.

By inclusion of the Addendum I Property in the Plan the Authority intends that all provisions of the Plan be applicable to the Addendum I Property, as such provisions may be supplemented or amended by this Addendum I. References in the Plan to the amended Authority District shall be construed to include the Addendum I Property.

The Authority also anticipates inclusion of the Addendum I property within the certified industrial park previously designated by the State for the property to which the Plan has applied prior to the effectiveness of the Addendum I. By this inclusion, the Authority anticipates utilizing tax increment revenues captured by the Authority from eligible property within the entire certified industrial park for public facilities authorized by the Plan, as amended by this Addendum I, for eligible property within the area encompassed by the Addendum I Property.

Development Plan

Location of the Addendum I Property

The boundaries to which the Development Plan portion of the Plan applies are hereby expanded to include the Addendum I Property, as described in Exhibit A-1 attached hereto. The property to which the Development Plan now applies will include all property within the Authority District, as last amended. The Addendum I Property to which the Plan now applies is generally described as follows in relation to existing streets and public facilities:

the irregularly shaped portion of property commonly known as the Dey property that is zoned general business and that is located south of the CSX Railroad Property and east of South Grand Avenue;

the property in the block west of S. Ann Street, north of Carr Street, east of Free Street and south of Frank Street, other than the parcel located in the north-west corner of this block;

the Metalimage Co., Inc. property on Frank Street and the Johnson Control property abutting the CSX Railroad to the north;

the property generally east of Gregory Road, South of East Grand River, north of the CSX Railroad Property and west of the Johnson Control property, other than the parcel located on the south-east corner of East Grand River and Gregory Road and other than the 2 parcels of property commonly known as the Konopaska property abutting the CSX Railroad Property; and

the 2 parcels comprising of approximately 92 acres of property south of the CSX Railroad Property and east of Gregory Road that are commonly known as the Dey property.

A map of the Addendum I Property and the property to which the Plan, prior to its amendment by this Addendum I, applies is attached hereto as Exhibit B-1.

The Addendum I Property is currently serviced by Grand River Avenue on the north and from both Garden Lane and Carr Street from the east. Carr Street and Garden Lane both run in an east-west direction and connect to South Grand Avenue from which I-96 may be accessed. It is intended that, pursuant to the Plan, Garden Lane will be improved to provide a main access road to the Addendum I Property. The CSX System Railroad line bisects the greater portion of the Addendum I Property and extends to the eastern end of the property to which the Plan applies.

Current and Proposed Land Uses of Addendum I Property

In addition to the parcels currently included in this Plan, those parcels comprising the Addendum I Property that are now included in the Plan, are zoned general business and currently used in the following manner:

Parcels 1, [Fowlerville Associates LLC], 2 [Dey Property], 4 [Dey Property], 5 [Patterson Property], 6 [Dey Property] are currently vacant.

Parcel 3 [Chesapeake & Ohio Railroad Property] is railroad property.

Parcel 7 [Devine Property] is currently used for residential purposes, business.

Parcels 8 and 9 [Boltec Industrial, Inc. Properties] are currently not used and there are vacated buildings located on these parcels.

Parcels 10 and 11 [State of Michigan, Real Estate Division Properties] are tax reverted properties previously owned by Boltec Industrial, Inc. These parcels are not currently used and contain vacated buildings

Parcel 12 [Metalimage Co. Inc. Property] is currently used for industrial purposes.

Parcels 13 and 14 [Johnson Controls Properties] are currently vacant.

Parcel 15 [Brady Property zoned general business] is currently vacant.

All parcels of Addendum I Property which are now subject to this Plan and not now used as eligible property are anticipated to be used for eligible property under Act 281. Certain parcels may be rezoned industrial.

Parcel 1 is expected to be developed as eligible property by National Lumber. Sewer and water lines have been extended to Parcel 1 to facilitate that development. The 92 acres of Parcels 2 and 4 are anticipated to be purchased and developed by a joint venture between Ian Schonscheck and Bill Lamarra as eligible property upon the availability of Authority financing for public facilities for this eligible property.

Public Facilities to be Acquired for the Addendum I Property

Any or all of the public facilities identified in Section IV of the Development Plan portion of the Plan are anticipated for the Addendum I Property. These public facilities will be completed in conjunction with the development of Addendum I Property as eligible property under Act 281.

For the development of Parcels 2 and 4, it is anticipated that public facilities will include improvements to Garden Lane, reconstruction of the intersection at Garden Lane and South Grand Avenue, and the extension of sewer and water to these parcels. These public facilities for Parcels 2 and 4 are expected to commence in November 1999 and be completed by summer of 2000.

Estimated Costs of Public Facilities for the Addendum I Property

In addition to the estimated costs to provide the types of public facilities to other properties to which the Plan applies, the estimated costs associated with providing additional public facilities to the Addendum I Property now subject to the Plan are \$1,500,000.

In addition, in connection with the anticipated development of Parcel 2 and 4 as eligible property, the Authority anticipates the cost of the related public improvements to be approximately \$800,000.

Methods of Financing

The range of methods of financing public facilities for the Addendum I Property are consistent with those methods described in Section IX of the Plan, except that tax increment bonds issued by the Authority for public facilities for the Addendum I Property are not required to be additionally secured by a limited tax full faith and credit pledge of the Village.

Tax Increment Financing Plan

The Tax Increment Financing Plan portion of the Plan (the "TIF Plan") is hereby modified to include the tax increment revenues from eligible property within an area encompassed by the Addendum I Property that is now included in the Plan. An estimate of the captured assessed value for 1999 are set forth in Exhibit C-1 for all current eligible property subject to the Plan, as amended by this Addendum I, and within the current boundaries of the certified industrial park. Additionally, the captured assessed values each year of the Plan for all current eligible property subject to the Plan, as amended by this Addendum I, and within the current boundaries of the certified industrial park are set forth in D-1 for each taxing jurisdiction that has taxes subject to capture.

The Authority anticipates the inclusion of the Addendum I Property within the Plan and boundaries of the certified industrial park will increase the captured value of the certified industrial park and produce greater tax increment revenues to support the obligations and activities of the Authority.

The maximum bonded indebtedness supported by tax increment revenues, excluding costs of issuance, to be incurred by or on behalf of the Authority for public facilities for Addendum I Property is \$1,500,000.

Advances in the anticipation of repayment from tax increment revenues may be made for public facilities for Addendum I Property by the Village, the County of Livingston or its instrumentality, the State or its instrumentalities, or an owner or developer of Addendum I Property.

EXHIBIT A-1

Legal descriptions of the Addendum I Property.

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(1) FOWLerville ASSOCIATES LLC	GRAND RIVER AVENUE	05-15-201-001 T3N , R3E, Village of Fowlerville, Assessor's Plat No. 4 Lot 6 (No Road Frontage 07/29/99)	Lot 6, Assessor's Plat No. 4 of the Village of Fowlerville, according to the pat thereof recorded in Liber 4 of Plats, Page 36, Livingston County Records.
(2) H. WARD & PEGGY DEY		05-15-201-004 T3N, R3E, VILLAGE OF FOWLerville ASSESSOR'S PLAT NO. 4 LOT 9 (GREGORY 07/29/99)	T3N, R3E, Village of Fowlerville Assessors Platt No. 4, Lot 9
(3) CHESAPEAKE & OHIO RR	RAILROAD PROPERTY	05-15-201-049 SEC 15 T3N R3E VILLAGE OF FOWLerville ASSESSOR'S PLAT NO 4 LOT 8 EXC BEG NE COR TH N61*W 320 FT TH N28*E 124.5 FT TH S61*E 247.98 FT TH S02*E 143.83 FT TO POB. SPLIT 5-94 FROM 003 (NO ROAD FRONTAGE 07/29/99) Also including the Railroad Right of Way between Gregory Road and Cemetery Road	A part of the Northeast ¼ of Section 15, T2N-R3E, Handy Township, Village of Fowlerville, Livingston County, Michigan, more particularly described as follows: Beginning at the Northeast Corner of Lot 19 of "Assessor's Plat No. 4" of the Village of Fowlerville as recorded in Liber 4 of Plats on Page 36, Livingston County Records; thence along the North line of said "Assessor's Plat no. 4" N 61° 57' 00" W, 617.55 feet; thence continuing Northwest on an arc left, having a length of 610.29 feet, a radius of 2338.50 feet, a central angle of 14° 57' 10", and a long chord which bears N 69° 20' 07" W, 608.56 feet; thence N 01° 28' 31" E, 127.01 feet; thence along a line 25 feet South

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page. :			of and parallel to the main line of the CSX Rail Road, East on an arc right, having a length of 668.56 feet, a radius of 2463.00 feet, a central angle of 15° 33' 09" and a long chord which bears S 69° 38' 06" E, 666.51 feet; thence along a line 25 feet South of and parallel to the main line of the CSX Rail Road, S 61° 57' 00" E, 545.32 feet; thence along the West line of Grand Avenue (66 foot wide) S 02° 00' 00" E, 143.83 feet to the POINT OF BEGINNING; Containing 3.49 acres, more or less, and subject to the rights of the public over the existing Grand Avenue. Subject to easements of record, if any. Bearings were established from "Assessor's Plat No. 4" of the Village of Fowlerville as recorded in Liber 4 of Plats on Page 36, Livingston County records.
(4) H. WARD & PEGGY DEY	____ GREGORY ROAD	05-15-100-001 Sec. 15 T3N, R3E, N ½ of NW ¼ 80A (Gregory 07/29/99)	Section 15, T3N, R3E, N ½ of NW ¼, Handy Township, Livingston County, Michigan
(5) ALAN & BLYTHE PATTERSON	____ GREGORY ROAD	05-10-300-018 SEC 10 T3N R3E COMM SE COR TH N01*W 611.07 FT TO POB. TH N01*W 356.89 FT TH N88*E 244.11 FT TH S01*E 356.89 FT TH S88*W 244.11 FT TO POB. PAR 4. 2 AC M/L SPLIT 4.95 FROM 017 PREVIOUSLY 007 (GREGORY 07/29/99)	Part of the Southwest ¼ of Section 10, Town 3 North, Range 3 East, Handy Township, Livingston County, Michigan, being more particularly described as commencing at the southwest corner of said Section 10; thence North 01 degrees 52 minutes 28 seconds West, along the West line of said section 10 and centerline of Gregory Road (100 foot wide proposed right-of-way), 611.07 feet to

Owner's Name	Street Address	Tax Record Legal Description	Additional Legal Description
Continued from previous page.			the point of beginning; thence continuing North 01 degrees 52 minutes 28 seconds West, along said Section line and centerline, 356.89 feet; thence North 88 degrees 07 minutes 32 seconds East 244.11 feet; thence South 01 degrees 52 minutes 28 seconds East 356.89 feet; thence South 88 degrees 07 minutes 32 seconds West 244.11 feet to the point of beginning
(6) FOWLerville ASSOCIATES LLC	____ GRAND RIVER	05-10-300-017 SEC 10 T3N R3E COMM SW COR TH N01*W 49.54 FT TO POB. TH N01*W 561.53 FT TH N88*E 244.11 FT TH N01*W 723.35 FT TH S79*E 1216.6 FT TH CURVE LEFT' ALG ROW 635.24 FT TH S89*E 581.18 TH S02*E 764.23 FT TH N89*W 163.65 FT TH S 265.77 FT TH N89*W 2475.28 FT TO POB. PAR 2 63.51 AC M/L SPLIT 4-95 FROM 016 PREVIOUSLY 007 (GRAND RIVER 07/29/99)	Part of the S.W. ¼ of Section 10, T.3N., R.3E., Handy Township, Livingston County, Michigan, being more particularly described as commencing at the S.W. corner of said Section 10, thence N. 01° 52' 28" W., along the West line of said Section 10 and centerline of Gregory Road (100 feet wide proposed Right-of-Way), 49.54 feet to the North line of C.S.X. Transport (99 feet wide) and POINT OF BEGINNING; thence continuing N. 01° 52' 28" W., along said centerline and Section line, 561.53 feet; thence N. 88° 07' 32" E. 244.11 feet; thence N. 01° 52' 28" W. 723.35 feet to the South Right-of Way line of Grand River Avenue (100 feet wide); thence S. 79° 37' 05" E. along said Right-of Way line, 1216.60 feet to a point of curve; thence along said Right-of-Way line along a curve to the left, radius of 3668.69 feet, through a central angle of 09° 56' 00", an arc distance of 636.04 feet, cord bearing S. 84° 35' 05" E. 635.24 feet;

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page.			thence S. 89° 33' 05" E. along said Right-of-Way line, 581.18 feet to the N.W. corner of Lot 6, ASSESSOR'S PLAT NO. 4, as recorded in Liber 4 of Plats, Page 36, Livingston County Records; thence S. 02° 00' 00" E., along the West line of said Lot 6 and the Southerly extension thereof, and also the North-South ¼ line of said Section 10, 764.23 feet; thence N. 89° 02' 22" W. 163.65 feet; thence S. 00° 00' 22" W. 265.77 feet to the North line of the C.S.X. Transport; thence N. 89° 34' 30" W. along said line, 2475.28 feet to the POINT OF BEGINNING
(7) TERRY DEVINE	302 ANN STREET	05-10-403-048 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOTS 57, 60, AND E 7 FT. OF LOTS 58 AND 59 (302 ANN 07/29/99)	
(8) BOLTEC IND., INC	326 ANN STREET	05-10-403-050 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOT 61(326 ANN 07/29/99)	

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(9) BOLTEC IND., INC.	326 FREE STREET	05-10-403-051 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOT 62 (FREE 07/29/99)	
(10) STATE OF MI, DNR, REAL EST DIV 48909	326 FREE STREET	05-10-403-052 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOT 63 AKA: 326 S ANN (FREE 07/29/99)	Township of Handy SN358 VILLAGE OF FOWLerville RALPH FOWLER'S 3 RD ADDITION Lot 63
(11) STATE OF MI, DNR, REAL EST DIV 48909	326 ANN STREET	05-10-403-053 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOT 64 AKA: 326 S ANN (ANN 07/29/99)	Township of Handy SN359 VILLAGE OF FOWLerville RALPH FOWLER'S 3 RD ADDITION Lot 64
(12) METALIMAGE CO., INC.	345 FRANK STREET	05-10-402-008 SEC 10 T3N R3E VILLAGE OF FOWLerville, ASSESSORS PLAT OF COMMERCIAL ADDITION, LOT 15 AKA: 345 W FRANK (345 FRANK 07/29/99)	Lot 15 of ASSESSOR'S PLAT OF COMMERCIAL ADDITION 345 Frank Street, SEC 10 T3N R3E VILLAGE OF FOWLerville

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(13) JOHNSON CONTROLS	425 FRANK STREET	05-10-402-009 0591 SEC 10 T3N R3E VILLAGE OF FOWLerville ASSESSOR'S PLAT, COMMERCIAL ADDITION, LOTS 16, 17, 18,19, 20, 39, 40, 41, 42, 43, 44, 21 & 38, EXC BEG AT NE COR LOT 44, TH W 12 RDS, S 8 RDS, E 12 RDS, N 8 RDS TO BEG (425 FRANK 07/29/99)	All that certain piece or parcel of land situated in the Village of Fowlerville, County of Livingston and State of Michigan, to wit: Lots 16, 17, 18, 19, 20, 21, 38,39, 40, 41, 42, 43, 44 and the North 344.5 feet of Lot 44 and the South 267.3 feet of Lot 44 of "Assessor's Plat of Commercial Addition", Village of Fowlerville. Part of the Southeast quarter (SE ¼) of Section 10 and part of the Northeast quarter (NE ¼) of Section 15, Town 3 North, Range 3 East, Michigan. As recorded in Liber 5 of Plats, page 22, Livingston County Records
(14) JOHNSON CONTROLS	425 FRANK STREET	05-10-402-017 T3N, R3E, VILLAGE OF FOWLerville ASSESSOR'S PLAT OF COMMERCIAL ADDITION LOTS 51 AND 52, SEC 10 (425 FRANK 07/29/99)	All that certain piece or parcel of land situated in the Village of Fowlerville, County of Livingston and State of Michigan, to wit: Lots 51 and 52 and the North 344.5 feet of Lot 44 and the South 267.3 feet of Lot 44 of "Assessor's Plat of Commercial Addition", Village of Fowlerville. Part of the Southeast quarter (SE ¼) of Section 10 and part of the Northeast quarter (NE ¼) of Section 15, Town 3 North, Range 3 East, Michigan. As recorded in Liber 5 of Plats, page 22, Livingston County Records.

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(15) TERRY AND KAREN BRADY		<p>05-14-103-011</p> <p>Described as Secion 14, T3N, R3E, commencing at the center of Section, North 89°53'04" West 1986.05 feet, North 02°00'00" 1250.89 feet to the point of beginning, thence South 89°56'00" West 465.93 feet, thence North 02°00'00" 391.37 feet, thence South 88°00'00" West 182.9 feet, thence North 02°00'00" West 328.44 feet, Southeasterly along railroad right-of-way 750.35 feet, thence South 359.80 feet to the point of beginning.</p>	

LALIB:94004.1\102264-00001

EXHIBIT B-1

Map of Amended Authority District

EXHIBIT C-1

Determine of 1999 Captured Assessed Values

VILLAGE OF FOWLerville LDFA TAX CAPTURE; 1999 LEVIES
AD VALOREM TAXES

	AD VALOREM MILLAGE RATE	AD VALOREM CURRENT VALUE	AD VALOREM INITIAL VALUE	AD VALOREM CAPTURED VALUE	MAXIMUM AD VALOREM TAX CAPTURE	MAXIMUM TOTAL TAX CAPTURE
VILLAGE	17.86060	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 31,515	\$ 233,953
TOWNSHIP	1.00830	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 1,779	\$ 13,208
LIBRARY	0.47780	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 843	\$ 6,259
COUNTY	4.46640	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 7,881	\$ 58,505
TOTALS	23.81310	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 42,018	\$ 311,924

VILLAGE OF FOWLerville LDFA CAPTURE; 1999 LEVIES
198 TAXES

	198 MILLAGE RATE	198 CURRENT VALUE	198 INITIAL VALUE	198 CAPTURED VALUE	MAXIMUM 198 TAX CAPTURE
VILLAGE	8.93030	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 202,439
TOWNSHIP	0.50415	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 11,428
LIBRARY	0.23890	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 5,416
COUNTY	2.23320	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 50,624
TOTALS	11.90655	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 269,906

Notes:

1. Includes Initial and Current Values of the Lucas Variety, Thermofil, May & Scofield and American Chemical properties.
2. Initial Assessed Value of each property is assumed to be taxable value of the property as of December 31 of the year immediately preceeding the date . the property is considered an eligible property.
3. Only property within the current certified industrial park is included. This excludes the LDM Technologies property that is not currently within the certified industrial park.

EXHIBIT C-1

Estimates of Ad valorem and IFT Captured Value

Page 2

Property ID	IAV	Year	1999 Ad Val TCV	1999 198 TCV	2000 Ad Val TCV est.	2000 198 TCV est.	2001 Ad Val TCV est.	2001 198 TCV est.
Lucas Variety 200-001	\$ -	12/31/92	\$ -	\$ 4,079,290	\$ -	\$ 4,079,290	\$ -	\$ 4,079,290
Lucas Variety 300-018	\$ 102,600	12/31/92	\$ 445,770	\$ -	\$ 445,770	\$ -	\$ 445,770	\$ -
Lucas Variety 200-002	\$ -	12/31/92	\$ -	\$ 13,480,130	\$ -	\$ 13,480,130	\$ -	\$ 13,480,130
Lucas Variety 201-001	\$ -	12/31/92	\$ -	\$ 5,109,320	\$ -	\$ 5,109,320	\$ -	\$ 5,109,320
Thermofil;land 400-019	\$ 201,670	12/31/97	\$ 1,622,990	\$ -	\$ 1,622,990	\$ -	\$ 1,622,990	\$ -
Thermofil;real 400-019	\$ -	12/31/97	\$ -	\$ -	\$ -	\$ 10,000,000	\$ -	\$ 10,000,000
Thermofil;pers 400-019	\$ -	12/31/97	\$ -	\$ -	\$ -	\$ 15,000,000	\$ -	\$ 15,000,000
May & Scofield;land 103-026	\$ 44,590	12/31/98	\$ 44,590	\$ -	\$ 44,590	\$ -	\$ 44,590	\$ -
May & Scofield; real	\$ -	12/31/98	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000
May & Scofield; pers	\$ -	12/31/98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,750,000
Am Chemical; land 103-022	\$ 47,850	12/31/98	\$ 47,850	\$ -	\$ 47,850	\$ -	\$ 47,850	\$ -
Am Chemical; real	\$ -	12/31/98	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 500,000
Am Chemical; pers	\$ -	12/31/98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
Total	\$ 396,710		\$ 2,161,200	\$ 22,668,740	\$ 2,161,200	\$ 48,418,740	\$ 2,161,200	\$ 53,168,740

EXHIBIT D-1

Estimates of Captured Assessed Value and Tax Increment Revenues

LALIB:93677.2\102264-00001

EXHIBIT D-1
VILLAGE OF FOWLerville LDFA
MAXIMUM IMPACT OF TAX INCREMENT FINANCING PLAN

FISCAL YEAR COMMENCING	ESTIMATED AD VALOREM CAPTURED VALUE	ESTIMATED IFT CAPTURED VALUE	VILLAGE MAXIMUM TAX CAPTURE	TOWNSHIP MAXIMUM TAX CAPTURE	LIBRARY MAXIMUM TAX CAPTURE	COUNTY MAXIMUM TAX CAPTURE	TOTAL MAXIMUM TAX CAPTURE	1998 LOCAL DEVELOPMENT BONDS	AUTHORITY ADMINISTRATIVE COSTS	PROPOSED 1999 TAX INCREMENT BONDS	EXCESS TAX INCREMENT REVENUES
1999	\$ 1,764,490	\$ 22,668,740	\$ 233,953	\$ 13,208	\$ 6,259	\$ 58,505	\$ 311,924	\$ 145,949	\$ 24,000	\$ 5,075	\$ 136,9
2000	\$ 1,764,490	\$ 48,418,740	\$ 463,909	\$ 24,010	\$ 11,378	\$ 106,357	\$ 605,654	\$ 129,025	\$ 24,000	\$ 75,225	\$ 377,4
2001	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 660,937	\$ 134,145	\$ 24,000	\$ 78,519	\$ 424,2
2002	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 660,937	\$ 128,960	\$ 24,000	\$ 79,975	\$ 428,0
2003	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 660,937	\$ 133,470	\$ 24,000	\$ 81,169	\$ 422,2
2004	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 660,937	\$ 132,523	\$ 24,000	\$ 82,100	\$ 422,3
2005	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 660,937	\$ 136,118	\$ 24,000		\$ 500,8
2006	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981	\$ 134,255	\$ 24,000		\$ 786,7
2007	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981	\$ 136,904	\$ 24,000		\$ 784,0
2008	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981	\$ 134,030	\$ 24,000		\$ 786,9
2009	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981		\$ 24,000		\$ 920,9
2010	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981		\$ 24,000		\$ 920,9
2011	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981		\$ 24,000		\$ 920,9
2012	\$ 54,933,230	\$ -	\$ 981,140	\$ 55,389	\$ 26,247	\$ 245,354	\$ 1,308,130		\$ 24,000		\$ 1,284,1
TOTAL			\$ 8,463,239	\$ 463,630	\$ 219,699	\$ 2,053,711	\$ 11,200,278	\$ 1,345,378	\$ 336,000	\$ 402,063	\$ 9,116,8

NOTES:

1. Assumes no annual increases in captured values of real property due to inflation and full value replacement of reductions in value of depreciated personal property. Based upon 1999 millage rates.
2. Includes Captured Values of the Lucas Variety, Thermofil, May & Scofield and American Chemical properties.
3. Assumes all real and personal property, excluding land, will be under a IFT tax abatement, that the IFT tax abatement for Lucas Variety will expire in 2005, and that Thermofil, American Chemical and Mays & Scofield abatements will expire after 2011.
4. Proposed 1999 Tax Increment Bonds issued for a principal amount of approximately \$350,000 at 5.25% rate of interest.
5. Excess tax increment revenues available for reversion to taxing jurisdictions or, with approval of Village, to fund the costs of additional public facilities for eligible property within the certified industrial park.

**Village of Fowlerville
State of Michigan**

**RESOLUTION APPROVING AMENDMENT TO
THE BOUNDARIES OF THE
THE LOCAL DEVELOPMENT AND FINANCE AUTHORITY**

WHEREAS, the Village Council of the Village of Fowlerville adopted a Local Development Finance Authority (the "LDFA") District on August 1, 1988; and

WHEREAS, the Village Council has adopted a Resolution of its intention to amend such LDFA District to expand the boundaries of the LDFA District to include those properties attached hereto as Exhibit A; and

WHEREAS, after due notice pursuant to 1986 PA 281, as amended, a public hearing was held on August 30, 1999; and

WHEREAS, the Village and Handy Township have entered into an agreement pursuant to Act 425, Public Acts of Michigan, 1984, as amended, (the "425 Agreement") to conditionally transfer certain property from the Township to the Village for economic development purposes; and

WHEREAS, the 425 Agreement has become effective by filing with the Secretary of State and the Livingston County Clerk.

NOW, THEREFORE, BE IT RESOLVED THAT:

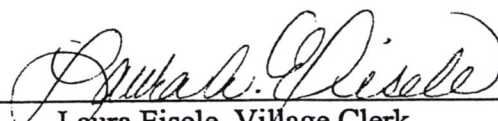
1. The Village Council of the Village of Fowlerville amends the boundaries of the LDFA District to include within its boundaries the property legally described in Exhibit A attached hereto.
2. The Village Council hereby directs the Village Clerk to file a certified copy of this Resolution with the Secretary of State, State of Michigan, pursuant to Act 281.
3. The Village Council further directs the Village Clerk to publish a certified copy of this Resolution once in a newspaper of general circulation in the Village of Fowlerville, pursuant to Act 281.
4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be, and the same hereby are, rescinded.

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council of the Village of Fowlerville, Livingston County, Michigan, at a Regular meeting held at 7:00 p.m. prevailing Eastern Time, Monday, November 8, 1999, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act 267.

I further certify that the following members were present at said meeting Martin, Carlon, Stock, Clark, Woodward, McGarry, Campbell
_____ and that the following members were absent None
_____.

I further certify that member Stock moved adoption of said Resolution, and that said motion was supported by Member Campbell.

I further certify that the following members voted for adoption of said Resolution Martin, Carlon, Stock, Clark, Woodward, McGarry, Campbell
_____ and that the following members voted against adoption of said Resolution None.



Laura Eisele, Village Clerk
Village of Fowlerville
State of Michigan

EXHIBIT A

PROPERTY DESCRIPTIONS

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(1) FOWLerville ASSOCIATES LLC	GRAND RIVER AVENUE	05-15-201-001 T3N , R3E, Village of Fowlerville, Assessor's Plat No. 4 Lot 6 (No Road Frontage 07/29/99)	Lot 6, Assessor's Plat No. 4 of the Village of Fowlerville, according to the pat thereof recorded in Liber 4 of Plats, Page 36, Livingston County Records.
(2) H. WARD & PEGGY DEY		05-15-201-004 T3N, R3E, VILLAGE OF FOWLerville ASSESSOR'S PLAT NO. 4 LOT 9 (GREGORY 07/29/99)	T3N, R3E, Village of Fowlerville Assessors Platt No. 4, Lot 9
(3) CHESAPEAKE & OHIO RR	RAILROAD PROPERTY	05-15-201-049 SEC 15 T3N R3E VILLAGE OF FOWLerville ASSESSOR'S PLAT NO 4 LOT 8 EXC BEG NE COR TH N61*W 320 FT TH N28*E 124.5 FT TH S61*E 247.98 FT TH S02*E 143.83 FT TO POB. SPLIT 5-94 FROM 003 (NO ROAD FRONTAGE 07/29/99) Also including the Railroad Right of Way between Gregory Road and Cemetery Road	A part of the Northeast ¼ of Section 15, T2N-R3E, Handy Township, Village of Fowlerville, Livingston County, Michigan, more particularly described as follows: Beginning at the Northeast Corner of Lot 19 of "Assessor's Plat No. 4" of the Village of Fowlerville as recorded in Liber 4 of Plats on Page 36, Livingston County Records; thence along the North line of said "Assessor's Plat no. 4" N 61° 57' 00" W, 617.55 feet; thence continuing Northwest on an arc left, having a length of 610.29 feet, a radius of 2338.50 feet, a central angle of 14° 57' 10", and a long chord which bears N 69° 20' 07" W, 608.56 feet; thence N 01° 28' 31" E, 127.01 feet; thence along a line 25 feet South

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page.			<p>of and parallel to the main line of the CSX Rail Road, East on an arc right, having a length of 668.56 feet, a radius of 2463.00 feet, a central angle of 15° 33' 09" and a long chord which bears S 69° 38' 06" E, 666.51 feet; thence along a line 25 feet South of and parallel to the main line of the CSX Rail Road, S 61° 57' 00" E, 545.32 feet; thence along the West line of Grand Avenue (66 foot wide) S 02° 00' 00" E, 143.83 feet to the POINT OF BEGINNING; Containing 3.49 acres, more or less, and subject to the rights of the public over the existing Grand Avenue. Subject to easements of record, if any.</p> <p>Bearings were established from "Assessor's Plat No. 4" of the Village of Fowlerville as recorded in Liber 4 of Plats on Page 36, Livingston County records.</p>
(4) H. WARD & PEGGY DEY	____ GREGORY ROAD	05-15-100-001 Sec. 15 T3N, R3E, N ½ of NW ¼ 80A (Gregory 07/29/99)	Section 15, T3N, R3E, N ½ of NW ¼, Handy Township, Livingston County, Michigan
(5) ALAN & BLYTHE PATTERSON	____ GREGORY ROAD	05-10-300-018 SEC 10 T3N R3E COMM SE COR TH N01*W 611.07 FT TO POB. TH N01*W 356.89 FT TH N88*E 244.11 FT TH S01*E 356.89 FT TH S88*W 244.11 FT TO POB. PAR 4. 2 AC M/L SPLIT 4.95 FROM 017 PREVIOUSLY 007 (GREGORY 07/29/99)	Part of the Southwest ¼ of Section 10, Town 3 North, Range 3 East, Handy Township, Livingston County, Michigan, being more particularly described as commencing at the southwest corner of said Section 10; thence North 01 degrees 52 minutes 28 seconds West, along the West line of said section 10 and centerline of Gregory Road (100 foot wide proposed right-of-way), 611.07 feet to

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page.			the point of beginning; thence continuing North 01 degrees 52 minutes 28 seconds West, along said Section line and centerline, 356.89 feet; thence North 88 degrees 07 minutes 32 seconds East 244.11 feet; thence South 01 degrees 52 minutes 28 seconds East 356.89 feet; thence South 88 degrees 07 minutes 32 seconds West 244.11 feet to the point of beginning
(6) FOWLERVILLE ASSOCIATES LLC	____ GRAND RIVER	05-10-300-017 SEC 10 T3N R3E COMM SW COR TH N01*W 49.54 FT TO POB. TH N01*W 561.53 FT TH N88*E 244.11 FT TH N01*W 723.35 FT TH S79*E 1216.6 FT TH CURVE LEFT' ALG ROW 635.24 FT TH S89*E 581.18 TH S02*E 764.23 FT TH N89*W 163.65 FT TH S 265.77 FT TH N89*W 2475.28 FT TO POB. PAR 2 63.51 AC M/L SPLIT 4-95 FROM 016 PREVIOUSLY 007 (GRAND RIVER 07/29/99)	Part of the S.W. ¼ of Section 10, T.3N., R.3E., Handy Township, Livingston County, Michigan, being more particularly described as commencing at the S.W. corner of said Section 10, thence N. 01° 52' 28" W., along the West line of said Section 10 and centerline of Gregory Road (100 feet wide proposed Right-of-Way), 49.54 feet to the North line of C.S.X. Transport (99 feet wide) and POINT OF BEGINNING; thence continuing N. 01° 52' 28" W., along said centerline and Section line, 561.53 feet; thence N. 88° 07' 32" E. 244.11 feet; thence N. 01° 52' 28" W. 723.35 feet to the South Right-of Way line of Grand River Avenue (100 feet wide); thence S. 79° 37' 05" E. along said Right-of Way line, 1216.60 feet to a point of curve; thence along said Right-of-Way line along a curve to the left, radius of 3668.69 feet, through a central angle of 09° 56' 00", an arc distance of 636.04 feet, cord bearing S. 84° 35' 05" E. 635.24 feet;

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page.			thence S. 89° 33' 05" E. along said Right-of-Way line, 581.18 feet to the N.W. corner of Lot 6, ASSESSOR'S PLAT NO. 4, as recorded in Liber 4 of Plats, Page 36, Livingston County Records; thence S. 02° 00' 00" E., along the West line of said Lot 6 and the Southerly extension thereof, and also the North-South ¼ line of said Section 10, 764.23 feet; thence N. 89° 02' 22" W. 163.65 feet; thence S. 00° 00' 22" W. 265.77 feet to the North line of the C.S.X. Transport; thence N. 89° 34' 30" W. along said line, 2475.28 feet to the POINT OF BEGINNING
(7) TERRY DEVINE	302 ANN STREET	05-10-403-048 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOTS 57, 60, AND E 7 FT. OF LOTS 58 AND 59 (302 ANN 07/29/99)	
(8) BOLTEC IND., INC	326 ANN STREET	05-10-403-050 SEC 10 T3N R3E VILLAGE OF FOWLerville RALPH FOWLER'S 3'RD ADDITION LOT 61(326 ANN 07/29/99)	

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(9) BOLTEC IND., INC.	326 FREE STREET	05-10-403-051 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 62 (FREE 07/29/99)	
(10) STATE OF MI, DNR, REAL EST DIV 48909	326 FREE STREET	05-10-403-052 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 63 AKA: 326 S ANN (FREE 07/29/99)	Township of Handy SN358 VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3 RD ADDITION Lot 63
(11) STATE OF MI, DNR, REAL EST DIV 48909	326 ANN STREET	05-10-403-053 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 64 AKA: 326 S ANN (ANN 07/29/99)	Township of Handy SN359 VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3 RD ADDITION Lot 64
(12) METALIMAGE CO., INC.	345 FRANK STREET	05-10-402-008 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE, ASSESSORS PLAT OF COMMERCIAL ADDITION, LOT 15 AKA: 345 W FRANK (345 FRANK 07/29/99)	Lot 15 of ASSESSOR'S PLAT OF COMMERCIAL ADDITION 345 Frank Street, SEC 10 T3N R3E VILLAGE OF FOWLERVILLE

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(13) JOHNSON CONTROLS	425 FRANK STREET	05-10-402-009 0591 SEC 10 T3N R3E VILLAGE OF FOWLerville ASSESSOR'S PLAT, COMMERCIAL ADDITION, LOTS 16, 17, 18,19, 20, 39, 40, 41, 42, 43, 44, 21 & 38, EXC BEG AT NE COR LOT 44, TH W 12 RDS, S 8 RDS, E 12 RDS, N 8 RDS TO BEG (425 FRANK 07/29/99)	All that certain piece or parcel of land situated in the Village of Fowlerville, County of Livingston and State of Michigan, to wit: Lots 16, 17, 18, 19, 20, 21, 38,39, 40, 41, 42, 43, 44 and the North 344.5 feet of Lot 44 and the South 267.3 feet of Lot 44 of "Assessor's Plat of Commercial Addition", Village of Fowlerville. Part of the Southeast quarter (SE ¼) of Section 10 and part of the Northeast quarter (NE ¼) of Section 15, Town 3 North, Range 3 East, Michigan. As recorded in Liber 5 of Plats, page 22, Livingston County Records
(14) JOHNSON CONTROLS	425 FRANK STREET	05-10-402-017 T3N, R3E, VILLAGE OF FOWLerville ASSESSOR'S PLAT OF COMMERCIAL ADDITION LOTS 51 AND 52, SEC 10 (425 FRANK 07/29/99)	All that certain piece or parcel of land situated in the Village of Fowlerville, County of Livingston and State of Michigan, to wit: Lots 51 and 52 and the North 344.5 feet of Lot 44 and the South 267.3 feet of Lot 44 of "Assessor's Plat of Commercial Addition", Village of Fowlerville. Part of the Southeast quarter (SE ¼) of Section 10 and part of the Northeast quarter (NE ¼) of Section 15, Town 3 North, Range 3 East, Michigan. As recorded in Liber 5 of Plats, page 22, Livingston County Records.
LALIB:94004.2\102264-00001			