

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 CSX Railroad Property extending in a north-south direction from Cemetery Road to Gregory Road;

the irregularly shaped portion of property commonly known as the Brady 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.