

WASHTENAW COUNTY  
BROWNFIELD REDEVELOPMENT AUTHORITY

**FIRST AMENDMENT TO REIMBURSEMENT AGREEMENT**

This First Amendment to Reimbursement Agreement ("Amendment") is made on November \_\_, 2013, between BST Investments LLC (the "Owner"), a Michigan Limited Liability Company having an address at 7444 Dexter-Ann Arbor Road, Suite F, Dexter, Michigan 48130 and the **WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY** (the "WCBRA"), a Michigan public body corporate, having the address at 110 N. Fourth Avenue, P.O. Box 8645, Ann Arbor, Michigan 48104-8645.

PREMISES

A. On July \_\_, 2011, the Owner and the WCBRA entered into a Reimbursement Agreement ("Agreement") that anticipated that the Owner would be reimbursed for certain costs of eligible activities and the WCBRA would be paid certain administrative costs and funds placed in its local site remediation revolving fund in a combined amount not to exceed \$312,000 with projected tax increment revenues to be captured by the WCBRA pursuant to a Brownfield Plan for Owner's approximately 7.4 acre property, located at 2810 Baker Road in Dexter, Michigan, as described in the Brownfield Plan ("Property").

B. Owner has incurred costs of eligible activities on the Property and the WCBRA has incurred administrative and related costs in connection with the Brownfield Plan and the Agreement.

C. Due to circumstances arising since the date of the Agreement, tax increment revenues that will be generated by the Property under the Brownfield Plan are substantially less than originally projected.

D. Accordingly, the WCBRA and the Owner have agreed to modify the amount of reimbursement the Owner will receive for the costs of eligible activities the Owner has incurred at the Property.

**NOW THEREFORE**, In consideration of the premises and the mutual covenants and obligations contained in this Amendment, the Owner and the WCBRA hereby enter into this Amendment and covenant and agree as follows:

1. The amount of tax increment revenues to be captured by the WCBRA will be limited to such revenues that are available and captured through tax year 2013 (estimated to be approximately \$99,631).

2. The WCBRA first will be reimbursed from the captured tax increment revenues for its administrative costs in the amount of \$8,000 from the and will place \$16,000 of those revenues in its local site remediation revolving fund.

3. The WCBRA will reimburse Owner for costs of eligible activities it incurred on the Property pursuant to the Brownfield Plan with the remaining amount of tax increment revenues

captured through tax year 2013 after the payments to the WCBRA are made as provided in paragraph 2, above, and Owner agrees to relinquish any and all rights to reimbursement for costs of eligible activities incurred or to be incurred in excess of the amount specified in this Amendment.

4. When the payments described in paragraphs 2. and 3. above have been made, the reimbursement/payment rights and obligations of Owner and the WCBRA under the Agreement shall be terminated, and the Brownfield Plan deemed satisfied and fulfilled. All other provisions of the Agreement not in conflict with this Amendment shall remain in effect.

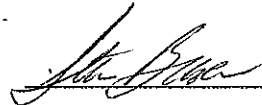
IN WITNESS WHEREOF, the WCBRA and the Owner have caused this Amendment to be duly executed and delivered as of the date first written above.

Approved As To Form:

Owner


\_\_\_\_\_ Date: \_\_\_\_\_

Curtis Hedger  
Corporation Counsel

 Date: 11/21/13

By: Steve Brown  
Its: Member

WASHTENAW COUNTY  
BROWNFIELD  
REDEVELOPMENT AUTHORITY

By:  Date: 11/7/13  
Its: Chair

Attested To

\_\_\_\_\_ Date: \_\_\_\_\_  
Lawrence Kestenbaum  
County Clerk/Register