

10/10/08

ATTACHMENT A

INTERLOCAL AGREEMENT

creating the

**DETROIT REGION
AEROTROPOLIS DEVELOPMENT
CORPORATION**

Dated _____, 2008

ATTACHMENT A

Article I DEFINITIONS.....

Article II CREATION OF THE AEROTROPOLIS DEVELOPMENT CORPORATION

 Section 2.01 Creation and Legal Status of the Aerotropolis Development Corporation

 Section 2.02 Geographic Boundaries.....

 Section 2.03 Principal Office.....

 Section 2.04 Title to Corporation Assets

 Section 2.05 Tax-exempt Status

 Section 2.06 Compliance with Law

 Section 2.07 Independent Contractor.....

 Section 2.08 No Third Party Beneficiaries

 Section 2.09 Ethics; Conflicts of Interest

 Section 2.10 Limitation of Liability.....

 Section 2.11 Assumed Name

Article III PURPOSE.....

 Section 3.01 Purpose.....

Article IV GENERAL POWERS OF CORPORATION

 Section 4.01 Powers Granted Under Act 7

 Section 4.02 Additional Powers Granted Under Act 7

 Section 4.03 Powers Under Other State Law.....

 Section 4.04 Bonds or Notes; Limitations

 Section 4.05 Tax Limitation

 Section 4.06 Limitation on Political Activities.....

 Section 4.07 No Waiver of Governmental Immunity

Article V SPECIFIC POWERS OF CORPORATION; LIMITATIONS.....

 Section 5.01 Development Criteria.....

 Section 5.02 Design Standards

 Section 5.03 Aerotropolis Master Design Plan.....

 Section 5.04 Application Criteria and Review; Incentives.....

 Section 5.05 Infrastructure Planning and Development

 Section 5.06 Site Selection

 Section 5.07 Marketing; Business Attraction

 Section 5.08 Real Estate Development.....

 Section 5.09 Regulatory Assistance and Processing.....

 Section 5.10 Streamlined Permitting Processes.....

 Section 5.11 Local Government Assistance

 Section 5.12 Designation of Aerotropolis Development Zones; Criteria; Local Government Party Disapproval

 Section 5.13 Designation of Aerotropolis Development Areas; Criteria; Conditions; Local Government Party Disapproval.....

ATTACHMENT A

Section 5.14 Designation of Qualified Aerotropolis Business; Local Government Party Disapproval.....

Section 5.15 Approval of Act 198 Tax Abatements; Local Government Party Disapproval.....

Section 5.16 Approval of Personal Property Tax Exemptions; Local Government Party Disapproval.....

Article VI CORPORATION BOARD.....

Section 6.01 Corporation Board Composition.....

Section 6.02 Meetings.....

Section 6.03 Quorum and Voting

Section 6.04 Corporation Board Powers and Responsibilities

Section 6.05 Fiduciary Duty

Section 6.06 Compensation

Article VII EXECUTIVE COMMITTEE AND CHIEF EXECUTIVE OFFICER

Section 7.01 Executive Committee Composition; Appointments

Section 7.02 Executive Committee Terms of Office

Section 7.03 Vacancies

Section 7.04 Executive Committee Powers and Responsibilities.....

Section 7.05 Meetings.....

Section 7.06 Quorum and Voting

Section 7.07 Fiduciary Duty

Section 7.08 Compensation

Section 7.09 Conflicts of Interest.....

Section 7.10 Chief Executive Officer

Article VIII DURATION OF, WITHDRAWAL FROM, AND TERMINATION OF INTERLOCAL AGREEMENT.....

Section 8.01 Duration

Section 8.02 Withdrawal by a Party

Section 8.03 Termination.....

Section 8.04 Disposition upon Termination

Article IX CONTRIBUTIONS

Section 9.01 Entry Fees

Section 9.02 Annual Membership Fees

Section 9.03 Personal Property, Assets and Services

Section 9.04 Employees.....

Section 9.05 Marketing Costs.....

Section 9.06 Acts and Omissions.....

Section 9.07 Execution of Documents.....

Section 9.08 Participation Agreement.

Article X ADMISSION OF OTHER PARTIES.....

ATTACHMENT A

Section 10.01 Procedure
Section 10.02 Effective Date
Section 10.03 Not an Amendment to Agreement

Article XI REVENUE SHARING, JOINT PLANNING COMMISSION

Section 11.01 Revenue Sharing
Section 11.02 Joint Planning Commission

Article XII BOOKS AND REPORTS.....

Section 12.01 Accrual Basis
Section 12.02 Corporation Records
Section 12.03 Financial Statements and Reports.....
Section 12.04 Freedom of Information Act.....

Article XIII FINANCES.....

Section 13.01 Annual Budget
Section 13.02 Deposits and Investments
Section 13.03 Disbursements.....

Article XIV MISCELLANEOUS

Section 14.01 Notices
Section 14.02 Entire Agreement
Section 14.03 No Presumption
Section 14.04 Severability of Provisions.....
Section 14.05 Governing Law
Section 14.06 Captions
Section 14.07 Terminology.....
Section 14.08 Cross-References
Section 14.09 Jurisdiction and Venue.....
Section 14.10 Amendment.....
Section 14.11 Execution of Agreement; Counterparts

This **INTERLOCAL AGREEMENT** is entered into pursuant to Act 7 (hereinafter defined), by and among the signatory parties hereto (“Parties”) for the purpose of creating the **DETROIT REGION AEROTROPOLIS DEVELOPMENT CORPORATION**, a separate legal entity and public body corporate and politic, doing business as _____, to administer the economic development objectives and purposes set forth herein. Each of the Parties is a “public agency” as defined in Act 7 with the power to carry out the programs described in this Agreement.

RECITALS

- A. The Parties have determined that attracting air-commerce linked businesses, supply chain businesses, and businesses needing to be physically located near the Detroit Metropolitan Wayne County Airport and Willow Run Airport (together, the “Airports”) to the environs of the Airports offers significant economic development opportunities and benefits.
- B. The Urban Cooperation Act of 1967, Act No. 7 of the Public Acts of Michigan, 1967, Ex. Sess., MCL 124.501 et seq. (“Act 7”), permits a public agency to exercise jointly with any other public agency any power, privilege or authority which such public agencies share in common and which each might exercise separately.
- C. The Parties desire to enter into an interlocal agreement, pursuant to Act 7 to jointly create an aerotropolis development corporation and exercise the economic development powers shared by the Parties.
- D. Each Party has the power, privilege and authority to perform various economic development activities and administrative functions supportive of economic development activities, and to enter into this Agreement.
- E. To the extent that State law is enacted or amended subsequent to the execution date of this Agreement to provide for powers which may be exercised by an aerotropolis development corporation, the Parties desire and intend that the Corporation created hereby be fully empowered and authorized to exercise such powers to the full extent authorized by law from and after such enactment or amendment, without further amendment to this Agreement, subject only to the limitations set forth in this Agreement.
- F. Each Party, pursuant to resolution of its governing body, is authorized to execute and deliver this Agreement.

IN WITNESS WHEREOF, the Parties covenant and agree as follows:

ARTICLE I DEFINITIONS

The following words and expressions, whenever initially capitalized, whether used in the singular or plural, possessive or nonpossessive and/or either within or without quotation marks shall be defined and interpreted as follows:

ATTACHMENT A

Section 1.01 “Act 7” means the Urban Cooperation Act of 1967, Act No. 7 of the Public Acts of Michigan, 1967 (Ex Sess), MCL 124.501 to 124.512.

Section 1.02 “Act 198” means Act No. 198 of the Public Acts of Michigan, 1974, as amended, MCL 207.551 to 207.572

Section 1.03 “Act 206” means the General Property Tax Act, Act No. 206 of the Public Acts of Michigan, 1893, as amended, MCL 211.1 to 211.157.

Section 1.04 “Act 281” means the Local Development Financing Act, Act No. 281 of the Public Acts of Michigan, 1986, as amended, MCL 125.2151 to 125.2174.

Section 1.05 “Act 376” means the Renaissance Zone Act, Act No. 376 of the Public Acts of Michigan, 1996, as amended, MCL 125.2681 to 125.2696.

Section 1.06 “Act 381” means the Brownfield Redevelopment Financing Act, Act No. 381 of the Public Acts of Michigan 1996, as amended, MCL 125.2651 to 125.2672.

Section 1.07 “ADC” or “Corporation” means the Aerotropolis Development Corporation created by this Agreement, a separate legal entity and public body corporate and politic, to administer the economic development objectives and purposes set forth herein.

Section 1.08 “Aerotropolis Development Area” or “ADA” means that term as defined in Act 281.

Section 1.09 “Aerotropolis Development Zone” or “Zone” means that term as defined in Act 376.

Section 1.10 “Aerotropolis Master Design Plan” means an overall design plan adopted by the Corporation pursuant to Section 5.03 of this Agreement for the coordinated and orderly development of the aerotropolis, including the recommended designation of land uses by the Local Government Parties under relevant provisions of the Zoning Act. The Aerotropolis Master Design Plan shall have no binding force or effect within or upon any portion of the territory of any Local Government Party except to the extent expressly approved by resolution of the governing body of the Local Government Party.

Section 1.11 “Agreement” means this Interlocal Agreement, dated as of the Effective Date.

Section 1.12 “Authority District” means that term as defined in Act 281.

Section 1.13 “Budget Act” means the Uniform Budgeting and Accounting Act, Act No. 2 of the Public Acts of Michigan, 1968, as amended, MCL 141.421 to 141.440a.

Section 1.14 “Corporation Board” means the board of the Corporation created by section 6.01 of this Agreement.

ATTACHMENT A

Section 1.15 “County Party” shall mean any Party organized as a Michigan county.

Section 1.16 “Days” means calendar days, unless otherwise expressly provided.

Section 1.17 “Effective Date” means the later of the dates on which a fully executed copy of this Agreement is (i) first filed with Michigan Department of State, Office of the Great Seal, and (ii) filed with the County Clerk of each county which is a Party to this Agreement pursuant to Section 10 of Act 7.

Section 1.18 “Executive Committee” means the executive committee of the Corporation Board created by section 7.01 of this Agreement.

Section 1.19 “Fiscal Year” means the fiscal year of the Corporation, which shall begin on January 1 of each year and end on December 31 of each year, or such other fiscal year as may be determined from time to time by the Executive Committee.

Section 1.20 “FOIA” or “Freedom of Information Act” means the Freedom of Information Act, Act No. 442 of the Public Acts of Michigan, 1976, as amended, MCL 15.231 to 15.246.

Section 1.21 “Local Government Party” shall mean any Party organized as a Michigan city, village or township.

Section 1.22 “Michigan Strategic Fund” or “MSF” means the Michigan Strategic Fund created pursuant to Act No. 270 of the Public Act of Michigan, 1984, as amended, MCL 125.2001 to 125.2094

Section 1.23 “OMA” or “Open Meetings Act” means the Open Meetings Act, Act No. 267 of the Public Acts of Michigan, 1976, as amended, MCL 15.261 to 15.275.

Section 1.24 “Participation Agreement” means an agreement as described in Article IX of this Agreement.

Section 1.25 “Party” or “Parties” means, either individually or collectively as applicable, each County Party and Local Government Party which is a signatory to this Agreement.

Section 1.26 “Permit” shall mean a permit, license or approval required to be granted by a Local Government Party as a condition of the operation of a business.

Section 1.27 “Person” means any individual, authority, profit or non-profit corporation, partnership, limited liability company, university, joint venture, trust, association, chamber of commerce, travel and visitors center, Public Agency, or other legal entity.

Section 1.28 “Public Agency” means that term as defined in Act 7.

ATTACHMENT A

Section 1.29 “Qualified Aerotropolis Business” means that term as defined in Act 198.

Section 1.30 “Site Plan” means that term as defined in the Zoning Act.

Section 1.31 “State” means the State of Michigan.

Section 1.32 “Tax Increment Revenues” means that term as defined in Act 281, provided that notwithstanding other provisions of State law, for purposes of the Corporation, “Tax Increment Revenues” shall not include any of the following: The amount of ad valorem property taxes or specific taxes captured by a downtown development authority under Act No. 197, Public Acts of Michigan, 1975, as amended, MCL 125.1651 to 125.1681, a tax increment financing authority under Act No. 450, Public Acts of Michigan, 1980, as amended, MCL 125.1801 to 125.1830, a local development finance authority under Act 281, or a brownfield redevelopment authority under Act 381, if those taxes were being captured by such other authorities on the Effective Date.

Section 1.33 “TIF Plan” means a Development Plan and a tax increment financing plan as those terms are defined and used in Act 281.

Section 1.34 “Zoning Act” means the Michigan Zoning Enabling Act, Act No. 110 of the Public Acts of Michigan, 2006, as amended, MCL 125.3101 to 125.3702.

ARTICLE II
CREATION OF THE
AEROTROPOLIS DEVELOPMENT CORPORATION

Section 2.01 Creation and Legal Status of the Aerotropolis Development Corporation. There is hereby created a separate legal entity and public body corporate and politic to be known as the “Detroit Region Aerotropolis Development Corporation” for the purpose of administering and executing this Agreement. The Corporation shall have all of the powers granted in Articles IV, V and VI of this Agreement.

Section 2.02 Geographic Boundaries. The boundaries of the Corporation within which it may exercise its powers shall be the collective political boundaries of the Local Government Parties. The Corporation shall have no extraterritorial power or authority.

Section 2.03 Principal Office. The initial principal office of the Corporation is 600 Randolph, Third Floor, Detroit, Michigan 48226, or such other location as may be determined from time to time by the Corporation Board.

Section 2.04 Title to Corporation Assets. Except as otherwise provided in under the terms of a transfer of programs and/or funding from a Party or Person to the Corporation, the

ATTACHMENT A

Corporation shall have exclusive title to all its property, and no Party or Person shall have an ownership interest in Corporation property.

Section 2.05 Tax-exempt Status. The Parties intend and declare the activities of the Corporation to be governmental functions carried out by an instrumentality or political subdivision of government as described in Section 115 of the Internal Revenue Code of 1986, 26 USC 115, or any corresponding provisions of any future tax code. The Parties also intend and declare the activities of the Corporation to be governmental functions carried out by a political subdivision of this State, exempt to the extent provided under Michigan law from taxation by this State, including, but not limited to, the business tax under the Michigan Business Tax Act, Act No. 36, Public Acts of Michigan, 2007, as amended, MCL 208.1101 to 208.1601, and ad valorem property taxes under Act 206, and exempt to the extent provided under Michigan law from all governmental assessments and fees otherwise applicable to private entities.

Section 2.06 Compliance with Law. The Corporation shall comply with all federal and state laws, rules, regulations, and orders applicable to this Agreement, including duties and obligations that may from time to time be transferred to the Corporation from each of the respective Parties or to which the Corporation shall be subject by direction of the Parties.

Section 2.07 Independent Contractor. The Parties agree that at all times and for all purposes under the terms of this Agreement each Party's relationship to each other shall be that of an independent contractor. Each Party will be solely responsible for the acts of its own employees, agents, and servants. No liability, right or benefit arising out of any employer/employee relationship either express or implied shall arise or accrue to any Party as a result of this Agreement.

Section 2.08 No Third Party Beneficiaries. Except as expressly provided herein, this Agreement does not, and is not intended to, create, by implication or otherwise, any direct or indirect obligation, duty, promise, benefit, right to be indemnified (i.e., contractually, legally, equitably, or by implication) and/or any right to be subrogated to any Party's rights in this Agreement, and/or any other right of any kind, in favor of any Person.

Section 2.09 Ethics; Conflicts of Interest. Members of the Corporate Board and Executive Committee and the officers, appointees and employees of the Corporation shall be considered "public servants" as defined in, and shall be subject to, Act No. 317, Public Acts of Michigan, 1968, as amended, MCL 15.321 to 15.330, and shall be considered "public officers" or "employees," as applicable, as defined in, and shall be subject to, Act No. 196, Public Acts of Michigan, 1973, as amended, MCL 15.341 to 15.348.

Section 2.10 Limitation of Liability. To the extent that a Party has transferred any administrative obligation or responsibility imposed upon it by law to the Corporation, and to the extent that such Party has provided funding as may be required by agreement with the Corporation, actual and timely performance by the Corporation shall be deemed satisfaction of the Party's obligation or responsibility. In such cases, the transferring Party shall not be responsible in any way for performance of the transferred obligation or responsibility. An agreement respecting transfers of administrative obligations or responsibilities may limit the

ATTACHMENT A

liability of a transferring Party for any actions taken by the Corporation. The Corporation may insure against any such potential loss/damage.

Section 2.11 Assumed Name. The Corporation shall have the power and authority to operate under an assumed name as determined from time to time by the Executive Committee.

ARTICLE III
PURPOSE

Section 3.01 Purpose. The purpose of the Corporation shall be to take advantage of the provisions of State law, now or hereafter enacted, enabling the creation and implementation of economic development activities generally and of aerotropolis development corporations in particular, and to attract air-commerce linked businesses, supply chain businesses, and businesses needing to be physically located to the environs of the Airports, and shall include the exercise of power granted by State law and the joint exercise of shared powers, privileges or authority of the Parties to perform successful, effective and efficient economic development programs and functions throughout the geographic boundaries of the Corporation. Shared powers shall include the coordination of complementary local programs and functions of the Parties. To the extent that State law is enacted or amended subsequent to the execution date of this Agreement to provide for powers which may be exercised by an aerotropolis development corporation, including by way of example and not limitation the powers to designate aerotropolis development zones and aerotropolis development areas and to grant tax abatements to qualified aerotropolis businesses, the Parties desire and intend that the Corporation created hereby be fully empowered and authorized to exercise such powers to the full extent authorized by law from and after such enactment or amendment, without further amendment to this Agreement, subject only to the limitations set forth in this Agreement.

ARTICLE IV
GENERAL POWERS OF CORPORATION

Section 4.01 Powers Granted Under Act 7. In carrying out its purposes, the Corporation may perform, or perform with any Person, as applicable, any power, privilege, or Corporation that the Parties share in common and that each might exercise separately to the fullest extent permitted by Act 7 and in accordance with relevant law, except as expressly otherwise provided in this Agreement. The Corporation shall not have the power to bind a Party, unless otherwise agreed to by the Party. The enumeration of a power in this Agreement shall not be construed as a limitation upon the powers of the Corporation, and is in addition to any powers authorized by law. Among other things, the Corporation, in its own name, shall have the power to:

- (a) Make or enter into contracts;

ATTACHMENT A

- (b) Employ agencies or employees;
- (c) Acquire, construct, manage, maintain, or operate buildings, works, or improvements;
- (d) Acquire, own, hold, operate, maintain, lease, or sell real or personal property and dispose of, divide, or distribute any property.
- (e) Incur debts, liabilities, or obligations that, except as expressly authorized by the Parties, do not constitute the debts, liabilities, or obligations of any of the Parties;
- (f) Cooperate with a Public Agency, an agency or instrumentality of the Public Agency, or another legal or administrative entity created by the Public Agency under Act 7;
- (g) Make loans from the proceeds of gifts, grants, assistance funds, or bequests in order to further its purposes;
- (h) Form other entities necessary to further the purposes of the Agreement; and
- (i) Sue and be sued.

Section 4.02 Additional Powers Granted Under Act 7. The Corporation shall also have the power to:

- (a) Employ, engage, compensate, transfer, or discharge necessary personnel, subject to the provisions of applicable civil service and merit systems and Act 7;
- (b) Fix and collect charges, rates, rents, fees, loan repayments, loan interest rates, or other charges on loans;
- (c) Promulgate necessary rules and provision for their enforcement by or with the assistance of the Parties to accomplish the purposes of this Agreement;
- (d) Accept gifts, grants, assistance funds, or bequests and use the same for the purposes of this Agreement. The Corporation may apply for and accept grants, loans, or contributions from any source. The Corporation may do anything within its power to secure the grants, loans, or other contributions;
- (e) Make claims for federal or state aid payable to a Party on account of the execution of this Agreement;
- (f) Respond for any liabilities that might be incurred through performance of the Agreement and insure against any such liability;
- (g) Adjudicate disputes or disagreements, the effects of failure of the Parties to pay their shares of the costs and expenses, and the rights of the other Parties in such cases;

ATTACHMENT A

- (h) Engage auditors to perform independent audits of the financial statements of the Corporation;
- (i) Invest surplus funds or proceeds of grants, gifts, or bequests and adopt an investment policy in connection therewith;
- (j) Employ legal, financial and technical experts, other officers, agents, or employees, and accept voluntary provision of such services and functions from donor individuals and entities;
- (k) Study, develop, and prepare the reports or plans the Corporation considers necessary to further the purposes of this Agreement and to monitor and evaluate performance under this Agreement; and
- (l) Indemnify, as permitted by law, and procure insurance indemnifying any members of the Corporation Board or officers or employees of the Corporation from personal loss or accountability from liability asserted by any Person for any acts or omissions of the Corporation.

Section 4.03 Powers Under Other State Law. In addition to all general powers granted under Act 7, the Corporation also shall have all of the powers granted to an aerotropolis development corporation under other applicable State law, now existing or as hereafter amended, including specifically by way of example and not limitation Act 376, Act 281, Act 198 and Act 206, it being the intent of the Parties that the Corporation be empowered to accomplish its purposes to the full extent authorized by law.

Section 4.04 Bonds or Notes; Limitations. The Corporation shall not issue any type of bond in its own name or in any way indebted a Party except as provided below. The Corporation may borrow money and issue bonds or notes in its name for local public improvements or for economic development purposes provided that the Corporation shall not borrow money or issue bonds or notes for a sum that, together with the total outstanding bonded indebtedness of the Corporation, exceeds 2 mills of the taxable value of the taxable property within the Parties as determined under section 27a of The General Property Tax Act, 1893 PA 206, MCL 211.27a, unless otherwise authorized by Act 7. Bonds or notes issued by the Corporation are the debt of the Corporation and not of the Parties. Bonds or notes issued by the Corporation are for an essential public and governmental purpose. Pursuant to Section 7(7) of Act 7, bonds or notes, together with the interest on the bonds or notes and income from the bonds or notes, are exempt from all taxes. Bonds or notes issued by the Corporation are subject to Act 34 as required by Section 7(8) of Act 7.

Section 4.05 Tax Limitation. The Corporation shall not levy any type of tax within the boundaries of any Party. Nothing contained in this Agreement, however, prevents the Parties from levying taxes in their own right and assigning the revenue from such taxes to the Corporation, to the extent permitted by law.

ATTACHMENT A

Section 4.06 Limitation on Political Activities. The Corporation shall not spend any public funds on political activities. This section is not intended to prohibit the Corporation from engaging in activities permitted under the Michigan Campaign Finance Act, 1976 PA 388, MCL 169.201 to 169.282.

Section 4.07 No Waiver of Governmental Immunity. The Parties agree that no provision of the Agreement is intended, nor shall it be construed, as a waiver by any Party of any governmental immunity provided under Act 7 or other law.

ARTICLE V
SPECIFIC POWERS OF CORPORATION; LIMITATIONS

Section 5.01 Development Criteria. The Corporation shall have the power to develop and establish development criteria and development-ready preconditions for the Parties for economic development assistance for application within the geographic territory of the Corporation.

Section 5.02 Design Standards. The Corporation shall promulgate specific design standards to be applied to property and developments which receive economic development incentives under this Agreement and relevant law. The design standards shall be submitted to the Local Government Parties for approval prior to implementation.

Section 5.03 Aerotropolis Master Design Plan. The Corporation, in collaboration with the Local Government Parties, shall have the power to promulgate an Aerotropolis Master Design Plan for that area within the boundaries of the Corporation which shall constitute the aerotropolis. The Aerotropolis Master Design Plan may include proposed land uses, and shall be submitted to the Local Government Parties for approval prior to implementation.

Section 5.04 Application Criteria and Review; Incentives. The Corporation shall have the power to promulgate application materials; to seek and accept applications from prospective developers and businesses; to establish criteria for Qualified Aerotropolis Businesses; to establish criteria and review applications for incentives from prospective developers and businesses; to make determinations in its sole discretion in respect of the approval, in whole or in part, of such applications and of economic development incentives under relevant law (including, by way of example and not limitation, under Act 376, Act 281, Act 198 and Act 206), except as such discretion is expressly limited by this Agreement or law; to consult with the Michigan Strategic Fund in respect of applications and approvals; to monitor the performance of applicants; and to make recommendations in respect of applications to the Michigan Strategic Fund, a Local Government Party, or any other Person having subject matter jurisdiction.

Section 5.05 Infrastructure Planning and Development. The Corporation shall have the power to work with State and local government officials in the planning and development of infrastructure within the geographic territory of the Corporation.

ATTACHMENT A

Section 5.06 Site Selection. The Corporation shall have the power to assist prospective developers and businesses with selection of development sites within the geographic territory of the Corporation.

Section 5.07 Marketing; Business Attraction. The Corporation shall have the power to conduct marketing and business attraction efforts on behalf of itself and the Detroit metropolitan region.

Section 5.08 Real Estate Development. The Corporation shall have the power to assist any Person in respect of the development of real estate for use by a Qualified Aerotropolis Business within the geographic territory of the Corporation.

Section 5.09 Regulatory Assistance and Processing. The Corporation shall have the power to provide assistance to prospective developers and businesses in respect of applying for and obtaining any necessary or advisable licenses, permits or approvals from federal, State and local government entities.

Section 5.10 Streamlined Permitting Processes. The Parties recognize the need for uniform and streamlined local permitting processes, and therefore the Corporation shall have the power to promulgate and recommend for approval to the Local Government Parties streamlined permitting and approval processes for projects within the geographic territory of the Corporation.

Section 5.11 Local Government Assistance. The Corporation shall have the power to provide assistance to Local Government Parties with the implementation and coordination of economic development programs within the geographic territory of the Corporation.

Section 5.12 Designation of Aerotropolis Development Zones; Criteria; Local Government Party Disapproval. Subject to the provisions of Act 376 and herein, the Corporation shall have the power to designate property within the Corporation's geographic territory as a Zone. Prior to any such designation, the Corporation shall receive a resolution of approval from the Local Government Party within which the Zone is proposed to be located. Within the first year following the enactment of the amendatory acts contemplated in this Agreement, each initial Local Government Party shall be entitled to request by resolution and receive the designation by the Corporation of one Zone within its territory, provided: that such Zone shall be consistent with the Aerotropolis Master Design Plan; shall adhere to the permitting, zoning and design standards adopted by the Corporation; each respective Local Government Party shall assist with the preparation of the development plan in respect of such Zone within its territory; and if the number of Zones authorized by State law is fewer than 10, this entitlement shall not apply but shall be reviewed by the Corporation and the Local Government Parties to reflect the reduction in the number of Zones authorized. Designation of property as a Zone within the geographic territory of the Corporation shall be accompanied by the development plan. The Corporation shall consider the criteria set forth in section 7 of Act 376, MCL 125.2687, in designating a Zone. The Corporation shall provide written notice of the proposed designation of property as a Zone to each Local Government Party within 10 days of such designation. The Corporation shall

ATTACHMENT A

have no power to designate, and shall not designate, a Zone if the Local Government Party within which the proposed Zone is to be located delivers to the Corporation, either prior to any such designation by the Corporation or not later than 30 days after the Local Government Party has received written notice from the Corporation of the designation, a resolution from the Local Government Party's governing body stating its disapproval of a Zone designation; provided, however, that a Local Government Party may revoke or rescind its disapproval resolution at any time. If the disapproval resolution is revoked or rescinded, the Local Government Party thereafter may not disapprove of the Zone designation to which the original disapproval applied.

Section 5.13 Designation of Aerotropolis Development Areas; Criteria; Conditions; Local Government Party Disapproval. The Corporation shall establish criteria for and may establish Aerotropolis Development Areas within the Authority District from time to time. Prior to the establishment of an Aerotropolis Development Area, the Corporation shall receive a resolution of approval from the Local Government Party within which the ADA is proposed to be located. Except as provided below, the Corporation shall not use Tax Increment Revenues derived from ad valorem taxes levied by a Local Government Party for any project or purpose outside the territory of the Local Government Party without the Local Government Party's written consent to the use. Notwithstanding the foregoing, the Corporation may use Tax Increment Revenues for the purpose of paying the Corporation's operating expenses to the extent permitted by law. This Agreement shall be deemed to be an agreement with taxing jurisdictions to share a portion of the captured assessed value or to distribute tax increment revenues among taxing jurisdictions as contemplated by section 12(5) of Act 281. The Corporation shall provide written notice of the proposed designation of an ADA to each Local Government Party within 10 days of such designation. The Corporation shall have no power to designate, and shall not designate, an ADA if the Local Government Party within which the proposed ADA is to be located delivers to the Corporation, either prior to any such designation by the Corporation or not later than 30 days after the Local Government Party has received written notice from the Corporation of the designation, a resolution from the Local Government Party's governing body stating its disapproval of ADA designation; provided, however, that a Local Government Party may revoke or rescind its disapproval resolution at any time. If the disapproval resolution is revoked or rescinded, the Local Government Party thereafter may not disapprove of the ADA designation to which the original disapproval applied.

Section 5.14 Designation of Qualified Aerotropolis Business; Local Government Party Disapproval. Subject to the provisions of Act 376 and herein, the Corporation shall have the power to designate a business as a Qualified Aerotropolis Business. The Corporation shall provide written notice of the proposed designation of a business as a Qualified Aerotropolis Business to each Local Government Party within 10 days of such designation. The Corporation shall have no power to designate, and shall not designate, a business as a Qualified Aerotropolis Business Zone if the Local Government Party within which the proposed Qualified Aerotropolis Business proposes to locate or is located delivers to the Corporation, either prior to any such designation by the Corporation or not later than 30 days after the Local Government Party has received written notice from the Corporation of the designation, a resolution from the Local Government Party's governing body stating its disapproval of a Qualified Aerotropolis Business designation; provided, however, that a Local Government Party may revoke or rescind its

ATTACHMENT A

disapproval resolution at any time. If the disapproval resolution is revoked or rescinded, the Local Government Party thereafter may not disapprove of the Qualified Aerotropolis Business designation to which the original disapproval applied. A Qualified Aerotropolis Business shall be designated only with respect to a particular proposed project for which tax incentives are sought. Each separate proposal submitted by a business for consideration for tax incentives shall require that the business be separately designated as a Qualified Aerotropolis Business in respect of that specific proposal, notwithstanding any prior designation as a Qualified Aerotropolis Business in respect of another proposal. For purposes of the foregoing limitation, "particular proposed project" shall mean a project as described by the business applicant with reasonable specificity satisfactory to the Corporation as to location, development components, operating characteristics, site improvements, capital investment, ancillary improvements, and other relevant information. No separate Qualified Aerotropolis Business designation shall be required for any expansion of an existing project which does not exceed a capital investment of 100% of the capital investment previously made by the Qualified Aerotropolis Business in respect of that existing project.

Section 5.15 Approval of Act 198 Tax Abatements; Local Government Party Disapproval. Subject to the provisions of Act 198 and herein, the Corporation shall have the power to establish plant rehabilitation districts and industrial development districts and exercise the other powers under Act 198. The Corporation shall provide written notice of the proposed approval of a plant rehabilitation district or an industrial development district to each Local Government Party within 10 days of such approval. The Corporation shall have no power to approve, and shall not approve, a plant rehabilitation district or an industrial development district if the Local Government Party within which the proposed plant rehabilitation district or industrial development district is located delivers to the Corporation, either prior to any such approval by the Corporation or not later than 30 days after the Local Government Party has received written notice from the Corporation of the approval, a resolution from the Local Government Party's governing body stating its disapproval of the establishment of the district; provided, however, that a Local Government Party may revoke or rescind its disapproval resolution at any time. If the disapproval resolution is revoked or rescinded, the Local Government Party thereafter may not disapprove of the district to which the original disapproval applied.

Section 5.16 Approval of Personal Property Tax Exemptions; Local Government Party Disapproval. Subject to the provisions of Act 206 and herein, the Corporation shall have the power to exempt new personal property under section 9f(1) under Act 206. The Corporation shall provide written notice of the proposed resolution exempting such property to each Local Government Party within 10 days of the approval of such resolution. The Corporation shall have no power to approve, and shall not approve, any exemption of new personal property under Act 206 if the Local Government Party within which the new personal property proposed to be exempted is located delivers to the Corporation, either prior to any such approval by the Corporation or not later than 30 days after the Local Government Party has received written notice from the Corporation of the approval, a resolution from the Local Government Party's governing body stating its disapproval of the exemption; provided, however, that a Local Government Party may revoke or rescind its disapproval resolution at any time. If the

ATTACHMENT A

disapproval resolution is revoked or rescinded, the Local Government Party thereafter may not disapprove of the exemption to which the original disapproval applied.

ARTICLE VI
CORPORATION BOARD

Section 6.01 Corporation Board Composition. The appointing authority of each Party shall appoint one (1) member of the Corporation Board. Members of the Corporation Board shall serve at the pleasure of the appointing Party for terms established by each Party, but not to exceed four (4) years.

(a) Each Party entitled to membership on the Corporation Board shall have the ability to appoint one (1) alternate to serve in a permanent member's place and stead if the permanent member is absent from a Corporation Board meeting. Appointment of the alternate shall be made by the appointing authority in writing.

(b) A vacancy on the Corporation Board shall be filled in the same manner as the original appointment for the balance of the unexpired term.

(c) All Corporation Board members may be removed by the appointing authority at will.

Section 6.02 Meetings. The Corporation Board shall meet at least annually at the place, date, and time as the Corporation Board shall determine. Meetings shall comply with the Open Meetings Act.

Section 6.03 Quorum and Voting. A majority of the Corporation Board then in office and present in person shall be required to constitute a quorum for the transaction of business, and a majority vote at a meeting at which a quorum is present shall be necessary for the transaction of business.

Section 6.04 Corporation Board Powers and Responsibilities. The Corporation Board shall do all of the following by a majority vote:

(1) Adopt rules of procedure governing the Corporation Board and its actions and meetings. Initial rules of procedure shall be adopted within six (6) months of the first meeting of the Corporation Board.

(2) Elect Local Government Party members to the Executive Committee.

ATTACHMENT A

(3) Cause to be conducted an annual independent audit of the Corporation in accordance with the Budget Act.

Section 6.05 Fiduciary Duty. The members of the Corporation Board are under a fiduciary duty to conduct the activities and affairs of the Corporation in the best interests of the Corporation, including the safekeeping and use of all Corporation monies and assets for the benefit of the Corporation. The members of the Corporation Board shall discharge this duty in good faith, with the care an ordinarily prudent individual in a like position would exercise under similar circumstances.

Section 6.06 Compensation. The members of the Corporation Board shall receive no compensation for the performance of their duties, but each member shall be reimbursed for such member's reasonable expenses in carrying out those duties. A member of the Corporation Board may engage in private or public employment, or in a profession or business.

ARTICLE VII

EXECUTIVE COMMITTEE AND CHIEF EXECUTIVE OFFICER

Section 7.01 Executive Committee Composition; Appointments. The Executive Committee initially shall have not less than eight (8) and not more than twelve (12) members, and shall be composed as follows:

(a) Eight (8) permanent voting members of the Executive Committee shall be appointed in the following manner: two (2) members representing the Local Government Parties at-large shall be elected by the Corporation Board; one (1) member shall be appointed by the City of Romulus; two (2) members shall be appointed by the Wayne County Airport Authority; two (2) members shall be appointed by Wayne County; and one (1) member shall be appointed by Washtenaw County. Local Government Party at-large representatives shall be selected from among Local Government Parties whose annual membership fees are currently paid in full, and the City of Romulus representative shall take office upon the payment in full of annual membership fees by the City of Romulus.

(b) Not more than two (2) additional voting members may be appointed by a non-profit foundation established by private entities and organizations having an interest in implementing the aerotropolis, provided such foundation is recognized by vote of the permanent members of the Executive Committee appointed under Section 7.01(a), and provided that the foundation has agreed to pay the applicable membership fee.

(c) Not more than two (2) additional voting members may be recommended by a non-profit foundation established by private entities and organizations having an interest in implementing the aerotropolis, provided such foundation is recognized by the Executive Committee; and further provided that the foundation or other entity has agreed to pay the applicable membership fee; and further provided that such recommendations shall be

ATTACHMENT A

subject to approval by a vote of the permanent members of the Executive Committee appointed under Section 7.01(a).

The number of members and composition of the Executive Committee may be modified by the Executive Committee from time to time pursuant to Section 7.04(i).

Section 7.02 Executive Committee Terms of Office. The terms of office of the Executive Committee shall be as follows:

(a) Each Local Government Party at-large representative shall be elected to a term of two (2) years, and may be reelected from time to time, provided that an individual may not serve consecutively for more than two terms;

(b) Each of the Wayne County Airport Authority representatives shall be appointed to a term of two (2) years;

(c) Each of the County Party representatives and the City of Romulus representative shall be appointed to a term of three (3) years;

(d) Each of the appointees appointed pursuant to Section 7.01(b) shall be appointed to a term of two (2) years; and

(e) Each additional voting member appointed pursuant to Section 7.01(c) shall be appointed to a term of one (1) year.

Members of the Executive Committee shall serve until the earlier of the expiration of their term or until their resignation or removal. Members of the Executive Committee may only be removed by the appointing entity for cause, including failure to attend meetings. Failure to pay the applicable costs, fees or obligations respecting the appointing entity's obligations to the Corporation for a period of sixty (60) days shall be deemed a resignation from the Executive Committee. Membership on the Executive Committee shall be restored upon the payment of the applicable costs, fees or obligations.

Section 7.03 Vacancies. Vacancies shall be filled by appointments made by the respective appointing entity for the balance of the unexpired term.

Section 7.04 Executive Committee Powers and Responsibilities. The Executive Committee shall exercise all of the powers of the Corporation granted to the Corporation by this Agreement and under law excepting those expressly reserved herein for the Corporation Board. Except as expressly provided otherwise, the Executive Committee shall act by majority vote. The Executive Committee may do any one or more of the following:

(a) Appoint the Chief Executive Officer of the Corporation in accordance with section 7.10 of this Agreement who shall administer all programs, funds, personnel, contracts, and all other administrative functions of the Corporation, subject to oversight of

ATTACHMENT A

the Executive Committee. The Chief Executive Officer shall receive such compensation as determined by the Executive Committee.

(b) Adopt bylaws, rules and procedures governing the Corporation and the Executive Committee and its actions and meetings. Initial bylaws shall be adopted within six (6) months of the first meeting of the Executive Committee;

(c) Elect officers of the Corporation, which shall be a Chair, Vice Chair, Secretary and Treasurer, and such other officers or assistant officers as the Executive Committee shall determine from time to time. The offices of Secretary and Treasurer may be combined at the Executive Committee's discretion. Initial officers shall be appointed within thirty (30) days of the first meeting of the Executive Committee;

(d) Approve policies to implement day-to-day operation of the Corporation, including policies governing the staff of the Corporation;

(e) Provide for a system of accounts to conform to a uniform system required by law, and review and approve the Corporation's annual budget in accordance with the Budget Act;

(f) Adopt personnel policies and procedures;

(g) Approve policies and procedures with respect to contracting and procurement;

(h) Adopt an investment policy in accordance with Act No. 20, Public Acts of Michigan, 1943, as amended, and establish commercial banking arrangements;

(i) Increase the size of the Executive Committee from time to time, provided that any additional members shall be required to fully pay in advance the then-applicable membership fee; and

(j) Take such other actions and steps as shall be necessary or advisable to accomplish the purposes of this Agreement.

Section 7.05 Meetings. The Executive Committee shall hold meetings at the place, date, and time as the Executive Committee shall determine. Meetings shall comply with the Open Meetings Act.

Section 7.06 Quorum and Voting. A majority of the Executive Committee then in office and present in person shall be required to constitute a quorum for the transaction of business, and a majority vote at a meeting at which a quorum is present shall be necessary for the transaction of business.

Section 7.07 Fiduciary Duty. The members of the Executive Committee, the Chief Executive Officer and other officers of the Corporation are under a fiduciary duty to

ATTACHMENT A

conduct the activities and affairs of the Corporation in the best interests of the Corporation, including the safekeeping and use of all Corporation monies and assets for the benefit of the Corporation. The members of the Executive Committee, the Chief Executive Officer, and other officers of the Corporation shall discharge this duty in good faith, with the care an ordinarily prudent individual in a like position would exercise under similar circumstances.

Section 7.08 Compensation. The members of the Executive Committee shall receive no compensation for the performance of their duties, but each member shall be reimbursed for such member's reasonable expenses in carrying out those duties. A member of the Executive Committee may engage in private or public employment, or in a profession or business.

Section 7.09 Conflicts of Interest. The Executive Committee may establish policies and procedures requiring periodic disclosure of relationships which may give rise to conflicts of interest. The Executive Committee may require that a member of the Corporation Board or the Executive Committee who has a direct interest in any matter before the Corporation disclose the member's interest and any reasons reasonably known to the member of the Corporation Board or Executive Committee why the transaction may not be in the best interest of the public before the Corporation Board or Executive Committee takes any action with respect to the matter. The disclosure shall become part of the record of the Corporation's proceedings.

The Executive Committee also may establish policies to preclude the opportunity for and the occurrence of transactions by the Corporation that would create a conflict of interest involving members of the Corporation Board, Executive Committee and employees of the Corporation. At a minimum, these policies to be established for the Corporation should include compliance by each member of the Corporation Board, Executive Committee, and employees of the Corporation who regularly exercise significant discretion over the award and management of Corporation projects with policies governing the following:

- (a) Immediate disclosure of the existence and nature of any financial interest of an individual or immediate family member that would reasonably be expected to create a conflict of interest.
- (b) Withdrawal by an employee or member from participation in or discussion or evaluation of any recommendation or decision involving a Corporation project that would reasonably be expected to create a conflict of interest for that employee or member.

Section 7.10 Chief Executive Officer. No later than six (6) months after the first meeting of the Executive Committee, the Executive Committee shall select and retain a Chief Executive Officer. The Chief Executive Officer shall administer the Corporation in accordance with the direction of the Executive Committee, the operating budget adopted by the Executive Committee, the general policy guidelines established by the Executive Committee, other applicable governmental procedures and policies, and this Agreement. The Chief Executive Officer shall be responsible for the day-to-day operation of the Corporation; the control, management and oversight of the Corporation's functions; and supervision of all Corporation employees. All terms and conditions of the Chief Executive Officer's employment, including

ATTACHMENT A

length of service, shall be specified in a written contract between the Chief Executive Officer and the Executive Committee, provided that the Chief Executive Officer shall serve at the pleasure of the Executive Committee, and the Executive Committee may remove or discharge the Chief Executive Officer by a vote of not less than three-fifths (3/5) of its voting members then serving in office.

ARTICLE VIII
DURATION OF, WITHDRAWAL FROM, AND
TERMINATION OF INTERLOCAL AGREEMENT

Section 8.01 Duration. The Corporation commences on the Effective Date and continues for a term of ninety-nine (99) years unless earlier terminated in accordance with this Article VIII.

Section 8.02 Withdrawal by a Party. Any Party may withdraw from the Agreement at any time upon notice given six (6) months in advance to Corporation, or in accordance with section 14.10 of this Agreement, and the Corporation thereafter shall exercise no power or authority within the territory of the withdrawing Party; provided that if the Corporation has incurred debts or obligations in reliance upon the payment by the Party of a share of the debt or obligation, the Party shall remain obligated for any such payment following its withdrawal from the Agreement; and provided further that the withdrawal of a Party shall not invalidate nor terminate prior to its stated termination date any Zone, ADA, TIF Plan or the collection of Tax Increment Revenues, or any other economic development incentive previously established or granted prior to the withdrawal of the Party, and the withdrawing Party shall be deemed to remain a Party if necessary for the limited purpose of preserving any of the foregoing incentives, and provided further that in the event of a withdrawal by a Party, the Corporation shall not extend the effective term of any of the foregoing incentives beyond its stated termination date.

Section 8.03 Termination. This Agreement shall continue until terminated by the first to occur of the following:

- (a) When there is one (1) Party;
- (b) Upon the withdrawal of Wayne County;
- (c) A three-fourths (3/4) vote of the voting members of the Executive Committee then serving in office; or
- (d) Expiration of the stated term of the Agreement.

Section 8.04 Disposition upon Termination. As soon as possible after termination of this Agreement, the Corporation shall wind up its affairs as follows:

ATTACHMENT A

(a) All of the Corporation's debts, liabilities, and obligations to its creditors and all expenses incurred in connection with the termination of the Corporation and distribution of its assets shall be paid first; and

(b) The remaining assets, if any, shall be distributed among the remaining Parties in accordance with Act 7 or other relevant law, and otherwise in proportion to their contributions to the Corporation.

ARTICLE IX
CONTRIBUTIONS

Section 9.01 Entry Fees. Any local government which becomes a Local Government Party to this Agreement shall be required to pay a fixed entry fee. The initial fixed entry fee is set forth on Exhibit A. The fixed entry fee shall be waived in its entirety for the initial Local Government Parties to this Agreement in consideration of the in-kind contributions made in support of creating the Corporation and pursuing appropriate supporting legislation. The fixed entry fee for Local Government Parties subsequently joining the Corporation may be waived in whole or in part by the Executive Committee in its sole reasonable discretion in consideration of in-kind contributions.

Section 9.02 Annual Membership Fees. The Executive Committee shall establish and may revise biannually a schedule of annual membership fees for the Corporation. The membership fees shall include fee categories for Parties and for non-Party entities represented on the Executive Committee, provided that the Wayne County Airport Authority shall not be subject to an annual membership fee. The Corporation's operating expenses shall be paid for first from the collection of Tax Increment Revenues by the Corporation under a TIF Plan, and the amount of Tax Increment Revenues attributable to a Party's annual millage levy shall be credited against that Party's annual membership fee, provided that for the first five years from the establishment of an ADA, the credit against the annual membership fee shall not exceed 1/3 of the then applicable fee. The balance of the annual membership fee shall be paid by the Party from any funds legally available for such purpose. The Executive Committee, in its sole reasonable discretion, may credit the value of in-kind services to the Corporation against the annual membership fees otherwise due and payable from a Party or entity represented on the Executive Committee which is not a Party, provided that the credit may not exceed 1/3 of the membership fee otherwise due. Long-term payment plans may be entered into for up to three years with approval from the Executive Committee, provided that a good faith cash payment is made each year and provided further that the Party consents to the designation of an ADA within the Party's territory. Notwithstanding the other provisions of this section, the Executive Committee also may reduce or defer the payment of annual membership fees or make other necessary or convenient accommodations on account of hardship in appropriate cases. The initial annual membership fees are set forth on Exhibit A.

Section 9.03 Personal Property, Assets and Services. Any Party or entity from time to time may make contributions of personal property and assets to the Corporation. The

ATTACHMENT A

reasonable value of any property, assets and services contributed may be credited against the Party's or other entity's initial annual membership fee as set forth in Section 9.02 and thereafter upon approval by the Executive Committee. Reasonable value shall be determined by the Executive Committee, in its sole discretion, by reference to a published market rate of the items in question, competitive quotes, or other objective measure approved by the Executive Committee.

Section 9.04 Employees. Any Party or entity from time to time may contribute employees to the Corporation. The reasonable value of employees contributed shall be credited against the Party's or other entity's initial annual membership fee as set forth in Section 9.02 and thereafter upon approval by the Executive Committee. Reasonable value shall be determined by the Executive Committee, in its sole discretion, based upon a proration for the time worked of the annual total compensation of the employee being loaned or other objective measure approved by the Executive Committee. The Corporation shall have full discretion to return the employee to the Party or other entity for non-performance, in which case the Party shall be subject to and shall promptly pay the Party's or other entity's remaining membership fee.

Section 9.05 Marketing Costs. The Wayne County Airport Authority and the Corporation annually shall prepare a marketing budget for the Corporation for the purpose of paying for marketing efforts designed to attract users to Detroit Metropolitan Wayne County Airport and Willow Run Airport (together, the "Airports"). The Wayne County Airport Authority shall pay the reasonable share of such budget representing Airports-related marketing expenses, to the extent permitted by State and federal law and regulation. Expenditure of such budgeted moneys shall be subject to annual review and audit to assure compliance with State and federal law and regulation.

Section 9.06 Acts and Omissions. The Corporation shall only be liable for its own acts or omissions which occur after the Effective Date and none of the Parties shall be liable for any acts or omissions of the Corporation.

Section 9.07 Execution of Documents. The Corporation and each Party shall cooperate in order to execute and deliver to the Corporation any and all documents including bills of sale, assignments, and certificates necessary or appropriate to effectuate each Party's contribution to the Corporation.

Section 9.08 Participation Agreement. The Corporation and a Party may enter into a Participation Agreement for the purpose of executing the purposes and activities contemplated by this Agreement.

ARTICLE X
ADMISSION OF OTHER PARTIES

ATTACHMENT A

Section 10.01 Procedure. Following the Effective Date, a Public Agency may become a Party by submitting a written request to the Chief Executive Officer and pursuant to guidelines established by the Executive Committee, payment of the then applicable membership fees, and in accordance with law. The Chief Executive Officer may recommend approval to the Executive Committee. The Executive Committee shall approve or deny the request. Approval of this Agreement shall be by resolution of the entity seeking to become a Party.

Section 10.02 Effective Date. The effective date of admission of a Party is the date on which a fully executed copy of this Agreement which contains the name and signatory of the newly admitted Party is filed with Michigan Department of State, Office of the Great Seal, and filed with the County Clerk of each county which is a Party to this Agreement pursuant to Section 10 of Act 7.

Section 10.03 Not an Amendment to Agreement. The admission of additional Parties after the initial Effective Date of this Agreement shall not constitute an amendment to or alternative form of this Agreement nor change the Effective Date. Any amendment to or alternative form of this Agreement may be made only in accordance with Section 13.10.

ARTICLE XI

REVENUE SHARING, JOINT PLANNING COMMISSION

Section 11.01 Revenue Sharing. The Parties conceptually agree that the Corporation's success in attracting economic development should be shared among all Parties. The Parties therefore agree to investigate a fair and equitable means of sharing all or a portion of revenue derived by and for the benefit of the Parties in accordance with the provisions of Act 7 and other relevant law.

Section 11.02 Joint Planning Commission. The Parties agree to consider the feasibility of establishing a joint planning commission under the Joint Municipal Planning Act, Act No. 226 of 2003, MCL 125.131 to 125.143.

ARTICLE XII

BOOKS AND REPORTS

Section 12.01. Accrual Basis. The Corporation shall maintain its books of account on an accrual basis of accounting, except as otherwise required by law.

Section 12.02. Corporation Records. The Corporation shall keep and maintain at the principal office of the Corporation all documents and records of the Corporation. The records of the Corporation shall include a copy of this Agreement along with a listing of the

ATTACHMENT A

names and addresses of the Parties. Such records and documents shall be maintained until termination of this Agreement.

Section 12.03. Financial Statements and Reports. The Corporation shall cause to be prepared at least annually, at Corporation expense, audited financial statements prepared in accordance with the Budget Act and with generally accepted accounting principles and accompanied by a written opinion of an independent Certified Public Accountant. A copy of the annual financial statement and report shall be filed with the State Department of Treasury within six months after the end of the Corporation's Fiscal Year in accordance with law, with copies filed with each Party.

Section 12.04. Freedom of Information Act. The Corporation is subject to and shall comply with the Freedom of Information Act.

ARTICLE XIII
FINANCES

Section 13.01 Annual Budget. The Corporation shall be subject to and comply with the Budget Act. The Chief Executive Officer annually shall prepare and the Executive Committee shall approve a budget for the Corporation for each Fiscal Year. Each budget shall be approved not less than 15 days prior to the beginning of the Fiscal Year.

Section 13.02 Deposits and Investments. The Corporation shall deposit and invest funds of the Corporation, not otherwise employed in carrying out the purposes of the Corporation, in accordance with an investment policy established by the Executive Committee consistent with State law regarding the investment of public funds.

Section 13.03 Disbursements. Disbursements of funds shall be in accordance with guidelines established by the Executive Committee and in accordance with the Budget Act and law.

ARTICLE XIV
MISCELLANEOUS

Section 14.01 Notices. Notice of all meetings of the Executive Committee and of the Corporation Board shall be given in the manner required by the OMA. In addition, at least three (3) days prior to the date set for the holding of any meeting of the Executive Committee or Corporation Board, written notice of the time and place of such meeting shall be sent by email or other electronic means to each Executive Committee member and Corporation Board member, as the case may be, at the email or other appropriate address of such member appearing on the records of the Corporation. Every notice by email or other electronic means shall be deemed duly served as of 5:00 p.m., prevailing Eastern time, next following the actual time when the notice is transmitted, as recorded by the Corporation's communication system. The Chief Executive Officer or his or her designee may, but shall not be required to, cause additional

ATTACHMENT A

written notice to be provided to a member or members by mailing such notice via regular U.S. mail not less than seven (7) days prior to the date set for the holding of the meeting to the address of such member or members appearing on the records of the Corporation. Mailed notice shall be deemed duly served on the second business day following the day when the same has been deposited in the United States mail with postage fully prepaid and addressed to the sendee as provided above.

Any and all correspondence or notices required, permitted or provided for under this Agreement to be delivered to any Party shall be sent to that Party by email or other electronic means at the email or other appropriate address of such Party appearing on the records of the Corporation, with a written copy by first class mail, provided that notices required by Sections 5.12, 5.13 and 5.14 and notices of withdrawal shall be sent by certified mail, return receipt requested, in lieu of first class mail. All such written notices including any notice of withdrawal as provided herein shall to be sent to each other Party's signatory to this Agreement, or that signatory's successor at the address as set forth above such Party's signature, or to such other address provided by the Party to the Corporation from time to time. All correspondence shall be considered delivered to a Party as of 5:00 p.m., prevailing Eastern Time, next following the actual time when the notice is transmitted, as recorded by the Corporation's communication system.

Section 14.02 Entire Agreement. This Agreement sets forth the entire agreement between the Parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter hereof. It is further understood and agreed that the terms and conditions herein are contractual and are not a mere recital and that there are no other agreements, understandings, contracts, or representations between the Parties in any way related to the subject matter hereof, except as expressly stated herein.

Section 14.03 No Presumption. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted.

Section 14.04 Severability of Provisions. If any provision of this Agreement, or its application to any Person or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of that provision to other Persons or circumstances is not affected but will be enforced to the extent permitted by law.

Section 14.05 Governing Law. This Agreement is made and entered into in the State of Michigan and shall in all respects be interpreted, enforced and governed under the laws of the State of Michigan without regard to the doctrine of conflict of laws. The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not construed strictly for or against any Party.

Section 14.06 Captions. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and not intended to have any substantive meaning and are not to be interpreted as part of this Agreement. They are solely for convenience of reference and do not affect this Agreement's interpretation.

ATTACHMENT A

Section 14.07 Terminology. All terms and words used in this Agreement, regardless of the number or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 14.08 Cross-References. References in this Agreement to any Article include all Sections, subsections, and paragraphs in the Article; references in this Agreement to any Section include all subsections and paragraphs in the Section.

Section 14.09 Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation or implementation of the terms, covenants or conditions of this Agreement, the matter under dispute, unless resolved between the parties, shall be submitted to the courts of the State of Michigan, with original jurisdiction and venue vested in the Wayne County Circuit Court or the Michigan Court of Claims, as appropriate.

Section 14.10 Amendment. The Agreement may be amended or an alternative form of the Agreement adopted only upon written agreement of all Parties. In the event that an amendment to this Agreement or alternative form of Agreement is approved by less than all Parties, any Party which has not approved of the amendment or alternative form of Agreement may withdraw from the Corporation.

ATTACHMENT A

Section 14.11 Execution of Agreement; Counterparts. Each Party shall duly execute three (3) counterparts of this Agreement, each of which (taken together) is an original but all of which constitute one instrument.

[Remainder of this page left blank intentionally]

ATTACHMENT A

IN WITNESS WHEREOF, this Agreement is executed by each Party on the date hereafter set forth.

_____ OF _____
Address:

WITNESS:

BY: _____

ITS: _____

DATE: _____

ATTACHMENT A

EXHIBIT A

MEMBERSHIP FEE SCHEDULE

Annual Membership Fees:

| | |
|----------------------------|---|
| County Party | \$150,000 per seat on Executive Committee |
| Local Government Party | 50,000 each Party |
| Private Sector/ Foundation | 100,000 per seat on Executive Committee |

Fixed Entry Fees:

| | |
|------------------------|----------------------|
| Local Government Party | \$ 50,000 each Party |
|------------------------|----------------------|