
PERFORMANCE AGREEMENT

Dated as of December 1, 2017

BETWEEN

BOONE COUNTY, MISSOURI

AND

DANA LIGHT AXLE PRODUCTS, LLC

Prepared By:

**Gilmore & Bell, P.C.
Kansas City, Missouri**

PERFORMANCE AGREEMENT

THIS PERFORMANCE AGREEMENT, dated as of December 1, 2017, as from time to time amended and supplemented in accordance with the provisions hereof (this “**Agreement**”), is between **BOONE COUNTY, MISSOURI**, a first class county and political subdivision organized and existing under the laws of the State of Missouri (the “**County**”), and **DANA LIGHT AXLE PRODUCTS, LLC**, an Ohio limited liability company authorized to conduct business in the State of Missouri (the “**Company**”).

RECITALS:

1. The County is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “**Act**”), to purchase, construct, extend and improve certain projects (as defined in Section 100.010 of the Revised Statutes of Missouri, as amended) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, research and development, warehousing and industrial development purposes upon such terms and conditions as the County shall deem advisable.

2. Pursuant to the Act, the County Commission of the County adopted Commission Order 391-2016 on August 30, 2016 approving the Company’s Project (as defined herein).

3. Following notice to affected taxing jurisdictions in accordance with Section 100.059.1 of the Act, the County Commission adopted Commission Order No. _____ on November 30, 2017 (the “**Ordinance**”), (i) approving a plan for the Company’s economic development project (the “**Chapter 100 Plan**”), and (ii) authorizing the issuance of \$53,000,000 principal amount of Taxable Industrial Development Revenue Bonds (Dana Light Axle Products Project), Series 2017 (the “**Bonds**”), to pay the costs of a portion of the Project consisting of installing and equipping certain personal property (the “**Project Equipment**”) on the Company’s existing manufacturing facility, located on certain real property in the County (the “**Project Site**,” as more fully described on **Exhibit A** hereto).

4. Pursuant to the Ordinance the County is authorized to execute and deliver (a) a Trust Indenture of even date herewith (the “**Indenture**”), between the County and BOKF, N.A., as trustee (the “**Trustee**”), for the purpose of issuing and securing the Bonds, (b) a Lease Agreement of even date herewith (the “**Lease**”) with the Company, as lessee, under which the County, as lessor, will purchase, construct, improve and equip the Project and will lease the Project to the Company, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds, and (c) this Agreement for the purpose of setting forth the terms and conditions of the Project’s exemption from *ad valorem* personal property taxes and certain payments in lieu of taxes to be made by the Company with respect to the Project.

5. Pursuant to the foregoing, the County desires to enter into this Agreement with the Company in consideration of the Company’s desire to purchase and equip the Project upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the County and the Company hereby represent, covenant and agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to the words and terms defined in the Recitals and the words and terms defined in **Section 101** of the Indenture, which definitions are hereby incorporated herein by reference, the following words and terms as used herein shall have the following meanings:

“Agreement” means this Performance Agreement dated as of December 1, 2017, between the County and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

“Annual Compliance Report” means the Annual Compliance Report required to be filed by the Company by **Section 3.3** hereof, a copy of which is attached hereto as **Exhibit B**.

“County” means Boone County, Missouri.

“County Assessor” means the Assessor of Boone County, Missouri.

“Event of Default” means any Event of Default as provided in **Section 6.1** hereof.

“Job” means a full-time equivalent position with the Company of not less than 37.5 hours per week at the Project Site, which shall include normal full-time employee benefits offered by the Company. Positions filled by workers who are not directly employed by the Company do not qualify as “Jobs” for purposes of this definition.

“Leased Property” means the Project.

“PILOT Payments” means the payments in lieu of taxes provided for in **Article III** hereof.

“Project” means the acquisition and installation of the Project Equipment on the Project Site, and all additions, modifications, improvements, replacements and substitutions made to the Project pursuant to the Lease as they may at any time exist, the costs of which will be paid in whole or in part, or for which the Company will be reimbursed in whole or in part, from the proceeds of the sale of the Bonds.

“Project Costs” means all costs of purchasing and installing the Project.

“Project Equipment” shall have the same meaning as provided in the Indenture.

“Project Site” means all of the real estate described in **Exhibit A** attached hereto and by this reference made a part hereof.

“Test Date” means October 31 of each year, beginning on October 31, 2018 and ending on October 31, 2025.

ARTICLE II

REPRESENTATIONS

Section 2.1. County's Representations. The County hereby represents that the Project will significantly benefit the County and the State of Missouri by (i) stimulating economic development in the County and the State through the retention of permanent jobs; and (ii) increasing local and state tax revenues.

Section 2.2. Company's Representations. The Company hereby represents that the Project will significantly benefit the County and the State of Missouri by (i) stimulating economic development in the County and the State through the retention of permanent jobs; and (ii) increasing local and state tax revenues.

ARTICLE III

PROPERTY TAX EXEMPTION; PILOT PAYMENTS

Section 3.1. Property Tax Exemption. So long as the County owns title to the Leased Property, the County expects that the Leased Property will be exempt from *ad valorem* taxes on personal property. The first year of the exemption period shall begin on January 1, 2018. Notwithstanding any other provision of this Agreement to the contrary, the last year of such exemption period shall be 2025. The Company covenants and agrees that, during each year the Leased Property is exempt from *ad valorem* taxes by reason of the County owning title, the Company will make annual payments in lieu of taxes to the County (each such payment, a "**PILOT Payment**") as described in this **Article III** relating to the Project. The County and the Company hereby agree that the tax abatement provided by this Agreement shall only apply to the Project Site and the property financed with the proceeds of the Bonds (i.e., property constituting a part of the Project) and shall not apply to property not financed with proceeds of the Bonds.

Section 3.2. Payments in Lieu of Taxes.

(a) The Company and the County agree that each item of personal property financed with the Bonds shall be exempt from *ad valorem* personal property taxes for a period not exceeding the lesser of (i) the MACRS class life of the property as contemplated in RSMo §137.122 or (ii) seven years. Personal property financed with the proceeds of the Bonds includes personal property acquired after January 1, 2017 in connection with the Project. The personal property that comprises the Project Equipment would otherwise be exempt from *ad valorem* personal property taxes during the entire term of the Lease, therefore the Company agrees that it shall make a PILOT Payment to the County (to be delivered to the County Treasurer) on or before December 31 of each year, commencing December 31, 2018, in an amount equal to the applicable percentage shown below times the amount of the *ad valorem* personal property taxes which would otherwise be due with respect to the Project Equipment (calculated as set forth below):

For Project Equipment with a 7-year recovery period:

Abatement Year	For Personal Property Acquired in Year	Tax/Calendar Years	Percentage of PILOT Payments
1-7	2017	2018-2024	50%
	2017	2025 and thereafter	100%
1-7	2018	2019-2025	50%
	2018	2026 and thereafter	100%

For Project Equipment with a 3-year recovery period:

Abatement Year	For Personal Property Acquired in Year	Tax/Calendar Years	Percentage of PILOT Payments
1-3	2017	2018-2020	50%
	2017	2021 and thereafter	100%
1-3	2018	2019-2021	50%
	2018	2022 and thereafter	100%

(b) The Company shall exercise its option pursuant to **Section 11.4** of the Lease to purchase the Project no later than December 31, 2025. If title to the Project or the applicable portion thereof as described in the preceding sentence has not been transferred by the County to the Company before December 31, 2025, then on December 31, 2026, and each year thereafter until title to the Project or the applicable portion thereof as described in the preceding sentence is transferred to the Company, the Company shall pay to the County a PILOT Payment equal to 100% of the amount that would otherwise be payable to each taxing jurisdiction but for the County’s ownership thereof.

(c) The County Assessor will, until this Agreement is terminated, determine an assessed valuation with respect to the Project in accordance with Article X, Section 4(b) of the Missouri Constitution and Section 137.115 of the Revised Statutes of Missouri, as amended, as if title to the Project were in the name of the Company and not the County. Such assessment shall be performed as of January 1 of each year. To facilitate the assessment, the Company agrees to provide to the County Assessor each year, by the same date on which property declarations are required by law to be made, a report that includes the following information:

- (1) a list of Project Equipment acquired during the calendar year;
- (2) such other information as the County Assessor may reasonably require to complete the assessment of the Project.

The itemization shall be consistent with the information provided to the County and the Trustee under the Lease.

Personal property which is part of the Project and is located on the Project Site in a “state of shipping” on December 31, 2017, will be considered by the County Assessor to be first assessable on January 1, 2019. However, any such personal property which is considered in a “state of shipping” on December 31, 2017 will be assessed as of January 1, 2019 as if the personal property is in year one of its depreciation class life. Whether or not personal property is considered to be in a “state of shipping” on December 31, 2017 will be determined by the facts and circumstances surrounding the state of the personal property as of

December 31, 2017, such as whether the personal property remains unpackaged and located on pallets or other evidence that the personal property has not yet been placed in service.

Section 3.3. Adjustment of Payments In Lieu of Taxes for Failure to Maintain Qualifying Jobs.

(a) The Company currently maintains approximately 89 Jobs and the County and the Company understand and agree that the property tax abatement set forth in **Section 3.1** above is conditioned upon the Company's commitment to create approximately 135 new Jobs on or before December 31, 2020 and maintain not less than approximately 224 Jobs for the remainder of the period of abatement through December 31, 2025. Two Hundred of such Jobs shall have an annual wage of not less than the average annual income for employed persons in the County (said Jobs being referred to herein as "Qualifying Jobs") (based on the most recent County wage data available prior to the applicable Test Date, as provided by the Missouri Department of Economic Development).

(b) If the Company fails to maintain, for the period of January 1, 2021 through December 31, 2025, at least 200 Qualifying Jobs as certified by the Company in writing to the County (measured by determining the actual number of Qualifying Jobs on that last day of each month on each of the immediately preceding 12 months ending on each Test Date and then calculating the 12-month average), the tax abatement and PILOT Payments set forth in **Section 3.2** shall be adjusted per the following chart:

- Minimum 200 Qualifying Jobs – No adjustment to abatement
- Below 150 Qualifying Jobs – Abatement adjusted to 25% (PILOT Payment adjusted to 75%)
- Below 100 Qualifying Jobs – Abatement adjusted to 0% and Agreement terminates

(c) The Company shall file with the County annually, commencing on November 15, 2018, and continuing on each November 15 thereafter while this Agreement remains in effect, an Annual Compliance Report in the form attached hereto as **Exhibit B**. The Company agrees to provide a copy of the Annual Compliance Report to the County Commission for review and acceptance by Order at a regular County Commission meeting held after November 15 but before December 31 of each year. The Company also agrees to provide reasonable access to the Company's payroll records for purposes of verifying the number of Qualifying Jobs.

(d) The calculations set forth in this **Section 3.3** shall be performed on each Test Date, with any resulting PILOT Payment due as a result of such calculation to be applicable for the year in which such Test Date occurs. In no event shall the Company's PILOT Payment(s) calculated pursuant this section and to **Section 3.2** hereof exceed 100% of the actual property taxes that would have otherwise been payable on the Project, but for the County's ownership thereof, for the given year.

Section 3.4. Distribution of PILOT Payments. Within 30 days of the date of receipt of each PILOT Payment, the County Treasurer, or other designated billing/collection agent, shall distribute each PILOT Payment, after reduction for the administrative costs of the County as provided by **Section 3.6** below, among the taxing jurisdictions in proportion to the amount of taxes which would have been paid in each year had the Leased Property not been exempt from taxation pursuant to this Agreement.

Section 3.5. Obligation of County to Effect Tax Abatement. The County agrees to take all actions within its control to obtain and/or maintain in effect the exemption referred to in **Section 3.1** above, including any filing required with any governmental authorities; provided, however, the County shall not be liable for any failure of the any governmental taxing authority other than the County to recognize the exemption provided herein. The County covenants that it will not voluntarily take any action that may cause or induce the levy or assessment of *ad valorem* taxes on the Leased Property. In

the event such a levy or assessment should occur, the County shall, at the Company's request and at the Company's expense, fully cooperate with the Company in all reasonable ways to prevent and/or remove any such levy or assessment against the Leased Property.

Section 3.6. Administration Costs. Under Section 100.050 of the Act, the County may require the Company to reimburse the County for its *actual* costs of issuing the Bonds and administering the plan including costs associated with this Agreement. The attached **Exhibit C** reflects the County's anticipated, direct costs for administering the program over its 8 year life and said amount will be added to the PILOT Payment billing from the County Treasurer as indicated in **Exhibit C**.

Section 3.7. Other Property Taxes In Connection with the Leased Property. The personal property tax exemption provided by the County's ownership of the Leased Property is expected to apply to all interests in the Leased Property during the period it is owned by the County. If any *ad valorem* property taxes are levied by or on behalf of any taxing jurisdiction against any interest in the Leased Property during the period the County owns the Leased Property (including, without limitation, any *ad valorem* taxes levied against the Company's rights in the Lease), the amount of *ad valorem* tax payments related to such levy or levies which are paid by the Company and received by the County shall be credited against and reduce on a *pro rata* basis the amount of the PILOT Payments the Company is obligated to pay pursuant to this Agreement. The Company shall be responsible for any taxes related to any interest in the Leased Property which the Company owns in its own name or granted to the Company other than pursuant to the Lease.

Section 3.8. No Sales Tax Exemption. The purchase, construction, improvement and installation of the Project shall not be exempt from any sales taxes imposed by any governmental authority by virtue of the County's ownership of the Leased Property, and neither the County nor the Company shall request any such exemption. Nothing herein shall limit the Company's right to any exemption of sales taxes not resulting from the County's ownership of title to the Leased Property.

Section 3.9. Credits for Certain Tax Payments. Nothing in this Agreement shall be construed to require the Company to make duplicate tax payments. The Company shall receive a credit hereunder to such extent it has made any payment for *ad valorem* property taxes on the Leased Property to the County or any other taxing jurisdiction.

Section 3.10. Company's Right To Protest Taxes. Notwithstanding any other provision of this Agreement to the contrary, nothing in this Agreement shall be construed to limit or in any way restrict the availability of any provision of Missouri law which confers upon the Company the right to appeal, protest or otherwise contest any property tax valuation, assessment, classification or similar action; however, in the case that the Company chooses a valuation method other than the depreciation schedule set forth in Section 137.122.3 RSMo, the Company agrees that it will not appeal, protest or otherwise contest any personal property tax or assessment unless the amount of such valuation or assessment as determined in accordance with Section 137.122.3 RSMo, as applicable, will cause the total assessed valuation of all property for such year to be greater than 105% of the total amount of assessed valuation for said personal property set forth in the cost-benefit analysis contained in the Chapter 100 Plan. Either party to this Agreement may present this Agreement and the Chapter 100 Plan to the appropriate tribunal (County Board of Equalization, the Missouri State Tax Commission or other tribunal) in connection with a Motion to Dismiss any such appeal.

Section 3.11. Cessation of Operations at the Project Site. If for any reason the Company completely vacates, abandons or ceases operations at the Project Site during the term of this Agreement, and fails to exercise its option to purchase the Project within 90 days after such vacancy, abandonment or cessation of operations, the Company shall make a PILOT Payment to the County (to be distributed as

provided in **Section 3.3**) equal to 100% of the amounts that would otherwise be payable to each taxing jurisdiction if the Project was not owned by the County and, thereafter, this Agreement shall terminate. Such payment shall be made on or before December 31 in the year in which the Company ceases operations (in a *pro rata* amount assuming the Project was placed on the tax rolls effective on the date of cessation through said December 31).

Section 3.12. No Abatement on Special Assessments, Licenses or Fees. The County and the Company hereby agree that the property tax exemptions described in this Agreement shall not apply to special assessments and shall not serve to reduce or eliminate any other licenses or fees owing to the County or any other taxing jurisdiction with respect to the Leased Property. The Company hereby agrees to make payments with respect to all special assessments, licenses and fees which would otherwise be due with respect to the Leased Property if such Leased Property was not owned by the County.

ARTICLE IV

COVENANTS, REPRESENTATIONS AND AGREEMENTS OF THE COMPANY

Section 4.1. Inspection. The Company agrees that the County and its duly authorized agents shall have the right at reasonable times (during business hours), subject to at least five Business Days' hours advance written notice and to the Company's usual business proprietary, safety and security requirements, to enter upon the Project Site to examine and inspect the Project and the records of the Company which demonstrate compliance with this Agreement.

Section 4.2. Compliance with Laws. To the best of the Company's knowledge, the Leased Property is and will be in material compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Leased Property, including environmental laws, subject to all applicable rights of the Company to contest the same.

Section 4.3. Purchase, Installation and Operation. The Project will be purchased, installed and operated in a manner that is consistent with the description of the Project herein and in the Lease. In the event the Project purchased and installed is materially inconsistent with the description of the Project contained herein and in the presentation to the County Commissioners of the County, the County reserves the right to declare an Event of Default in accordance with **Section 6.1** hereof.

Section 4.4. Indemnification. The Company shall indemnify and save and hold harmless the County from and against all claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done in, on or about, the Project during the term of the Lease, and against and from all claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, arising during the term of the Lease from any event described in **Section 10.5** of the Lease to the extent and subject to the limitations provided therein provided, however, the indemnification contained in this **Section 4.4** shall not extend to the County if such claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, are the result of the negligence or willful misconduct by the County, or the performance or failure to perform by the County of its obligations under the Lease.

Section 4.5. Costs of Issuance of the Bonds. The Company agrees to pay on the date of the initial issuance of the Bonds, all costs of issuance incurred in connection therewith, provided that a closing memorandum detailing all costs of issuance is provided to the Company for review at least five Business Days prior to the initial issuance of the Bonds.

ARTICLE V

SALE AND ASSIGNMENT

The benefits granted by the County to the Company pursuant to this Agreement shall belong solely to the Company, and such benefits shall not be transferred (other than to an affiliate of the Company), assigned, pledged or in any other manner hypothecated without the express written consent of the County, except that the Company shall have the right to assign or transfer its interest hereunder, including the benefits hereunder, in connection with any assignment or transfer of its interest in the Leased Property that is permitted pursuant to the Lease; but nothing herein shall preclude the Company from assigning or pledging its interest in the Leased Property so long as the Company continues to occupy the Leased Property and otherwise remains responsible for its undertakings herein.

ARTICLE VI

DEFAULT AND REMEDIES

Section 6.1. Events of Default. If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an Event of Default hereunder:

(a) the Company fails to make any PILOT Payments required to be paid hereunder within 10 days after written notice and demand by the County;

(b) The occurrence and continuance of an Event of Default by the Company under the Lease following any applicable notice and grace period provided therein;

(c) the Company shall fail to perform any of its obligations hereunder for a period of 60 days (or such longer period as the County and the Company may agree in writing) following written notice to the Company from the County of such failure which notice shall include a specific description of the Company's failure hereunder); provided, however, that if such failure is not subject to cure within such 60 days, such failure shall not constitute an Event of Default hereunder if the Company initiates action to cure such default and pursues such action diligently;

(d) any representation of the Company contained herein proves to be materially false or erroneous and is not corrected or brought into compliance within 60 days (or such longer period as the County and the Company may agree in writing) after the County has given written notice to the Company specifying the false or erroneous representation and requiring it to be remedied; provided, however, that if such matter is not subject to cure within such 60 days after such notice, it shall not constitute an Event of Default hereunder if the Company initiates action to cure the default within such 60 days after such notice and pursues such action diligently; or

(e) the delivery to the County by the Company of an Annual Compliance Report that shows fewer than 100 Qualifying Jobs.

Section 6.2. Remedies on Default. Upon an Event of Default hereunder this Agreement may be terminated by written notice to the Company from the County. Upon such termination the Company shall make a PILOT Payment to the County equal to (i) the *pro rata* amount payable pursuant to **Section 3.3** hereof from January 1 of the year in question through the effective date of termination, plus (ii) the

pro rata amount of taxes that would be due for the remaining portion of the year assuming the Leased Property was placed on the tax rolls effective on the date of termination through December 31; provided, however, the payment of PILOT Payments following cessation of operations shall be governed by **Section 3.11**; and provided further, the Company shall receive a credit for all PILOT Payments made pursuant to **Section 3.2** herein and such credit shall reduce the amount of any payments due under this Section.

Upon any termination of this Agreement the Company agrees to pay interest and penalties on all amounts due hereunder that are late to the same extent as if such payments were late tax payments under Missouri law.

Section 6.3. Payments on Defaulted Amounts. Any amounts due hereunder which are not paid when due shall bear interest at the interest rate imposed by Missouri law on overdue *ad valorem* personal property taxes from the date such payment was first due. In addition, amounts payable hereunder in lieu of *ad valorem* personal property taxes which are not paid when due shall be subject to penalties imposed by Missouri law on overdue *ad valorem* personal property taxes.

Section 6.4. Enforcement. In addition to the remedies specified in **Section 6.2**, upon the occurrence of an Event of Default, the County or any taxing jurisdiction that would benefit from the PILOT Payments provided for in this Agreement may bring an action for specific performance to enforce such payments. In the event of litigation pertaining to the enforcement of this Agreement, the losing party shall pay all costs of litigation, including reasonable attorneys' fees.

Section 6.5. Failure of the County to Perform its Obligations. In the event the County shall fail to perform any of its obligations hereunder for (i) a period of 60 days (or such longer period as the Company and the County may agree in writing) following written notice to the County from the Company of such failure which notice shall include a specific description of the County's failure hereunder), or (ii) if such failure is not subject to cure within such 60 days, the County shall have failed to initiate action to cure such default and shall pursue such action diligently; the Company may declare that the County is in default under this Agreement and may pursue any legal remedy available to it to enforce this Agreement.

ARTICLE VII

TERM OF AGREEMENT

This Agreement shall become effective upon execution, and subject to earlier termination pursuant to the provisions of this Agreement (including particularly the following sentence and **Article VI** hereof), shall have an initial term commencing as of the date of this Agreement and terminating on December 31, 2025 (the "Stated Expiration Date"). This Agreement shall automatically terminate prior to the Stated Expiration Date in the event the Bonds (or any Bonds issued to refund the Bonds) are no longer outstanding.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 8.1. Severability. If for any reason any provision of this Agreement shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 8.2. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 8.3. Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 8.4. Waiver. The County and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the County under the Lease executed in connection with the Bonds. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

Section 8.5. Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the County and the Company with respect to the subject matter hereof, except as may be set forth in the Indenture or the Lease.

Section 8.6. Electronic Storage of Documents. The County and the Company agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means.

Section 8.7. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be given in the manner specified in the Indenture.

Section 8.8. Employee Verification. The Company will comply with and satisfy the requirements of Section 285.530.2, RSMo., as amended, which requires (1) any business entity receiving tax abatement to, by sworn affidavit and provision of documentation, annually affirm its enrollment and participation in a federal work authorization program with respect to the employees working in connection with the business entity receiving tax abatement, and (2) every such business entity to annually sign an affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the entity receiving tax abatement. The Company shall provide such affidavits and documentation to the County Treasurer on or before November 15 of each year during the term of this Agreement, beginning November 15, 2018, and also upon execution of this Agreement.

Section 8.9. Complete Agreement. The Company and the County understand that oral or unexecuted agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. To protect the Company and the County from misunderstanding or disappointment, any agreements the Company and the County reach covering such matters are contained in this Agreement and in the Lease, which are the complete and exclusive statements of the agreement between the Company and the County, except as the Company and the County may later agree in writing to modify this Agreement and the Lease.

Section 8.10 Personally Identifiable Information. To the extent that the Company provides the County directly, or through its agents, any personally identifiable information relating to the Company's employees, the County will make all reasonable efforts to ensure that such information is kept strictly confidential.

Section 8.11 Force Majeure. In the event that either party is unable to perform any of its obligations under this Agreement due to any act of God, fire, casualty, flood, earthquake, war, epidemic, riot, insurrection, acts of terrorism, labor shortages, shortages of building materials, or any other cause

beyond the reasonable control of the party invoking this **Section 8.11**, but not due to such party's fault or negligence ("**Force Majeure Event**"), such party shall give prompt notice to the other party, and its performance under this Agreement shall be temporarily excused for so long as such Force Majeure Event continues. Force Majeure Events do not include labor strikes, work slowdowns, or other job actions of the affected party's employees or unexpected costs borne by the affected party. The affected party will use commercially reasonable efforts to mitigate the effects of the Force Majeure Event and to resume performance as soon as practicable.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their respective corporate names, all as of the date first above written.

BOONE COUNTY, MISSOURI

By: _____
Name: Daniel K. Atwill
Title: Presiding Commissioner

[SEAL]

ATTEST:

By: _____
Name: Taylor W. Burks
Title: County Clerk

DANA LIGHT AXLE PRODUCTS, LLC,
an Ohio limited liability company

By: _____
Name: Timothy R. Kraus
Title: Senior Vice-President & Treasurer

ACKNOWLEDGMENT AND AGREEMENT

The County Assessor of Boone County, Missouri, acknowledges receipt of this Agreement and agrees to perform the duties imposed on the County Assessor by **Article III** of this Agreement.

**OFFICE OF THE BOONE COUNTY,
MISSOURI ASSESSOR**

By: _____
Name: Tom Schauwecker
Title: County Assessor

EXHIBIT A

DESCRIPTION OF PROJECT SITE

The real property located in Boone County, Missouri, as more specifically described below:

Lot 15A of CONCORDE OFFICE & INDUSTRIAL PLAZA PLAT 9, a subdivision located in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Plat Book 21, Page 80, Records of Boone County, Missouri.

Lot 23A of the ADMINISTRATIVE SUBDIVISION OF CONCORDE OFFICE & INDUSTRIAL PLAZA PLAT 9, a subdivision located in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Book 690, Page 568, Records of Boone County, Missouri.

Lot 23B of the ADMINISTRATIVE SUBDIVISION OF CONCORDE OFFICE & INDUSTRIAL PLAZA PLAT 9, a subdivision located in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Book 690, Page 568, Records of Boone County, Missouri.

Parcel No. 17-404-00-01-005.00

EXHIBIT B

ANNUAL COMPLIANCE REPORT

Date: November ____, 20__

A. COMPANY INFORMATION.

Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Contact: _____ Telephone: _____

Title: _____ Fax: _____

B. EMPLOYMENT INFORMATION.

The highest actual number of “Qualifying Jobs” during each of the immediately preceding 12 months ending on October 31, 20__ (the October 31st prior to this Report) is set forth below in the column labeled “Total Qualifying Jobs.”

The highest average annual wage of the “Qualifying Jobs” at the Project Site for the immediately preceding 12 months ending on October 31, 20__ (i.e. the sum of the annual wage of each “Qualifying Job” divided by the number of “Qualifying Jobs”) is set forth below in the row labeled “Average Wage.”

The 12-month average of the highest actual number of “Qualifying Jobs” during each month for the immediately preceding 12 months ending on October 31, 20__ is set forth below under the row labeled “12-Month Average.”

	Total Jobs	Average Wage
November		
December		
January		
February		
March		
April		
May		
June		
July		
August		
September		
October		
12-Month Average		

Attached is a copy of a report verifying the above calculation containing at a minimum the following information for each Qualifying Job:

1. Employee Identification Number or other agreed upon designation.
2. Hire Date.
3. Separation Date.
4. Annual Wage (however, for privacy purposes, all annual wages may be listed in a manner that does not match a specific wage with a particular employee).

C. CERTIFICATION.

The undersigned hereby represents and certifies that, to the best knowledge and belief of the undersigned, this Annual Compliance Report contains no information or data, contained herein or in the exhibits or attachments, that is false or incorrect in any material respect.

Dated this ____ day of _____, _____.

Signature: _____
Name: _____
Title: _____

EXHIBIT C

ANNUAL BOONE COUNTY ADMINISTRATION COSTS

Schedule of Administration Costs for PILOT

	Annual Hours	Hourly Rate	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assessor's Office												
Assessor	2	54.32	108.64	109.73	110.83	111.94	113.06	114.19	115.33	116.48	117.64	118.82
Lead Personal Property Clerk	5	24.77	123.85	125.09	126.34	127.60	128.88	130.17	131.47	132.78	134.11	135.45
Commercial Appraiser	15	31.41	471.15	475.86	480.62	485.43	490.28	495.18	500.13	505.13	510.18	515.28
Chief Appraiser	5	45.98	229.90	232.20	234.52	236.87	239.24	241.63	244.05	246.49	248.95	251.44
Treasurer's Office												
Treasurer	4	52.80	211.20	213.31	215.44	217.59	219.77	221.97	224.19	226.43	228.69	230.98
Accountant	10	30.72	307.20	310.27	313.37	316.50	319.67	322.87	326.10	329.36	332.65	335.98
Total			1,451.94	1,466.46	1,481.12	1,495.93	1,510.90	1,526.01	1,541.27	1,556.67	1,572.22	1,587.95

Cost-escalator factor 1%

Position Title	Range	Annual Salary/Wages	FICA	Health Insurance Premium	Life Insurance Premium	Dental Insurance Premium	Disability Insurance	401A Matching Contribution	Workers' Compensation Insurance	Annual Cost of Employment (less Vacation)	Vacation	Annual Full Cost of Employment	Hourly Rate	Vacation Days
Assessor's Office														
Assessor		95,243.20	7,286.10	5,820.00	48.00	420.00	361.92	650.00	3,162.07	112,991.30		112,991.30	54.32	
Lead Personal Property Clerk	27	39,499.20	3,021.69	5,820.00	48.00	420.00	150.10	650.00	67.15	49,608.99	1,908.04	51,517.03	24.77	10
Commercial Appraiser	38	51,812.80	3,963.68	5,820.00	48.00	420.00	196.89	650.00	1,720.18	62,911.37	2,419.67	65,331.04	31.41	10
Chief Appraiser	55	78,832.00	6,030.65	5,820.00	48.00	420.00	299.56	650.00	2,617.22	92,100.21	3,542.32	95,642.53	45.98	10
Treasurer's Office														
Treasurer		95,243.20	7,286.10	5,820.00	48.00	420.00	361.92	650.00	161.91	109,829.23		109,829.23	52.80	
Accountant	37	50,544.00	3,866.62	5,820.00	48.00	420.00	192.07	650.00	85.92	61,540.68	2,366.95	63,907.63	30.72	10

Criteria:
2016 Salary Range Schedule @ mid-point of range

Base vacation benefit of 10 day per year

Worker's Comp Rates:
Admin (8810) = 0.0017
Municipal County NOC (9410) = 0.0332

Disability = 0.0038

Administrative Overhead Rate 0