

## AMENDMENT TO FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT

This Amendment to Fee-in-Lieu of Ad Valorem Taxes Agreement (“Amendment”) is effective December 1, 2012, among Greenville County, South Carolina (“County”), a body politic and corporate and political subdivision of the State of South Carolina, and Drive Automotive Industries of America, Inc., a Delaware corporation, as Sponsor, and with MI Developments (America) Inc. (as successor by merger to MID Realty Holdings L.L.C.), as sponsor affiliate, (collectively, “Company”).

WHEREAS, each capitalized term not defined in this Amendment has the meaning as provided in the Fee-in-Lieu of *Ad Valorem* Taxes Agreement dated as of January 1, 2004 between the Company and the County (“Fee Agreement”), and if not provided in the Fee Agreement, as provided in Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended (“Act”);

WHEREAS, the County is authorized by Section 12-44-30(21) of the Act to extend the term of a fee agreement for a period of up to ten years if (i) a sponsor requests an extension prior to the termination date of the fee agreement and (ii) the County finds that an extension to the term of the fee agreement would provide a substantial public benefit;

WHEREAS, the County (i) finds that the Fee Agreement has not terminated and (ii) determines that, because of the substantial investment by the Company in the County pursuant to the Fee Agreement and the potential for further investment by the Company in the County, an extension of the Fee Agreement for a period of ten years would provide a substantial public benefit;

WHEREAS, the County and the Company now desire to enter into this Amendment and extend the term of the Fee Agreement for a period of ten years; and

WHEREAS, MID Realty Holdings, L.L.C., the original sponsor affiliate identified in the Fee Agreement, merged with and into MI Developments (America) Inc. on November 29, 2012.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Amendment and other good and valuable consideration, the receipt of which the County and Company each acknowledge, the County and the Company agree as follows:

1. Fee Term Extension. The term of the Fee Agreement is hereby extended by a period of ten years. By this Amendment, each Phase Termination Date is now the day 30 years after the last day of the property tax year in which each Phase of the Project became subject to the terms of the Fee Agreement. All references in the Fee Agreement regarding the 20-year term thereof shall now be deemed to refer to a 30-year term.
2. Replacement of Sponsor Affiliate. MID Realty Holdings L.L.C. is hereby replaced by MI Developments (America) Inc. as Sponsor Affiliate under the Fee Agreement.
3. Remainder of Fee Agreement. Except as described in this Sections 1 and 2 above, the Fee Agreement remains unchanged and in full force.
4. Counterparts. This Amendment may be executed in any number of counterparts, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

[TWO SIGNATURE PAGES FOLLOW]  
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IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Amendment to be executed in its name and on its behalf by the Chairman of County Council and its County Administrator and to be attested by the Clerk to County Council; and the Company has caused this Amendment to be executed by its duly authorized officer, all as of the day and year first above written.

GREENVILLE COUNTY, SOUTH CAROLINA

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Chairman of County Council  
Greenville County, South Carolina

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County Administrator  
Greenville County, South Carolina

ATTEST:

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Clerk to County Council  
Greenville County, South Carolina

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Amendment to be executed in its name and on its behalf by the Chairman of County Council and its County Administrator and to be attested by the Clerk to County Council; and the Company has caused this Amendment to be executed by its duly authorized officer, all as of the day and year first above written.

DRIVE AUTOMOTIVE INDUSTRIES OF AMERICA,  
INC.

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BY:  
ITS:

MI DEVELOPMENTS (AMERICA) INC.  
(successor by merger to MID REALTY HOLDINGS,  
L.L.C.)

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BY:  
ITS:

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BY:  
ITS: