

**AMENDMENT TO AGREEMENT FOR PAYMENTS IN LIEU
OF AD VALOREM TAXES**

THIS AMENDMENT TO AGREEMENT FOR PAYMENTS IN LIEU OF TAXES (the "Amendment") is made and entered into as of the 8th day of July, 2010, by and among THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF HAMILTON, TENNESSEE (the "Board"); GESTAMP CHATTANOOGA, LLC, a Delaware limited liability company that is authorized to do business in Tennessee (the "Company"); the CITY OF CHATTANOOGA (the "City"); and HAMILTON COUNTY (the "County").

WITNESSETH:

WHEREAS, the Board, the Company, the City and the County are parties to that certain Agreement for Payments in Lieu of Ad Valorem Taxes dated as of February 11, 2010 (the "PILOT Agreement"); and

WHEREAS, pursuant to the PILOT Agreement, the Company will make certain payments in lieu of ad valorem taxes (the "In Lieu Payments") on real property, improvements and tangible personal property for the Company's auto parts manufacturing facility in the Enterprise South Industrial Park in Chattanooga, Hamilton County, Tennessee (as further defined in the Agreement, the "Property"); and

WHEREAS, the Property has been conveyed to the Board by or at the direction of the Company, and the Board has leased that portion of Property which is real property and improvements to Fairways Chattanooga, LLC (the "Leasing Company"), a leasing company designated by the Company, pursuant to that certain Real Property and Improvements Lease Agreement dated as of February 11, 2010 (the "Real Property and Improvements Lease"); and

WHEREAS, the Leasing Company has in turn subleased such real property and improvements to the Company; and

WHEREAS, the Board has leased that portion of the Property which is equipment, machinery and other tangible personal property to the Company pursuant to that certain Equipment Lease Agreement dated as of February 11, 2010 (the "Equipment Lease"; the Equipment Lease and the Real Property and Improvements Lease collectively hereafter called the "PILOT Leases"); and

WHEREAS, pursuant to paragraph 5 of the PILOT Agreement, for any period prior to January 1, 2010 or after December 31, 2023 and during which the Property is owned by the Board, the Company will make In Lieu Payments equal to one hundred percent (100%) of the amount of taxes that would have been payable of the Property if it were subject to property taxes; and

WHEREAS, the Company has requested that the PILOT Agreement be amended so that for any period prior to January 1, 2011 or after December 31, 2024, the Company will make In Lieu Payments equal to one hundred percent (100%) of the amount of taxes that would have been payable of the Property if it were subject to property taxes; and

WHEREAS, the Company has further requested that the schedule of In Lieu Payments be further adjusted as set forth in this Amendment; and

WHEREAS, the parties are entering into this Amendment in order to accomplish the foregoing;

NOW, THEREFORE, IN CONSIDERATION OF the premises and the mutual covenants set forth herein, the parties agree as follows:

1. Amendments to PILOT Agreement. The PILOT Agreement is hereby amended to delete paragraph 5 in its entirety and to substitute the following paragraph in lieu thereof:

5. Amount of Payments by the Company. For any period occurring before January 1, 2011 or after December 31, 2024, and during which the Property is owned by the Board, the Company shall make In Lieu Payments in an amount, as determined by the Assessor and the Trustee, equal to one hundred percent (100%) of the amount of taxes that would have been payable on the Property if it were subject to property taxes. For each of the years 2011 through 2024, the Company shall make In Lieu Payments in an amount determined by the Assessor and the Trustee equal to the following percentage of the taxes that would have been payable on the Property as if it were subject to property taxes for the respective years shown:

Year	Percentage
2011	29.2%
2012	46.9%
2013	57.5%
2014	64.6%
2015	64.6%
2016	64.6%
2017	64.6%

2018	64.6%
2019	64.6%
2020	64.6%
2021	64.6%
2022	64.6%
2023	64.6%
2024	64.6%

The parties acknowledge that the amount of property taxes to support the County schools currently represents twenty-nine and 20/100 percent (29.2%) of the total amount of the property taxes that would have been payable on the Property if the Property were subject to property taxes (the "Schools Portion") and further acknowledge that a portion of the In Lieu Payments for years 2011 through 2024 equal to the Schools Portion shall be directed by the Trustee to support the County school system.

2. Except as set forth in paragraph 1 above, the PILOT Agreement shall remain unchanged and in full force and effect.

3. The Board will enter into such amendments to the PILOT Leases as the Board shall deem to be necessary in order to reflect the amendments to the PILOT Agreement set forth in this Amendment.

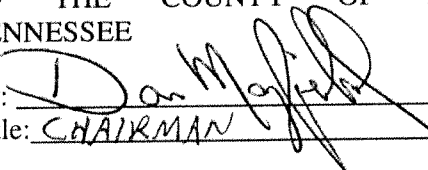
4. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signatures on following pages.]

[The Industrial Development Board of the County of Hamilton, Tennessee – Signature Page to
Amendment to Agreement for Payments in Lieu of Ad Valorem Taxes]

IN WITNESS WHEREOF, The Industrial Development Board of the County of Hamilton, Tennessee has executed this Amendment as of the date first above written.

THE INDUSTRIAL DEVELOPMENT BOARD
OF THE COUNTY OF HAMILTON,
TENNESSEE

By: 
Title: CHAIRMAN

[Gestamp Chattanooga, LLC – Signature Page to Amendment to Agreement for Payments in
Lieu of Ad Valorem Taxes]

IN WITNESS WHEREOF, Gestamp Chattanooga, LLC has executed this Amendment
as of the date first above written.

GESTAMP CHATTANOOGA, LLC

By: James Barry
Title: V.P. Finance

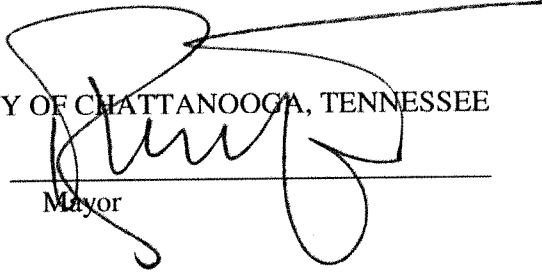
[City of Chattanooga, Tennessee – Signature Page to Amendment to Agreement for Payments in Lieu of Ad Valorem Taxes]

IN WITNESS WHEREOF, the City of Chattanooga, Tennessee has executed this Amendment as of the date first above written.

CITY OF CHATTANOOGA, TENNESSEE

BY: _____

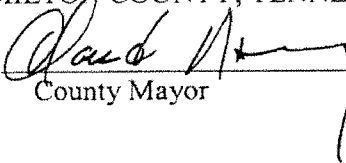
Mayor



[Hamilton County, Tennessee – Signature Page to Amendment to Agreement for Payments in
Lieu of Ad Valorem Taxes]

IN WITNESS WHEREOF, Hamilton County, Tennessee has executed this Amendment
as of the date first above written.

HAMILTON COUNTY, TENNESSEE

BY:  _____
County Mayor