

SETTLEMENT CONFIDENTIAL SUBJECT TO FRE AND NJRE 408

AMENDMENT TO SECOND TERM SHEET

SETTLEMENT BETWEEN BOROUGH OF RINGWOOD AND FORD MOTOR COMPANY

This Amendment to the Second Term Sheet ("**Amendment**") is entered into, effective as of the date of the last signature hereto, by and between the Borough of Ringwood (including, if applicable, any successor or other interest in the Ringwood Solid Waste Management Authority, "**Borough**") and, Ford Motor Company (including its current and former subsidiaries, affiliates, assigns, predecessors and successors, "**Ford**") (each a "**Party**," and, collectively, the "**Parties**").

Whereas, Ford and the Borough entered into the Second Term Sheet on November 5, 2013,

Whereas, Ford and the Borough agree to amendment of certain provisions of the Second Term Sheet as set forth in this Amendment,

Now therefore, consideration of the promises and obligations contained in the First Term Sheet and the Second Term Sheet, the Parties agree to amend the Second Term Sheet as follows:

The Parties agree that paragraphs 6 and 7 of the Second Term Sheet are deleted and replaced with the following:

6. **Broad General Release from the Borough to Ford.** In exchange for the consideration, as set forth in this Second Term Sheet and effective upon execution of this Amendment to Second Term Sheet, which is fully effective and binding on the Parties and the sufficiency of which is hereby acknowledged by the Parties, the Borough, on behalf of itself and of all its predecessors, successors, and current or former affiliates, divisions, departments and agencies, its agents, attorneys, employees, and assigns, hereby releases and forever discharges Ford and its predecessors, successors, and current or former affiliates, parents and subsidiaries, agents, attorneys, directors, officers, employees, and assigns, and all persons acting in concert with them as of this date, of and from any and all judgments, claims, demands, damages, or causes of action of any kind or nature whatsoever that have been made or could have been made by the Borough prior to execution of the Second Term Sheet, whether for injunctive relief, loss, costs, expenses, or other detriment of any kind; whether in contract, tort, statutory, or otherwise; and particularly on account of any incidents or matters involving Ford concerning or related to the Site and/or the Borough of Ringwood and arising out of any alleged discharge, release or migration of hazardous substances; whether known or unknown; whether patent or latent; whether fixed or contingent; whether claimed or unclaimed; whether to person, to property, or otherwise; whether arising from any current or prior relationship between or among the Parties; including, but not limited to any and all judgments, claims, demands, damages, or causes of action that could not have been asserted prior to the Effective Date of this Second Term Sheet or that are related to the performance of any work under any administrative order

or consent decree for the Site, except to the extent arising from gross negligence or willful misconduct. It is understood that this settlement was reached through arms-length negotiations and is a good faith settlement of these claims. Nothing contained in this Release shall affect either Party's obligations or reservations under the First Term Sheet, including but not limited to the reservations set forth in paragraphs 6 and 7 of the First Term Sheet, or under this Second Term Sheet, and the Parties reserve their rights to engage in litigation or other proceeding to enforce such obligations or reservations.

The Borough's release herein specifically excludes claims which could not have been made or have not accrued as of the date of the Second Term Sheet or which are specifically reserved by the Parties in the First Term Sheet. In addition, the Borough's release excludes, and Ford acknowledges does not apply to, any CERCLA re-openers and also any additional investigation and/or remedial action of solely paint sludge, drums and/or any other Ford waste or materials ("**Ford Wastes**") that arise after the execution of this Second Term Sheet. Should any such investigation or remedial action be required, as between the Parties, Ford shall continue to be solely responsible for the work and associated costs of any and all additional work related solely to Ford Wastes should any be warranted or required beyond construction of the permeable cap remedies set forth in the Excel RACE (as defined in the First Term Sheet), whether the work is voluntarily proposed, agreed to by the Parties, or directed by EPA and/or NJDEP.

7. **Broad General Release from Ford to the Borough.** In exchange for the consideration, as set forth in this Second Term Sheet and effective upon execution of this Second Term Sheet, which is fully effective and binding on the Parties and the sufficiency of which is hereby acknowledged by the Parties, Ford, on behalf of itself and of all its predecessors, successors, and current or former affiliates, parents and subsidiaries, agents, attorneys, employees, and assigns, hereby releases and forever discharges the Borough and its predecessors, successors, and current or former affiliates, divisions, departments and agencies, agents, attorneys, directors, officers, employees, assigns and insurers, and all persons acting in concert with them as of this date, of and from any and all judgments, claims, demands, damages, or causes of action of any kind or nature whatsoever that have been made or could have been made by Ford prior to execution of the Second Term Sheet, whether for injunctive relief, loss, costs, expenses, or other detriment of any kind; whether in contract, tort, statutory, or otherwise and particularly on account of any incidents or matters involving the Borough concerning or related to the Site and/or the Borough of Ringwood and arising out of any alleged discharge, release or migration of hazardous substances; whether known or unknown; whether patent or latent; whether fixed or contingent; whether claimed or unclaimed; whether to person, to property, or otherwise; whether arising from any current or prior relationship between or among the Parties; including, but not limited to, any and all judgments, claims, demands, damages, or causes of action that could not have been asserted prior to the Effective Date of this Second Term Sheet, except to the extent arising from gross negligence or willful misconduct. It is understood that this settlement was reached through arms-length negotiations and is a good faith settlement of these claims. Nothing contained in this Release shall affect either Party's obligations or reservations under the First Term Sheet, including but not limited to the reservations set forth in paragraphs 6 and 7 of the First

Term Sheet, or under this Second Term Sheet, and the Parties reserve their rights to engage in litigation or other proceeding to enforce such obligations.

Ford's release herein specifically excludes claims which could not have been made or have not accrued as of the date of the Second Term Sheet or which are specifically reserved by the Parties in the First Term Sheet. In addition, Ford's release excludes, and the Borough acknowledges does not apply to, any CERCLA re-openers and also any additional investigation and/or remedial action of any waste not composed solely of Ford Wastes that arise after the execution of this Second Term Sheet.

The Parties agree that paragraph 11 of the Second Term Sheet is deleted and replaced by the following:

11. **Waiver of Subrogation.** The Borough: (a) waives and releases any claims of the relevant insurance carriers against Ford, its parents, subsidiaries, divisions, departments, shareholders, successors, assigns, officers, directors, supervisors, employees, attorneys, servants, agents, workmen and insurers for any and all liability or responsibility to such insurance carriers, or anyone claiming through or under any insurance policies by way of subrogation or otherwise, for obligations assumed and releases provided by the Borough in the First Term Sheet, and (b) has informed the Borough's insurers of such waiver of subrogation and obtained the written consent to such waiver of subrogation from all relevant insurance carriers which has been provided to Ford prior to execution of this Amendment.

The Parties agree to add the following paragraph 21 to the Second Term Sheet:

21. **Insurer Consent to Second Term Sheet.** The Borough has informed its insurers of the terms of the Second Term Sheet and this Amendment and has obtained their written consent to the Borough's execution of the Second Term Sheet and this Amendment, which has been provided to Ford prior to execution of this Amendment.

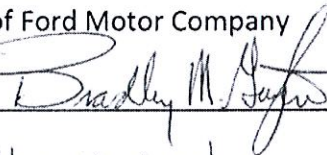
This Amendment may be executed in counterparts that, when taken together, shall constitute one and the same instrument.

The Effective Date of this Amendment shall be the latest date upon which either Party signed this Amendment, as reflected on the signature page.

[SIGNATURE PAGE FOLLOWS]

On Behalf of Ford Motor Company

Signature: _____



By: _____

BRADLEY M. GAYTON

Its: _____

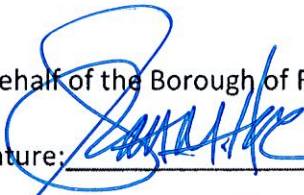
Corporate Secretary

Dated: _____

December 16, 2013

On Behalf of the Borough of Ringwood

Signature: _____



By: _____

SCOTT HECK

Its: _____

BOROUGH MANAGER

Dated: _____

DECEMBER 17, 2013