

**INCENTIVE PAYMENT AGREEMENT
Exhibit F To Construction Contract**

THIS AGREEMENT between *** LIMITED DIVIDEND HOUSING ASSOCIATION LIMITED *** , a Michigan limited *** , as Owner, and *** , a Michigan *** , as Contractor:

I. Early Completion Incentive Payment:

No early completion incentive may be paid to the Contractor as to rents collected or billed for the period prior to issuance of a certificate of occupancy and/or completion (as appropriate) for the community building and maintenance garage (if any).

Subject to the foregoing limitation, in the event the Contractor meets or exceeds one or more of the deadlines set forth in Schedule I attached hereto, both as to time and number of units, the Owner shall pay the Contractor an early completion incentive payment equal to 20% of the rent collected on the units that met the deadline, which rent is attributable to the period of time between the date the Authority's inspector recommends issuance of permission to occupy and the date for final completion of the work specified in Section 401 of the Contract; provided, however, that in the event the final completion date is extended by change order, the dates for completion of units set forth below shall be extended accordingly for all units, the completion of which an Authorized Officer of the Authority reasonably determines in writing to be affected by the circumstances covering the change order. In no event will the incentive payment with respect to a unit exceed 20% of the rent collected on account of that unit.

II. Cost Savings Incentive Payment: If the work is finally completed by the date specified in Section 401 of the Contract (as extended by any change order), and if the Actual Cost of Construction as determined by the Authority pursuant to Section 10.3 of the General Conditions is less than the Total Contract Sum specified in Section 501 of the Contract (as amended by change orders), then the Owner shall pay the Contractor an incentive payment equal to 50% of the difference between the Actual Cost and the Total Contract Sum, provided however, that the amount of the cost savings incentive payment shall not exceed 2% of the Total Contract Sum.

*** LIMITED DIVIDEND
HOUSING ASSOCIATION LIMITED
PARTNERSHIP/LIABILITY COMPANY

By: ***
Its: General Partner/Manager

By: _____

Its:

By: _____

Its:

SCHEDULE I

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