

**RESOLUTION NO. RS-2016-04**

**(Endorsement of MEDAAF Loans and Local Incentives)**

**RECITALS**

The **DEPARTMENT OF COMMERCE** of the State of Maryland (the "Department") under the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND** ("MEDAAF") has agreed to provide assistance to **PINNACLE FOODS GROUP LLC**, in the form of two (2) conditional loans as follows: (1) Loan A - \$312,500, and (2) Loan B - up to \$187,500, from the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND** (the "MEDAAF Loans").

The proceeds of the MEDAAF Loans will be used by Pinnacle Foods Group LLC, for eligible project costs related to the construction or acquisition of a building or real property and the acquisition, construction, or installation of machinery, equipment, furnishings, fixtures, leasehold improvements, site improvements, or infrastructure improvements at the project site (the "Project").

In accordance with Sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland, the Board of County Commissioners of Washington County, Maryland (the "County"), is required to endorse the making of the MEDAAF Loans for the Project.

To complement the State of Maryland's offer of assistance, the County will also provide assistance in the form of two (2) conditional loans as follows: (1) Loan A - \$312,500, and (2) Loan B - up to \$187,500, on essentially the same terms and conditions of the MEDAAF Loans (the "County Loans").

The County has determined and expressly finds that it is in the best interest of the citizens of Washington County to endorse the making of the MEDAAF Loans for the Project.


NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Washington County, Maryland, that:


1. The County hereby fully endorses the making of the MEDAAF Loans for the Project.
2. The County hereby approves the County Loans for the Project.
3. This Resolution shall be effective upon its adoption in accordance with applicable law.

Adopted and effective this 12<sup>th</sup> day of April, 2016.

ATTEST:

BOARD OF COUNTY COMMISSIONERS OF  
WASHINGTON COUNTY, MARYLAND

  
\_\_\_\_\_  
Vicki C. Lumm, Clerk

  
\_\_\_\_\_  
Terry L. Baker, President

Approved as to form  
and legal sufficiency:

  
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Kendall A. McPeak  
Assistant County Attorney

Mail to:

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