

RESOLUTION NO. RS-2016-17

(Endorsement of MEDAAF Loan and Local Incentive)

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 **DOT FOODS, INC.**, in the form of a conditional loan up to \$250,000.00 from the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND** (the "MEDAAF Loan").

The proceeds of the MEDAAF Loan will be used by Dot Foods, Inc., for eligible project costs related to the expansion of its current operations 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 Loan for the Project.

To complement the State of Maryland's offer of assistance, the County will also provide assistance in the form of a conditional loan in the amount of \$250,000 under essentially the same terms and conditions as the MEDAAF Loan (the "County Loan").

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 Loan 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 Loan for the Project.
2. The County hereby approves the County Loan for the Project.

3. This Resolution shall be effective upon its adoption in accordance with applicable law.


Adopted and effective this 13th day of September, 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:



Kendall A. McPeak
Assistant County Attorney

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