

RESOLUTION NO. RS-2018-17

(Endorsement of MEDAF Loan and Local Incentives)

RECITALS

The **DEPARTMENT OF COMMERCE** of the State of Maryland (the "Department") under the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND** has agreed to provide assistance to **FABRICATED EXTRUSION COMPANY, LLC**, or an entity acceptable to the Department, in the form of a conditional loan in the amount of \$166,667 from the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND** (the "MEDAF Loan").

The proceeds of the MEDAF Loan will be used by Fabricated Extrusion Company, LLC, for eligible project costs related to the establishment of its headquarters and manufacturing 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 MEDAF 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 \$50,000, on essentially the same terms and conditions of the MEDAF 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 MEDAF 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 MEDAF 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 17th day of July, 2018.

ATTEST:

BOARD OF COUNTY COMMISSIONERS OF
WASHINGTON COUNTY, MARYLAND

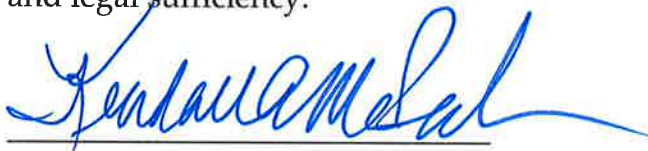


Krista L. Hart, Clerk



Terry L. Baker, President

Approved as to form
and legal sufficiency:



Kendall A. McPeak
Assistant County Attorney

Mail to:

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