

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-25-01-04
 January 21, 2025

**AUTHORIZING A LOAN OF UP TO \$75,000
 TO THOMPSONS DIESEL WORKS, LLC**

WHEREAS, the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) seeks to actively participate in economic development projects which result in the creation of jobs, and

WHEREAS, the RVRDA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDA-LDC”) as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

WHEREAS, Thompsons Diesel Works, LLC (the “Company”) has applied for financial assistance for the purchase of new equipment, and

WHEREAS, the project is expected to assist in the retention of four and creation of one and a half new full-time equivalent jobs over the next three years, and

WHEREAS, on December 18, 2024 the SLCIDA-LDC approved Resolution LDC-24-12-21, “AUTHORIZING A LOAN OF UP TO \$75,000 to THOMPSONS DIESEL WORKS, LLC.”

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency, having exercised its own due diligence in the matter, authorizes the allocation of St. Lawrence River Valley Redevelopment Agency funds for this loan, as outlined in Resolution # LDC-24-12-21, and

BE IT FURTHER RESOLVED that said loan of up to \$75,000 shall be subject to the following terms and conditions:

Principal	Up to \$75,000
Interest Rate	½ of the US Prime Rate +1
Term	Seven (7) year amortization schedule
Security	Second lien position on all machinery and equipment, furniture and fixtures, inventory, accounts receivable and general intangibles
Other	<ul style="list-style-type: none"> • The Company agrees to retain 4 FTE jobs and create 1.5 FTE jobs at its facility in Waddington, NY within the next three years • Personal Guaranty of Robert Thompson • Evidence of corporation borrowing authorization

Move:	Kramer			
Second:	Forsythe			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Clark	X			
Forsythe	X			
Kramer	X			
McNeil	X			
Strait			X	

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley
 January 21, 2025