

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-17-11-21
 November 21, 2017

AUTHORIZING A LOAN OF UP TO \$97,000 to THEW ASSOCIATES PE-LS, PLLC.

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

WHEREAS, the SLCIDA-LDC entered in an Agreement with the St. Lawrence River Valley Redevelopment Agency (the “RVRDA”), and

WHEREAS, pursuant to Section II (1) NYPA Allocation Agreement, “...nothing herein shall cause the (Corporation) to undertake any act or participate in any portion of the Allocation Program unless approved by the (Corporation).” and

WHEREAS, on November 14, 2017, the RVRDA adopted Resolution No. RVR-17-11-13, “Authorizing a Loan of up to \$97,000 to Thew Associates PE-LS, PLLC” a copy of which is attached to this resolution, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation, having exercised its own due diligence in the matter, authorizes the allocation of St. Lawrence River Valley Redevelopment Agency funds, as outlined in RVRDA Resolution # RVR-17-11-13, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation authorizes the creation, execution and/or delivery of any and all documents and/or budget accounts that may be required to effectuate the transaction contemplated by this resolution.

Move:	Hall			
Second:	LaBaff			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Hall	X			
LaBaff	X			
McMahon	X			
Staples	X			
Hooper				X
Weekes				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

November 21 , 2017

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-17-11-13
 November 14, 2017

AUTHORIZING A LOAN OF UP TO \$97,000 TO THEW ASSOCIATES PE-LS, PLLC.

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

WHEREAS, the RVRA 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, Thew Associates PE-LS, PLLC. (the “Company”) has applied for loan financing as part of a project to acquire Unmanned Aerial Vehicles (UAV), Riegl VUX-1 LiDAR Sensor and associated equipment (the “Project”), and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDA-LDC to lend up to \$97,000 from the RVRA’s Economic Development Fund to Thew Associations PE-LS, PLLC and

BE IT FURTHER RESOLVED that said loan of up to \$97,000 shall be subject to the following terms and conditions:

1. Principal	Up to \$97,000
2. Interest Rate	One-half of prime rate plus 1, the actual rate to be determined at closing
3. Term	Five (5) year amortization schedule
4. Security	<ul style="list-style-type: none"> • Second security interest in Unmanned Aerial Vehicles (UAV), Riegl VUX-1 LiDAR Sensor and associated equipment behind SeaComm. • Second security interest in all machinery and equipment and all business assets owned by Thew Associates PE-LS, PLLC.
5. Other	<ul style="list-style-type: none"> • Unlimited Personal Guarantee of James Thew • Evidence of at least \$243,000 in bank financing • Evidence of owner equity in the project of a least \$80,000 • Evidence of additional funding in the project of in the amount of at least \$105,000 • As required by the IDALDC loan funds the company agrees to retain 14 and create at least 2 FTE new jobs over the next three years

Move:	Strait			
Second:	Schneider			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Strait	X			
Murphy				X
Schneider	X			
Forsythe				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

November 14, 2017