

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION  
 Resolution No. IDALDC 17-12-24  
 December 19, 2017

**AUTHORIZING LOAN FUNDING TO BH TRAILERS, LLC.**

**WHEREAS**, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) administers the St. Lawrence County Microenterprise Revolving Loan Fund, and

**WHEREAS**, BH Trailers, LLC (the “Company” or “Borrower”) has applied for loan financing in an amount of \$15,000, which will be used for the purchase of equipment, leasehold improvements, inventory and for working capital to support the business of the Borrower, located at 31 Trade Rd, in the Massena Industrial Park, Massena, NY, and

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence County Local Development Corporation agrees to lend funds in an amount not to exceed \$15,000 from the Microenterprise Revolving Loan Fund to BH Trailers, LLC, and

**BE IT FURTHER RESOLVED** that said loan shall be subject to the following terms and conditions:

Principal	Up to \$15,000
Interest Rate	One-half of US prime rate plus 1, the actual rate to be determined at closing and adjusted at the end of the fifth year
Term	Sixty (60) month term consisting of an initial three (3) months of interest-only followed by a fifty-seven (57) month amortization
Security	First lien position on Machinery & Equipment, Furniture & Fixtures, Inventory, Accounts Receivables, and all General Intangibles of BH Trailers, LLC.
Other	Unlimited Personal Guarantee of Brian Hardie Evidence of owner’s equity in the amount of \$13,885 Evidence of cash/equity in the project of a least \$12,652 The Company agrees to create 5 FTE jobs

Move:	Hall			
Second:	McMahon			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Hooper				X
Staples				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  
 December 19, 2017