

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-22-09-12  
 September 21, 2022

**AUTHORIZING A LOAN OF UP TO \$130,000 TO CANEXSYS NETWORKS, INC.**

**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**, Canexsys Networks, Inc. (the “Company”) has applied for loan financing as part of a project to acquire machinery and equipment and for working capital as part of its expansion project at 100 Paterson Street, Ogdensburg, New York (the “Project”), and

**WHEREAS**, on March 28, 2017, by Resolution No. RVR-17-03-02 the RVRDA approved a loan of up to \$150,000 to the Company as part of its initial project to locate an operation in Ogdensburg, and

**WHEREAS**, the Company has an exemplary repayment history with that loan and the RVRDA wishes to support the Company’s proposed expansion,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDA-LDC to lend up to \$130,000 from the RVRDA’s Economic Development Fund to Canexsys Networks, Inc., and

**BE IT FURTHER RESOLVED** that said loan of up to \$130,000 shall be subject to the following terms and conditions

|                  |  |
|------------------|--|
| 1. Principal     | Up to \$130,000  |
| 2. Interest Rate | One-half of prime rate plus 1, the actual rate to be determined at closing   |
| 3. Term          | Eighty-Four (84) Month amortization schedule   |
| 4. Security      | Co-proportional second lien behind existing public liens of \$900,000 on all machinery & equipment, furniture and fixtures of Canexsys Networks Inc.   |
| 5. Other         | <ul style="list-style-type: none"> <li>• Unlimited Personal Guarantee of William Fry</li> <li>• Cross Corporate Guaranty of Comtest Networks, Inc. and 1942122 Ontario Limited</li> <li>• Evidence of at least \$640,000 in combined funding from the SLCIDA-LDC, the North Country Economic Development Fund, and the Ogdensburg Growth Fund</li> <li>• The company agrees to retain 14 jobs and create at least 10 FTE new jobs over the next three years</li> </ul> |

|             |            |            |                |               |
|-------------|------------|------------|----------------|---------------|
| Move:       | Clark      |            |                |               |
| Second:     | Strait     |            |                |               |
| <b>VOTE</b> | <b>AYE</b> | <b>NAY</b> | <b>ABSTAIN</b> | <b>ABSENT</b> |
| Clark       | X          |            |                |               |
| Kramer      |            |            |                | X             |
| Forsythe    | 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

September 21, 2022