ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-24-10-11
October 31, 2024

AUTHORIZING A LOAN OF UP TO $67,892
TO MISKARIE USA, LLC dba SUMMIT SHRED LAB

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, Miskarie USA LLC, dba Summit SHRED LAB. (the "Company") has applied for financial assistance for building expansion, new industrial shredding equipment, a dust collector, and a box truck to service a larger territory, and

WHEREAS, the project is expected to assist in the retention of 3 and creation of 2 new full-time equivalent jobs over the next three years.

NOW, THEREFORE, BE IT RESOLVED that the SLCIDA-LDC agrees to lend up to $67,892 to the Company for the project, and

BE IT FURTHER RESOLVED that said loan of up to $67,892 shall be subject to the following terms and conditions:

Principal	Up to $67,892
Interest Rate	½ of the US Prime Rate +1
Term	Five (5) year amortization schedule
Security	• Co-Proportional second lien with DANC, behind Community Bank on all machinery and equipment, furniture and fixtures, inventory, accounts receivable and general intangibles. • Co-Proportional second mortgage.
Other	• The Company agrees to retain 3 FTE jobs and create 2 FTE jobs at its facility in Potsdam, NY within the next three years. • Personal Guaranty of Ivan Klobucar & Marie Klobucar. • Evidence of corporation borrowing authorization.

Move:	LaBaff			
Second:	Reagen			
VOTE	**AYE**	**NAY**	**ABSTAIN**	**ABSENT**
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Morrill				X
Reagen	X			
Staples	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 October 31, 2024