ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-24-12-21
December 18, 2024

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

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, 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.

NOW, THEREFORE, BE IT RESOLVED that the SLCIDA-LDC agrees to lend up to $75,000 to the Company for the project, 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	• 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:	LaBaff			
Second:	Hall			
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 December 18, 2024