

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-25-07-11
July 24, 2025

AUTHORIZING A LOAN OF UP TO \$200,000 TO LEGACY CRANE, 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, Legacy Crane, LLC (the “Company”) has applied for loan financing as part of a project for costs associated with purchasing assets from Wilcox Crane Company (the “Project”),

NOW, THEREFORE, BE IT RESOLVED that the SLCIDA-LDC agrees to lend up to \$200,000 to Legacy Crane, LLC for the Project, and

BE IT FURTHER RESOLVED that said loan of up to \$200,000 from the SLCIDA-LDC shall be subject to the following terms and conditions:

1. Principal	<ul style="list-style-type: none">• Up to \$200,000
2. Interest Rate	<ul style="list-style-type: none">• One-half of prime rate plus 1, the actual rate to be determined at closing
3. Term	<ul style="list-style-type: none">• 84 months principal and interest payments
4. Security	<ul style="list-style-type: none">• 1st lien position on machinery and equipment, furniture and fixtures, inventory, accounts receivable and general intangibles of Legacy Crane, LLC. acquired from Wilcox Crane Company• 2nd co-proportional lien position with the NCEDF behind Community Bank on a 2019 150 Ton Grove Crane
5. Other	<ul style="list-style-type: none">• Corporate Guarantee of ENI Mechanical, Inc.• Corporate Guarantee of South Gordon, LLC.• Personal Guarantee of Rob Macaulay• Evidence of additional financing of \$1,300,000 in the Project• Evidence of owner equity in the Project of at least \$500,000• Creation of 5 Full-Time Equivalent jobs

Move:	Blevins			
Second:	LaBaff			
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

July 24, 2025