



County of Chautauqua Industrial Development Agency

**RESOLUTION NUMBER 10-25-22-01  
OF THE MEMBERS OF  
COUNTY OF CHAUTAUQUA  
INDUSTRIAL DEVELOPMENT AGENCY  
TO APPROVE AN AL TECH LOAN TO 14 MAIN, LLC D/B/A THE SEE ZURH HOUSE**

*October 25, 2022*

Resolution 10-25-22-01 authorizing AL Tech Revolving Loan Funds for 14 Main, LLC d/b/a The See Zurh House, in the amounts of \$126,000 for working capital (WC) purposes and \$124,000.00 for Machinery and Equipment (M&E).

**WHEREAS**, the County of Chautauqua Industrial Development Agency (“CCIDA”) has been presented with an AL Tech Revolving Loan Fund application from 14 Main, LLC d/b/a (the “Company”) for the purpose of financing the purchase of M&E and WC. The loan request are in the amounts of **\$124,000 for M&E and \$126,000.00 for WC**. The loan terms are 7-years (“Term”) at 4.00% interest (collectively, the “Loan”) for WC and 10-years (“Term”) at 4.00% interest (collectively, the “Loan”) for M&E.

**WHEREAS**, the loan shall be secured by (i) a 2<sup>nd</sup> lien mortgage position on the commercial real estate located at 14 Main Street, Bemus Point, NY, (ii) a 2<sup>nd</sup> lien position on all business assets including, but not limited to, furniture, fixtures, machinery, equipment, inventory, and accounts receivable, (iii) personal guarantees provided by Bruce Scroxton and Andrew Haney;

**WHEREAS**, the Company shall maintain fire, hazard and flood insurance on all corporate assets, with CCIDA listed as assignee and loss payee in an amount equal to the outstanding indebtedness to CCIDA at all times over the course of the loan, and

**NOW THEREFORE, BE IT RESOLVED**, that the Administrative Director, Chairman, or any officer of CCIDA, are hereby authorized by the Members to sign any and all documents and other instruments necessary in order to effectuate the above.

By \_\_\_\_\_  
Chairman

Date \_\_\_\_\_

