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RESOLUTION NUMBER 10-28-25-XX
OF THE MEMBERS OF
COUNTY OF CHAUTAUQUA
INDUSTRIAL DEVELOPMENT AGENCY
TO APPROVE AN AL TECH LOAN, EDA CARES ACT FUNDS, OR CRLF LOAN TO
TRI-COUNTY HOLDING CORPORATION

October 28, 2025

Resolution authorizing an AL Tech Revolving Loan Fund, EDA Cares Act Fund or CRLF loan for Tri-County Holding Corporation, in the amount of $250,000.00.

WHEREAS, the County of Chautauqua Industrial Development Agency ("CCIDA") has been presented with an AL Tech Revolving Loan Fund, EDA Cares Act Fund or CRLF application from Tri-County Holding Corporation (the "Company") for the purpose of Real Estate Financing. The loan request is in the amount of **$250,000.00.** The loan term is 20 years ("Term") at 4.00% interest (the "Loan") with principal and interest payments made monthly, and

WHEREAS, the loan shall be secured by (i) A 3rd lien mortgage position on the real estate located at 540 Route 39, Forestville, NY 14062 (SBL #s 101.00-2-26, 101.00-2-24 and 101.00-2-23.2), behind the behind the private lenders 2nd, up to $675,000 (ii) a subordinate lien position on all business assets including, but not limited to, furniture, fixtures, machinery, equipment, inventory, and accounts receivable behind the bank, and

WHEREAS, Key Man Life Insurance is waived, and

WHEREAS, Personal Guarantee is waived, and

WHEREAS, the Company shall maintain fire and hazard insurance on all company 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

WHEREAS, a Transaction Screen may be acceptable in lieu of a Phase I Environmental, and

WHEREAS, this loan request is contingent upon the financing of other lenders and the commitment and financing documents of other lenders are to be satisfactory to the CCIDA, and

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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_____