

FILED

\*Re-recorded to add Exhibit A.

2009 NOV -5 AM 10: 09

RESOLUTION NO. 474

CIRCUIT COURT DORCHESTER COUNTY

FILED

2009 DEC 17 AM 11: 55

CIRCUIT COURT DORCHESTER COUNTY

A RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, MARYLAND AUTHORIZING THE ASSIGNMENT OF THAT CERTAIN GRANT AGREEMENT DATED AUGUST 10, 2005 BETWEEN THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT AND DORCHESTER COUNTY, MARYLAND TO EASTERN SHORE ENTREPRENEURSHIP CENTER, INC.

RECITALS

1. Effective August 10, 2005, the Maryland Department of Business and Economic Development ("DBED") made a \$100,000.00 grant (the "DBED Grant") to Dorchester County, Maryland (the "County") dated August 10, 2005 (the "Grant Agreement"). The DBED Grant was made from the federal Economic Development Administration ("EDA") fund portion of DBED's Maryland Economic Assistance Fund ("MEAF") and was placed in the County's economic development revolving loan fund for use for loans in Dorchester County.
2. The County has requested the Grant Agreement be assigned to the Eastern Shore Entrepreneurship Center, Inc., a Maryland non-profit corporation, (the "Assignee").
3. The County and DBED have approved the assignment of the DBED Grant to the Assignee on the terms and conditions set forth in the "Assignment of Grant Agreement" attached hereto as Exhibit A.
4. The Assignee has agreed to accept the assignment of all of the County's rights and responsibilities in connection with the DBED Grant.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Dorchester County, Maryland as follows:

BE IT RESOLVED, that the County is hereby authorized to transfer, endorse, assign, deliver and convey to the Assignee \$100,000.00 in principal and all the accrued interest thereon representing the total DBED Grant, all outstanding loans made by the County with DBED

Grant funds, if any, and all of the County's rights, title and interest in, to and under the Grant Agreement and all other relevant records and documents relating to the DBED Grant.

AND BE IT FURTHER RESOLVED, that the County hereby approves the assignment of the Grant Agreement, a copy of which is attached hereto as Exhibit A.

AND BE IT FURTHER RESOLVED, that Jay L. Newcomb, President of the County Council, and Jane Baynard, County Manager, be, and they hereby are, authorized and empowered, to determine the form and substance of any instruments or documents to be executed and/or delivered by the County in connection with the Assignment, to execute and deliver the same, and to take such other or further action in furtherance of the foregoing transactions, as they shall deem necessary or appropriate, the execution and delivery of any such document or instrument to be conclusive evidence of the authorization thereof by the County.

AND BE IT FURTHER RESOLVED, that the County Manager be, and she hereby is, authorized to execute and deliver under County's seal, any such instruments or documents as may be executed and/or delivered by the aforesaid officers of the County and, in addition, to certify, under the County's seal, and to deliver such additional documents and instruments, including without limitation, forms of resolutions of the County, relating to the aforesaid transactions as may be necessary or desirable in order to effectuate the same.

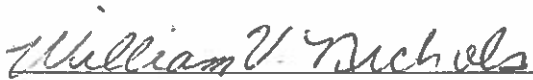
AND BE IT FURTHER RESOLVED, that this Resolution may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument.

AND BE IT FURTHER RESOLVED, that this Resolution may be executed in facsimile counterparts.

AND BE IT FURTHER RESOLVED, that this Resolution will take effect upon its passage.


PASSED AND APPROVED this 3rd day of November, 2009.

 (SEAL)  
JAY L. NEWCOMB  
President – Council Member

 (SEAL)  
WILLIAM V. NICHOLS  
Vice President – Council Member

 (SEAL)  
EFFIE M. ELZEY  
Council Member

 (SEAL)  
RICKY TRAVERS  
Council Member

 (SEAL)  
RICK PRICE  
Council Member

BEING ALL OF THE MEMBERS OF THE  
COUNTY COUNCIL OF DORCHESTER  
COUNTY, MARYLAND

cd2:Sept.09  
DorCo.Res/mlh

**EXHIBIT A****ASSIGNMENT OF GRANT AGREEMENT**

**THIS ASSIGNMENT OF GRANT AGREEMENT** (this "Assignment") is made as of this \_\_\_\_ day of \_\_\_\_\_, 2009, from **DORCHESTER COUNTY** a body politic and a political subdivision of the State of Maryland (the "Assignor"), to the **EASTERN SHORE ENTREPRENEURSHIP CENTER, INC.**, a non-profit corporation (the "Assignee"), and is approved by the **DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT** ("DBED"), a principal department of the State of Maryland.

**RECITALS**

1. Effective August 10, 2005, the Maryland Department of Business and Economic Development made a \$100,000 grant (the "DBED Grant") to the Assignor pursuant to a Grant Agreement between DBED and the Assignor dated August 11, 2005 (the "Grant Agreement"). The DBED Grant was made from the federal Economic Development Administration ("EDA") fund portion of DBED's Maryland Economic Assistance Fund ("MEAF") and was placed in the Assignor's economic development revolving loan fund for use for loans in Dorchester County.
2. The Assignor has requested the Assignee and DBED to approve the assignment of the DBED Grant to the Assignee, which is a not-for-profit organization with a similar economic development purpose to the Assignor and serving the same area of Maryland as the Assignor.
3. DBED has approved the assignment of the DBED Grant to the Assignee on the terms and conditions contained in this Assignment.
4. The Assignee has agreed to accept the assignment of all of the Assignor's rights and responsibilities in connection with the DBED Grant, and the Assignor hereby endorses and assigns to the Assignee (and the Assignee accepts) the Grant Agreement as provided in this Assignment.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of good and valuable consideration paid by the Assignee to the Assignor, the receipt and adequacy of which are hereby acknowledged by the Assignor, the Assignor and the Assignee agree as follows:

1. Assignment, etc. The Assignor hereby transfers, endorses, assigns, delivers, and conveys to the Assignee \$100,000 in principal and all the accrued interest thereon representing the total DBED Grant, all outstanding loans made by the Assignor with DBED Grant funds, if any, and all of the Assignor's rights, title, and interest in, to and under the Grant Agreement and all other relevant records and documents relating to the DBED Grant.

2. Modification to Grant Agreement.

A. Paragraph 2 of the Recitals is hereby amended by deleting the following: "Dorchester First! Revolving Loan Fund" and inserting in lieu thereof the following: "Dorchester County Revolving Loan Fund".

B. Sections 11(a)(i) and (ii) are hereby deleted in their entirety and the following new Sections 11(a)(i) and (ii) are inserted in lieu thereof:

"(i) Communications to the Department shall be mailed to:  
Financing Programs Accounting and Administration  
Department of Business and Economic Development  
401 East Pratt Street, Suite 1760  
Baltimore, Maryland 21202

(ii) Communications to Grantee shall be mailed to:  
Eastern Shore Entrepreneurship Center, Inc.  
5263 Bucktown Road  
Cambridge, Maryland 21613"

3. No Other Documents, etc. The Assignor represents and warrants to the Assignee that, to the best of the Assignor's knowledge as of the date hereof, the documents listed in Section 1 above are the only documents evidencing the DBED Grant or granting any right, title, or interest in, to, under or in connection with the DBED Grant.

4. Organization. The Assignor is a body politic and a political subdivision of the State of Maryland and Assignee is a not-for-profit corporation incorporated in the State of Maryland.

5. Resolution. Resolutions have been duly adopted as official acts of the Assignor's and Assignee's boards of directors authorizing the execution and delivery of this Assignment and any other documents requiring execution by the Assignor and Assignee, and authorizing and directing the persons executing this Assignment to do so on behalf of the Assignor and Assignee.

6. Due Authorization. The Assignor and Assignee have the full power and authority to enter into this Assignment and consummate the transactions contemplated by this Assignment and the Grant Agreement, and to comply with the terms set forth in all of this Assignment and the Grant Agreement, all of which have been duly authorized by all necessary corporate action of the Assignor and Assignee. No approval of any other person or public authority or regulatory body is required as a condition to the validity of this Assignment or any of the related documents

7. No Defaults. The Assignor hereby represents and warrants that there is currently no default (as defined in the Grant Agreement) as of the date hereof.

8. Authorization. The Assignor does hereby authorize and empower the Assignee, its successors and assigns, to exercise all of the rights, powers, and privileges conferred by the Grant Agreement to the same extent as the Assignor is authorized and empowered to exercise the same under the provisions of the Grant Agreement and applicable laws. This authorization is merely intended to transfer to the Assignee all rights and powers granted to the Assignor in the Grant Agreement, but is not intended as a warranty by the Assignor with respect thereto.

9. No Prior Assignments, etc. The Assignor represents and warrants to the Assignee that the Assignor has not sold, assigned, transferred or encumbered any interest in the DBED Grant, or any of its rights, title and interest in, to and under the Grant Agreement.

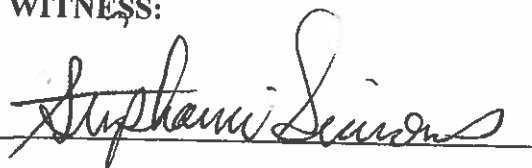
10. Further Assurances, etc. Promptly upon the request of the Assignee or DBED, the Assignor will execute and deliver any further assurances, endorsements, and assignments and take any further action reasonably required by the Assignee or DBED so that the Assignee may obtain the benefits of this Assignment, it being the intent of the Assignor and the Assignee that the DBED Grant and all of the Assignor's rights, title and interest in, to and under the Grant Agreement be absolutely and irrevocably transferred, endorsed, assigned, delivered, and conveyed to the Assignee.

11. Miscellaneous. This Assignment shall be governed by the laws of the State of Maryland and may be executed in any number of duplicate originals or counterparts, each of which original and counterpart, and all taken together, shall constitute one and the same instrument. This Assignment shall be binding upon the Assignor and inure to the benefit of the Assignee and its successors and assigns.

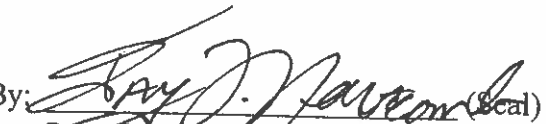
12. Acknowledgement by Assignee. By signing below, the Assignee hereby acknowledges and accepts the assignment of the DBED Grant and the Grant Agreement as provided in this Assignment and consents to the provisions thereof.

IN WITNESS WHEREOF, the Assignor has executed and delivered this Assignment under seal as of the date and year first written above.

WITNESS:



DORCHESTER COUNTY

By:  (Seal)  
Jay L. Newcomb  
President

WITNESS:

EASTERN  
ENTREPRENEURSHIP  
INC.

SHORE  
CENTER,

\_\_\_\_\_

By: \_\_\_\_\_ (Seal)  
Name:  
Title:

STATE OF MARYLAND, ~~CITY/COUNTY OF~~ Dorchester TO WIT:

I HEREBY CERTIFY that on this 15th day of December, 2009, before me, a Notary Public in the State of Maryland, personally appeared Jay L. Newcomb, who acknowledged himself/herself to be the President of the Dorchester County Council, known or satisfactorily proven to me to be the person whose name is subscribed to this document, and acknowledged that he/she executed it on behalf of the Dorchester County Council as its duly authorized President.

AS WITNESS my hand and Notarial Seal.

My Commission expires: 10/18/12

[Signature]  
Notary Public

STATE OF MARYLAND, CITY/COUNTY OF \_\_\_\_\_, TO WIT:

I HEREBY CERTIFY that on this \_\_\_ day of \_\_\_\_\_, 2009, before me, a Notary Public in the State of Maryland, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be the \_\_\_\_\_ of the Eastern Shore Entrepreneurship Center, Inc., known or satisfactorily proven to me to be the person whose name is subscribed to this document, and acknowledged that he/she executed it on behalf of the Eastern Shore Entrepreneurship Center, Inc. as its duly authorized \_\_\_\_\_.

AS WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

**APPROVAL OF ASSIGNMENT BY DBED**

The **DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**, by the signature below of its \_\_\_\_\_, hereby approves the foregoing Assignment and consents to the provisions thereof.

**WITNESS:**

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF MARYLAND, CITY/COUNTY OF \_\_\_\_\_, TO WIT:**

**I HEREBY CERTIFY** that on this \_\_\_ day of \_\_\_\_\_, 2009, before me, a Notary Public in the State of Maryland, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be the \_\_\_\_\_ of the Department of Business and Economic Development, known or satisfactorily proven to me to be the person whose name is subscribed to this document, and acknowledged that he/she executed it on behalf of the Department of Business and Economic Development as its duly authorized \_\_\_\_\_.

**AS WITNESS** my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_