

**RESOLUTION NO. 532**

**A RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER  
COUNTY, MARYLAND TO SUPPORT A LOAN FROM THE  
DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT  
FROM THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE  
AUTHORITY TO PROTENERGY NATURAL FOODS, INC.**

**WHEREAS, PROTENERGY NATURAL FOODS, INC.** (the "Borrower") has submitted an application dated November 9, 2011 to receive a loan of funds from the DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT of the State of Maryland (the "Department") from the MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND ("MEDAAF") in the amount of \$250,000 (the "Loan"), to use such funds for the purpose of purchasing equipment for additional production lines at their manufacturing facility in Dorchester County (the "Project").

**WHEREAS,** the Borrower agrees that the Loan shall be used in accordance with Maryland law relating to MEDAAF, namely, Economic Development Article, Sections 5-301 through 5-349, inclusive, (the "Act") and the applicable regulations, for the purposes set forth in the application described above; and

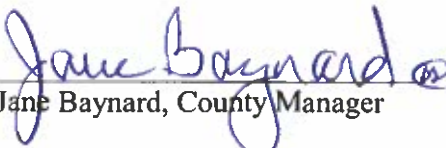
**WHEREAS,** Section 5-319(d) of the Act requires that the County endorse the Loan; and

**WHEREAS,** the Act requires that the local jurisdiction in which the Project is located provide a match of 10% of the Loan.


**NOW, THEREFORE, BE IT RESOLVED,** that the County Council of Dorchester County, Maryland, expresses its support for the Project and the Loan, and further authorizes \$25,000 in the form of a real property tax credit over a three year period as the County's match for the Loan.


**PASSED AND ADOPTED THIS 29th day of October, 2012.**

ATTEST:


  
Jane Baynard, County Manager

The County Council  
of Dorchester County

  
Jay L. Newcomb, President

  
William V. Nichols, Vice President

  
Tom Bradshaw

  
Ricky C. Travers

  
Rick M. Price

**FILED**

2012 OCT 31 AM 10:05

CIRCUIT COURT  
DORCHESTER COUNTY