

2014 AUG 27 PM 2:11

**RESOLUTION NO. 558**CIRCUIT COURT  
DORCHESTER COUNTY**RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER  
COUNTY, MARYLAND TO AUTHORIZE A LOAN FROM THE  
DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT  
FROM THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE  
AUTHORITY TO DORCHESTER COUNTY, MARYLAND****RECITALS**

**WHEREAS**, DORCHESTER COUNTY, MARYLAND (the "Borrower") has submitted an application (the "Application") dated March 20, 2012 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 \$1,263,500.00 (the "Loan"), to use such funds for the purpose of constructing the Dorchester County Innovation Center Incubator (the "Project"); and

**WHEREAS**, the Project is to be constructed on land of the Borrower located on Lot No. 3 in the Dorchester Business and Technology Park located on Bucktown Road, in the City of Cambridge, Cambridge Election District of Dorchester County, Maryland, as shown and laid down on that certain plat entitled "Subdivision Plat, Dorchester County Business and Technology Park, Lots 1 Through 16, City of Cambridge, Dorchester County, Maryland" prepared by Johnson, Mirmiran & Thompson, Surveyors and Engineers, dated October 1, 2010, revised September 26, 2011 and recorded among the Plat Records of Dorchester County, Maryland on June 20, 2012 in Plat Liber 58, folio 57, and being a part of the land conveyed to the Borrower by deed dated July 1, 2005 and recorded among the Land Records of Dorchester County, Maryland in Liber 660, folio 594, herein the "Property"; and

**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**, the Borrower is authorized to enter into the Loan with the Department; and

**WHEREAS**, the Borrower agrees to the Department taking a First Lien on the Property.

**NOW, THEREFORE, BE IT RESOLVED**, by Dorchester County, Maryland that the Borrower is authorized to borrow the sum of \$1,263,500.00 from the Department for the purpose of constructing the Project on the Property; and

**BE IT FURTHER RESOLVED**, that the Borrower is hereby authorized to execute and deliver to the Department all documents required by the Department to be executed relating to

the Loan and to execute and deliver to the Department a first mortgage or first Deed of Trust on the Property in favor of the Department to secure the Loan; and

**BE IT FURTHER RESOLVED**, by the Borrower that Jay L. Newcomb, President of the County Council of Dorchester County, Maryland, (the "County") be and he is hereby 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 foregoing transaction, 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 Donna F. Lane, the Executive Administrative Specialist of the County, be and she hereby is authorized to execute and deliver under the County's seal, any such instruments or documents as may be executed and/or delivered by the President of the County Council 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.


**PASSED AND ADOPTED THIS** 27th day of August, 2014.

ATTEST:

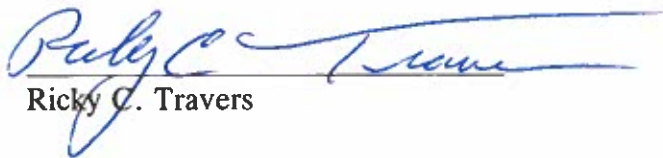
  
Donna F. Lane  
Executive Administrative Specialist

COUNTY COUNCIL OF  
DORCHESTER COUNTY, MARYLAND

  
Jay L. Newcomb, President  
President

  
William V. Nichols, Vice President

Tom Bradshaw

  
Ricky C. Travers

Rick M. Price