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RESOLUTION NO. 611

**A RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, MARYLAND TO SUPPORT A LOAN FROM THE DEPARTMENT OF COMMERCE UNDER THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND TO PROTENERGY NATURAL FOODS, INC.**

WHEREAS, PROTENERGY NATURAL FOODS, INC. (the "Borrower") has submitted an application dated 2/25/18 to receive a loan of funds from the DEPARTMENT OF COMMERCE of the State of Maryland (the "Department") under the MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND ("MEDAF") in the amount of \$87,500 (the "Loan"), to use such funds for the purpose of: to reimburse eligible project costs 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 MEDAF, 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.

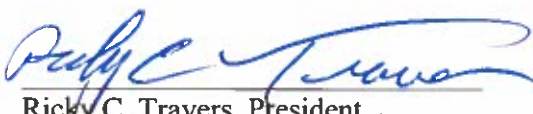
NOW, THEREFORE, BE IT RESOLVED, that the County Council of Dorchester County, Maryland, expresses its support for the Project and the Loan, and further authorizes \$8,750 in the form of a real property tax credit over a five year period as the County's match for the Loan.

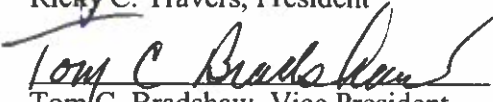
PASSED AND ADOPTED THIS 20th day of March, 2018.

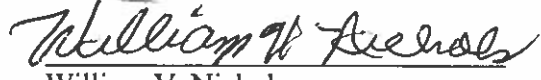
ATTEST:

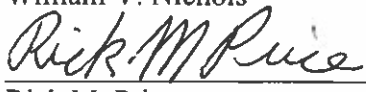
  
Jeremy Goldman, County Manager

The County Council  
of Dorchester County

  
Ricky C. Travers, President

  
Tom C. Bradshaw, Vice President

  
William V. Nichols

  
Rick M. Price

  
Don B. Satterfield