

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-15-05-05  
 May 12, 2015

**AUTHORIZING A LOAN OF UP TO \$17,500 TO HOZMERICA, LLC**

**WHEREAS**, the St. Lawrence River Valley Redevelopment Agency ("RVRA") seeks to actively participate in economic development projects which result in the creation of jobs, and

**WHEREAS**, the RVRA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation ("SLCIDA-LDC") as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

**WHEREAS**, Hozmerica, LLC has applied to the St. Lawrence River Valley Redevelopment Agency and the SLCIDA-LDC for up to \$17,500 in loan financing to provide part of the capital required to renovate and expand their bait and tackle facility in Ogdensburg (collectively, the "Facility") and

**WHEREAS**, this funding assistance, combined with \$17,500 in financing provided by NBT Bank and up to \$12,652 in Owner's equity will enable Hozmerica, LLC to better serve the fishing tourism industry,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDA-LDC to lend up to \$17,500 from the RVRA's Economic Development Fund to Hozmerica, LLC, and

**BE IT FURTHER RESOLVED** that said loan of up to \$17,500 shall be subject to the following terms and conditions:

1. Principal	Up to \$17,500
2. Interest Rate	One-half of prime rate plus 1, the actual rate to be determined at closing
3. Term	Five ( 5 ) year amortization schedule
4. Security	Third Position on all equipment and business assets of Hozmerica, LLC.
5. Other	<ul style="list-style-type: none"> <li>• Unlimited Personal Guarantee of William Hosmer.</li> <li>• Evidence of at least \$17,500 of additional financing.</li> <li>• Evidence of cash/equity in the project of a least \$12,652.</li> <li>• The Company agrees to create 1 FTE and 1 PT new jobs over the next three years.</li> </ul>

Move:	Strait			
Second:	Carroll			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Acres	X			
Carroll	X			
McNeil	X			
Murphy	X			
Strait	x			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

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Lori Sibley (May 12, 2015)