

RESOLUTION NO. 19 - 24

RESOLUTION ENDORSING THE FILING OF A MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AND AUTHORITY FUND (MEDAAF) APPLICATION TO FUND TYSON FEED MILL PURCHASE OF A TRACK MOBILE FOR GRAIN LOADING IN SNOW HILL, WORCESTER COUNTY, MARYLAND

WHEREAS, Tyson Foods (Tyson) has entered into an agreement with the Maryland and Delaware Railroad Company (MDDE) to restore railroad freight shipping services to the Tyson Feed Mill located in Snow Hill, Worcester County, Maryland; and

WHEREAS, MDDE has secured a grant from the Maryland Department of Transportation (MDOT) in the amount of \$2 million, to be matched with funding from MDDE in the amount of \$1 million, to support track improvements which will facilitate the return of freight traffic to Tyson in Snow Hill; and

WHEREAS, Tyson has identified the need for a track mobile to assist in moving freight cars after grain is unload at their feed mill in Snow Hill (the "Project") and has identified a used track mobile at a cost of \$250,000 for which they are seeking funding assistance in the form of a conditional loan totaling \$100,000 (the "Loan") from the Maryland Department of Commerce ("Commerce") through the Maryland Economic Development Assistance and Authority Fund (MEDAAF) which will be forgiven after 10-years subject to attainment of certain employment goals; and

WHEREAS, Tyson agrees that the funds shall be used in accordance with Maryland Law relating to MEDAAF as provided in the Annotated Code of Maryland, Economic Development Article, Title 5, Subtitle 3, entitled "Maryland Economic Development Assistance and Authority Fund," and the applicable regulations for the purposes set forth in the application described above; and

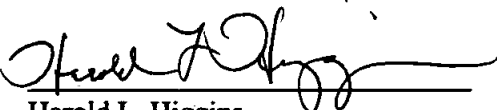
WHEREAS, Section 5-319 of the Economic Development Article requires the governing body of the jurisdiction in which the Project is located to endorse the funding as well as provide a guarantee of all or part of the Loan as well as provide a guarantee of all or part of the Loan or a 10% match of the MEDAAF Funds.

NOW, THEREFORE, BE IT RESOLVED, that the County Commissioners of Worcester County, Maryland, pursuant to the authority granted in the Annotated Code of Maryland, Economic Development Article, Section 5-319, hereby endorses the Project and the Loan and further endorses a local match of \$10,000 as the 10% match to the MEDAAF Loan subject to the conditions and employment goals as specified by Commerce.

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


PASSED AND ADOPTED this 2nd day of July, 2019.


ATTEST:

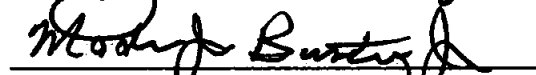

Harold L. Higgins
Chief Administrative Officer

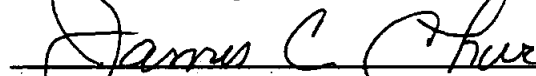
COUNTY COMMISSIONERS OF
WORCESTER COUNTY, MARYLAND

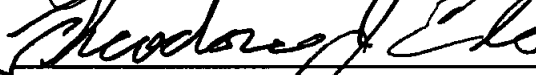

Diana Purnell, President

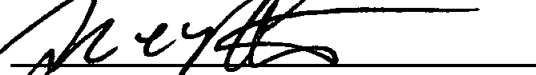

Joseph M. Mitrecic, Vice President


Anthony W. Bertino, Jr.


Madison J. Bunting, Jr.


James C. Church


Theodore J. Elder


Joshua C. Nordstrom