

**ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

RESOLUTION

APPROVING CATEMER, INC. LOAN APPLICATION

WHEREAS, Albany County Business Development Corporation (“ACBDC”) administers a revolving business loan fund for the purpose of creating and retaining jobs in Albany County; and

WHEREAS, the staff of the Advance Albany County Alliance Local Development Corporation (the “**Alliance**”), as agents of ACBDC, has reviewed and recommended approval of a loan application from Catemer, Inc. to be applied towards the cost of acquiring, improving and equipping a property commonly known as 6 British American Boulevard, in Latham, New York (the “**Loan Application**”); and

WHEREAS, the material terms of the ACBDC loan recommended to be provided on the basis of the Loan Application (the “**Loan**”) would be as follows:

<u>Borrower:</u>	Catemer, Inc. or a real estate holding company to be formed.
<u>Principal Amount:</u>	\$1,000,000.00
<u>Interest Rate:</u>	4%
<u>Term:</u>	5-year term, 15-year amortization.
<u>Guaranty:</u>	Unlimited personal guaranty of Dr. Barry Arkles and unlimited corporate guaranty of Catemer, Inc. (if it is not the borrower) and Catemer Holdings, LLC.
<u>Collateral:</u>	First priority mortgage, assignment of rents and fixture filing on property commonly known as 6 British American Boulevard, Latham, New York Subordinate security interest all business assets of Catemer, Inc.

NOW, THEREFORE, BE IT RESOLVED, that the Loan Application is hereby conditionally approved, subject to completion of all standard requirements of ACBDC and satisfaction of all conditions precedent normally applicable to ACBDC business loans and all conditions which legal counsel for ACBDC deems reasonably appropriate to the circumstances; and be it further

RESOLVED, that upon satisfaction of all of the aforesaid requirements and conditions, ACBDC is authorized to close and fund the Loan, including execution by appropriate official of Alliance, as agent of ACBDC, of all documents required to be executed in connection therewith.