ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

RESOLUTION

APPROVING LOAN MODIFICATION AND EXTENSION VVK, INC.

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, ACBDC previously closed a loan to VVK, Inc. (the "**Borrower**") in the original principal amount of $136,000.00 (the "**Prior Loan**"), the outstanding principal balance of which was, as of October 1, 2025, the sum of $97,483.52, and which Prior Loan matures on December 1, 2025; and

WHEREAS, the Prior Loan is performing, and the staff of the Advance Albany County Alliance Local Development Corporation (the "**Alliance**"), as agents of the ACBDC, has received and reviewed a request for an extension of the Prior Loan (the "**Loan Extension Request**"), and has recommended approval of the same; and

WHEREAS, the Borrower, guarantor and collateral arrangements for the Prior Loan would remain in effect, subject to a change in the repayment terms as follows:

Principal Amount:	Actual balance at closing not to exceed $97,483.52
Interest Rate:	4%
Term:	60 month (5 year) term, 5-year amortization

NOW, THEREFORE, BE IT RESOLVED, that the Loan Extension Request is hereby conditionally approved, subject to completion of all standard requirements of ACBDC and satisfaction of all conditions precedent customarily applicable to ACBDC business loan extensions 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 the modification and extension of the Prior Loan in accordance with the terms of this Resolution, including execution by appropriate official of Alliance, as agent of ACBDC, of all documents required to be executed in connection therewith.