

THE EFFECTIVE DATE OF THIS RESOLUTION IS September 15, 2015

RESOLUTION NO. 15-18

RE: CONDITIONAL LOAN AGREEMENT

The economic health of Frederick County, Maryland, and its residents is a matter of concern to Frederick County, Maryland; and

The number of sustaining local employment opportunities and jobs, along with the resulting increased tax revenue, are critical components to the economic health and development of Frederick County; and

The Maryland General Assembly through Maryland's Express Powers Act, codified in the Annotated Code of Maryland, Local Government Article, Section 10-101, et seq., specifically including authority found in Local Government Article, Section 10-206, has authorized Frederick County to take such actions as it believes to be in the community's best interest to promote the economic health and welfare of the County and its residents; and

Frederick County, Maryland and its residents would benefit by an increased number of jobs located in Frederick County, with the increased opportunity to work closer to where they live, and from the increased tax base that will result from additional jobs; and

MedImmune, LLC, a subsidiary of international pharmaceutical concern Astra Zeneca, has proposed to invest a minimum of \$145,000,000.00 towards expanding its existing Frederick County manufacturing facility and in doing so creating at least 300 new jobs at this facility (the "MedImmune Expansion"); and

The MedImmune Expansion will benefit the economic health and development of Frederick County which is, therefore, willing to join with the State of Maryland and with The City of Frederick in supporting this project.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF FREDERICK COUNTY, MARYLAND, that the Conditional Loan Agreement for Business Development Funds (“Conditional Loan Agreement”) by and between Frederick County, Maryland and MedImmune, LLC, a copy of which is attached as Exhibit A to this Resolution, is approved; and

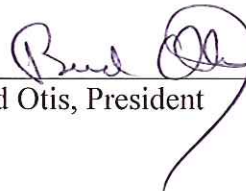
BE IT FURTHER RESOLVED that the County Executive and such other officers, officials and employees of the County as the County Executive may designate are authorized and empowered to execute the Conditional Loan Agreement and all necessary and related documents, instruments and certificates; to make any and all necessary changes, additions or modifications to the Conditional Loan Agreement so long as its substance is not materially altered thereby; and to otherwise take all actions necessary to consummate the Conditional Loan Agreement.

The undersigned certifies that this Resolution was approved and adopted on the 15th day of September, 2015.

ATTEST:

COUNTY COUNCIL OF
FREDERICK COUNTY, MARYLAND


Ragen L. Cherney
Chief of Staff

By: 
Bud Otis, President

R. J. M
9.16.15