



PUBLIC INFORMATION

DATE: April 20, 2023
(Modification)

NAME OF COMPANY: Fairmont Tool, Inc./Marion Taylor Enterprises
283 Van Kirk Drive
Fairmont, WV 26554-9783

Nathan Kincaid, President
304-216-4741

NAME OF LOCAL DEVELOPMENT CORPORATION: Marion County Economic & Community Development

TYPE OF BUSINESS: Manufacturer of machined and fabricated parts

AMOUNT OF WVEDA LOAN: \$1,748,646.06
Term: 10 Year (3-year balloon) – **Extend balloon date an additional three years to 04/29/2026**

Rate: 20 Year Treasury Yield + .75%

STATE/COUNTY REP: Martha Phillips/Belinda Biafore

PURPOSE OF LOAN: Loan Assumption to pay-off existing debt with People's Bank to protect the WVEDA collateral position on existing financing

EMPLOYMENT DATA: Current: 75
After 1 Year: 80
After 3 Years: 90

COMPANY HISTORY: Originally known as Fairmont Tool Grinding the company became known as Fairmont Tool, Inc. in 1984.