ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-26-05-05
May 12, 2026

MODIFYING LINE OF CREDIT WITH CURRAN RENEWABLE ENERGY, LLC

WHEREAS, the St. Lawrence River Valley Redevelopment Agency ("RVRDA") seeks to actively participate in economic development projects which result in the creation of jobs, and

WHEREAS, the RVRDA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation ("SLCIDA-LDC") as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

WHEREAS, on February 18, 2016, the RVRDA adopted Resolution No. RVR-16-02-02, "Authorizing A Line-of-Credit Of Up To $1,500,000 to Curran Renewable Energy, LLC.," and

WHEREAS, Curran Renewable Energy, LLC (the "Company") has used and repaid the Line of Credit authorized by Resolution No. RVR-16-02-02 ("Line of Credit") to fund continued wood pellet production to build inventory during off-peak seasons, and

WHEREAS, the Company has requested access to the Line of Credit to continue to fund wood pellet production during this off-peak season, and

WHEREAS, the Company will also be starting up an Aggregate Wash Plant for Department of Transportation certified concrete sand, and

WHEREAS, this funding assistance, combined with additional company investment of $1.3 million for the Aggregate Wash Plant will allow the company to diversify its production capabilities, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency agrees to authorize the SLCIDA-LDC to lend up to $500,000 from the t RVRA's Economic Development Fund for the Line of Credit, and

BE IT FURTHER RESOLVED that said Line of Credit of up to $500,000 shall be subject to the following modified terms and conditions:

1. Principal	• Up to $500,000
2. Interest Rate	• One-half of Prime Rate plus 1, set at the time of initial draw
3. Term	• One Year (1) year term with 6 months interest-only payments (March-August) and 6 month principal and interest payments (September-February) with renewal option for One (1) additional year with the same repayment schedule. • Convertible at the end of Year 1 by the IDALDC to a five year note amortized with 6 month seasonal interst only payments and 6 month principal and interest payments as described above.
4. Other	• All other terms and conditions of Resolution RVR-16-02-02 remain intact

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Move:	KRAMER			
Second:	FORSYTHE			
VOTE	**AYE**	**NAY**	**ABSTAIN**	**ABSENT**
Clark				X
Forsythe	X			
Kramer	X			
McNeil	X			
Strait	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley
May 12, 2026