

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-26-06-07
June 9, 2026

AUTHORIZING A LOAN OF \$500,000 TO NORTH COUNTRY DAIRY, 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, North Country Dairy, LLC. (the “Company”) has applied for loan financing as part of a project to modernize the existing lagoon system and wastewater treatment facility, and

WHEREAS, the Company has consistently exceeded its job requirements on its previous loans with the RVRDA and will retain 128 full-time equivalent jobs as a result of the project,

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 RVRDA’s Economic Development Fund for North Country Dairy, LLC., and

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

1. Principal	Up to \$500,000
2. Interest Rate	One-half of prime rate plus 1 determined at the time of closing
3. Term	Ten (10) year amortization schedule
4. Security	• Blanket lien with the Development Authority of the North Country (NCEDF) on all machinery and equipment, furniture and fixtures, inventory accounts receivable and general intangibles of North Country Dairy, LLC. • Corporate Guarantee of Upstate Niagara Cooperative, Inc. and Subsidiaries.
5. Other	• New York Power Authority Grant in the amount of \$1,000,000 • Empire State Development Grant in the amount of \$1,000,000 • DANC (NCEDF) financing in the amount of \$500,000 • Owner Cash/Equity contribution of \$2,000,000

Move:	Kramer			
Second:	Strait			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Strait	X			
Murphy	X			
Kramer	X			
Forsythe	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

June 9, 2026