

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-26-01-01
 January 27, 2026

MODIFYING THE TERM OF THE LOAN OF UP TO \$225,000 TO ST. LAWRENCE SUDS, LLC.

WHEREAS, St. Lawrence Suds, LLC (the “Company”) applied for loan financing as part of a project for costs associated with building and fitting out a microbrewery facility in Canton, New York (the “Project”), and

WHEREAS, Resolution No. LDC 24-12-18 approved on December 18, 2024, the SLCIDA-LDC lent up to \$225,000 to St. Lawrence Suds, LLC for the project, and

BE IT FURTHER RESOLVED that said loan of up to \$225,000 from the SLCIDA-LDC shall now be modified with the following terms and conditions:

Principal	<ul style="list-style-type: none"> Up to \$225,000 construction loan (of which \$112,500 will be converted to permanent financing)
Interest Rate	<ul style="list-style-type: none"> One-half of prime rate plus 1, the actual rate to be determined at closing
Term	<ul style="list-style-type: none"> One-year 18-month construction financing with interest-only payments followed by 180 months principal and interest payments
Security	<ul style="list-style-type: none"> Construction financing secured with blanket lien on all machinery and equipment, furniture and fixtures, inventory, accounts receivable and general intangibles of St. Lawrence Suds, LLC. by way of a security agreement and UCC-1 financing statement Permanent financing to be secured with shared second mortgage behind bank financing
Other	<ul style="list-style-type: none"> Unlimited Personal Guarantee of Joseph Erlichman, Gary Hammond, David Murphy, and David Warner Guarantee of Bent Beam Brewing, LLC Evidence of owner equity in the project of at least \$445,000 Creation of 4.5 FTE management, administrative, and production jobs

Move:	Blevins			
Second:	Morrill			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Hall	X			
LaBaff				X
McMahon	X			
Morrill	X			
Reagen	X			
Staples				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

January 27, 2026