

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL DEVELOPMENT CORPORATION  
Resolution No. LDC-26-05-10  
May 8, 2026

**MODIFYING LINE OF CREDIT WITH CURRAN RENEWABLE ENERGY, LLC**

**WHEREAS**, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) was formed by the St. Lawrence County Industrial Development Agency to relieve and reduce unemployment, to promote and to provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community, and to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function, and

**WHEREAS**, the SLCIDA-LDC entered in an Agreement with the St. Lawrence River Valley Redevelopment Agency (the “RVRDA”), and

**WHEREAS**, pursuant to Section II (1) NYPA Allocation Agreement, “...nothing herein shall cause the (Corporation) to undertake any act or participate in any portion of the Allocation Program unless approved by the (Corporation).” 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 SLCIDA-LDC shall lend up to \$500,000 from the 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:

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1. Principal	<ul style="list-style-type: none"> <li>Up to \$500,000</li> </ul>
2. Interest Rate	<ul style="list-style-type: none"> <li>One-half of Prime Rate plus 1, set at the time of initial draw</li> </ul>
3. Term	<ul style="list-style-type: none"> <li>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.</li> <li>Convertible at the end of Year 1 or 2 by the IDALDC to a five year note amortized with 6 month seasonal interest only payments and 6 month principal and interest payments as described above.</li> </ul>
4. Other	<ul style="list-style-type: none"> <li>Contingent on approval from the St. Lawrence River Valley Redevelopment Agency</li> <li>All other terms and conditions of Resolution RVR-16-02-02 remain intact</li> </ul>

Move:	McMahon			
Second:	Reagan			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
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

May 8, 2026