ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION
Resolution No. LDC-18-12-31
December 7, 2018

DECLARATION OF UNCOLLECTIBLE DEBT

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the "SLCIDA-LDC") authorized loan financing with Wanda Padgett d/b/a A Unique Boutique for Creatures Great and Small, and with Ken Hebb d/b/a St. Lawrence Brewing Company, and

WHEREAS, both borrowers are in default of their respective loans, and

WHEREAS, the balances (including late fees and penalties) on these loans, as of December 1, 2018 date are:

A Unique Boutique for Creatures Great and Small: $ 3,114.44,

St. Lawrence Brewing Company: $86,298.64, and

WHEREAS, it is the opinion of the St. Lawrence County Industrial Development Agency Local Development Corporation that it has exhausted all cost-effective means of collecting on these debts, and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency Local Development Corporation does hereby declare the debts uncollectible and authorizes removal of these two loan receivable balances from the SLCIDA-LDC's balance sheets, and

BE IT FURTHER RESOLVED that these debts have not been extinguished and if at any time the circumstances of either borrower should change, the SLCIDA-LDC shall pursue and accept payments on these accounts.

Move:	Hall			
Second:	LaBaff			
VOTE	**AYE**	**NAY**	**ABSTAIN**	**ABSENT**
Blevins				X
Hall	X			
Hooper	X			
LaBaff	X			
McMahon	X			
Staples	X			
Morrill	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 December 7, 2018