

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 LOCAL DEVELOPMENT CORPORATION
 Resolution No. LDC-21-12-22
 December 21, 2021

DECLARATION OF UNCOLLECTIBLE DEBT

WHEREAS, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “SLCIDA-LDC”) authorized loan financing with BH Trailer in 2018 for \$15,000 and Gordon’s Frame to Finish in 2012 for \$20,000, 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 15, 2021 are:

BH Trailers \$ 10,591.45,
 Gordon’s Frame to Finish \$19,863.84, 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 | | | |
| 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
 December 21, 2021

| | Issued | Term Years | Rate | Loan \$ | Payment \$ | Last Date Pd | Balance 12/15/21 |
|--------------------------|----------|------------|------|-----------|------------|--------------|------------------|
| BH Trailers | 01/12/18 | 5 | 4.0% | \$ 15,000 | \$ 332.83 | 01/15/21 | \$ 10,591.45 |
| Gordon's Frame to Finish | 05/31/12 | 7 | 4.0% | \$ 20,000 | \$ 250.33 | 09/28/20 | \$ 19,863.84 |