

RESOLUTION NO. 184 2011

**RECOGNITION OF UNCOLLECTABLE, SETTLED
OR OTHERWISE RESOLVED COMMUNITY DEVELOPMENT LOANS**

The City of Reading City Council hereby resolves as follows:

After research and recommendation by independent counsel, City Council hereby recognizes and requests that the following loans be marked paid, settled (or otherwise resolved), or written off as uncollectable due to either prior payment, settlement of the loans, bankruptcy through which the debt was discharged, inability to locate responsible persons, lack of a personal guaranty for the debt, or expiration of the statute of limitations to recover said debt as a contract claim:

UNCOLLECTABLE LOANS

1. Loan Numbers 6-01-01 and 6-01-02 to Keystone Hosiery Mills, Inc. in the total amount of \$33,994.26
2. Loan Number 21-1-01 to ACH Design Industries in the amount of \$42,995.48
3. Loan Number 40-01-01 to Theodore Wysocki in the amount of \$26,000
4. Loan Number 41-01-01 to Brian and Sandra Schlappich in the amount of \$35,000
5. Loan Number 44-01-01 to Reading Restorations, Inc. t/a Widow Finney's Restaurant in the amount of \$80,000
6. Loan Number 46-01-01 to Dana Damato in the amount of \$47,449.46
7. Loan Number 74-01-01 to Tex-Mex Adelitas in the amount of \$30,929.90
8. Loan Number 123-01-01 to Estela's Flowers and Gifts in the amount of \$50,000.00
9. Loan Numbers 136-01-01 and 136-01-02 to Bakery Limited Partnership in the amounts of be \$170,550.00 and \$640,000.00
10. Loan Number 117-01-01 to Grossman & Grossman in the amount of \$41,622.18

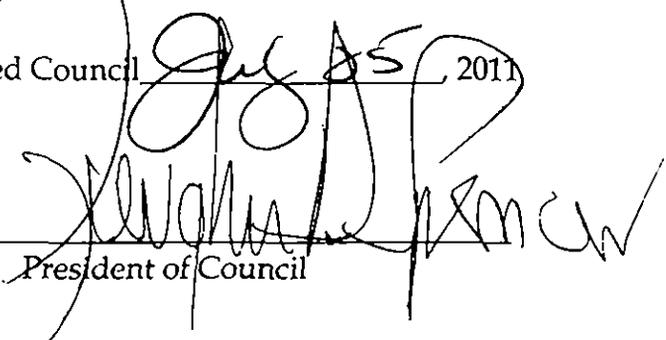
- 11. Loan Numbers 118-01-01 and 118-01-02 to Reading Railcar Repair, Inc. in the amounts of \$20,974.17 and \$41,944.55
- 12. Loan Number 138-01-01 to Maxim Logistics, Inc. in the amount of \$168,285.94

SETTLED LOANS

- 13. Loan Numbers 68-01-01 and 69-01-01 to Master Tool & Mfg. in the amounts of \$6,679.86 and \$18,666.41
- 14. Loan Number 8-01-01 to Keystone Historic Partnership in the amount of \$250,000.00
- 15. Loan Number 19-01-01 to Price Design Resources in the amount of \$63,966.81
- 16. Loan Number 107-01-01 to Renbow International USA Inc. in the amount of \$24,606.71
- 17. Loan Numbers 26-01-01 and 26-01-02 to Sandi Salads, Inc. in the amounts of \$22,444.37 and \$37,995.60

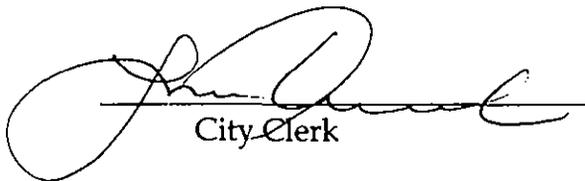
PAID LOANS

- 18. Loan Number 72-01-01 to Uhrig Enterprises, Inc & DMU Enterprises in the amount of \$59,509.45

Passed Council July 25, 2011


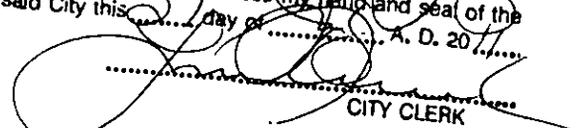
 President of Council

Attest:



 City Clerk

Community Development/Law

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 25 day of July, A. D. 20 11. Witness my hand and seal of the said City this 25 day of July, A. D. 20 11.


 CITY CLERK