

**CORTLAND COUNTY BUSINESS DEVELOPMENT CORP.
REVOLVING LOAN WATCH LIST POLICY
DECEMBER 2019**

Loans will be placed on the Watch List based on any of the following circumstances:

- A loan goes 30 days or more in arrears
- The Business Development Corp. board determines a circumstance warranting a Watch List

Loans will be removed from the Watch List under the following circumstances:

- Review by the Business Development Corp. board deems the loan satisfactory
- A review by the Business Development Corp. staff declaring the Loan to be satisfactory and one of the following circumstances has occurred:
 - a. Six consecutive months of current loan payments or
 - b. Real estate or equipment loans with a LTV ratio determined to be 60% or less and no 30-day or more, late payments with the past three months.