

## **POLICY REGARDING EXTENSION OF CREDIT**

The Town of Wawayanda Local Development Corporation (the “LDC”) shall not, directly or indirectly, nor through any subsidiary (if any), extend or maintain credit, arrange for the extension of credit, or renew any extension of credit, in the form of a personal loan to or for any Officer, Board member or employee of the LDC, or to or for any person in an equivalent position with respect to the LDC.