

## **DIVISION OF CEMETERIES**

STATE OF NEW YORK  
**DEPARTMENT OF STATE**  
ONE COMMERCE PLAZA  
99 WASHINGTON AVENUE  
ALBANY, NY 12231-0001  
TELEPHONE: (518) 474-6226  
FAX: (518) 473-0876  
[HTTPS://DOS.NY.GOV](https://dos.ny.gov)

KATHY HOCHUL  
GOVERNOR

CEMETERY BOARD  
ROBERT J. RODRIGUEZ  
SECRETARY OF STATE  
CHAIR

LETITIA JAMES  
ATTORNEY GENERAL

MARY T. BASSETT, M.D., M.P.H.  
COMMISSIONER OF HEALTH

**TO:** New York State Cemetery Board

**FROM:** Alicia Young, Assistant Director

**SUBJECT:** Troy (Oakwood) Cemetery 42-034

**RE:** Application for Approval of a Permanent Maintenance Loan

**DATE:** October 24, 2022

**Exhibits:**

1. October 21, 2022 letter from the cemetery
2. September 30, 2022 Permanent Maintenance investment statements
3. Crematory invoice due October 28, 2022
4. Installation estimate from Duncan & Cahill
5. Draft Petition and Proposed Order

**Summary:**

Troy (Oakwood) Cemetery, a combination cemetery and crematory, received approval August 13, 2022, to replace its 1976 retort. The estimated cost to replace the retort is \$250,506.48 including installation and removal of the old unit. This project was to be funded by a loan from their investment company Merrill Lynch.

On October 21, 2022, the cemetery has informed us that Merrill Lynch will not be loaning the funds to the cemetery as they were not aware that the Permanent Maintenance investment account could not be used as collateral. The cemetery believes that other lenders will not lend it funds for the same reason.

The cemetery is now seeking a loan from its PM fund to finance the project. This may in fact be a better financing avenue as there will not be any interest payments. The cemetery's board anticipated the investment portfolio would generate a greater return than the interest rate charged on the loan. However, in light of the recent downturn in the market and uptick in interest rates, a PM loan is likely to be a wiser financing strategy.

In a letter from the cemetery dated October 21, 2022, the cemetery proposes a Permanent Maintenance loan in the amount of \$240,000, with repayment in 24 years payable at \$10,000 per year. The cemetery's two Permanent Maintenance Fund investment accounts combined market value as of September 30, 2022 totaled \$2,299,969.60 (\$1,955,307.47 at cost). The letter showed a higher market value for the accounts as there is a portion of the account that is pooled bequests and gifts that may



**Department  
of State**

be restricted. I excluded this portion to calculate the amount available for a loan. The \$240,000 loan represents 10% of the market value of the Permanent Maintenance fund and will have a minimal impact on the income generated from the fund.

There is an installment payment due on October 28, 2022, on the retort in the amount of \$144,850.98. The cemetery believes it can scrape enough together from the general funds to make this payment, but this will make meeting operating expenses difficult if not replenished by a loan. The Division has heard from several sources that retort manufacturers are unwilling to extend price locks beyond the dates provided in existing contracts and that prices have increased significantly, so it is critical that the cemetery meet this deadline and close on the contract as is.

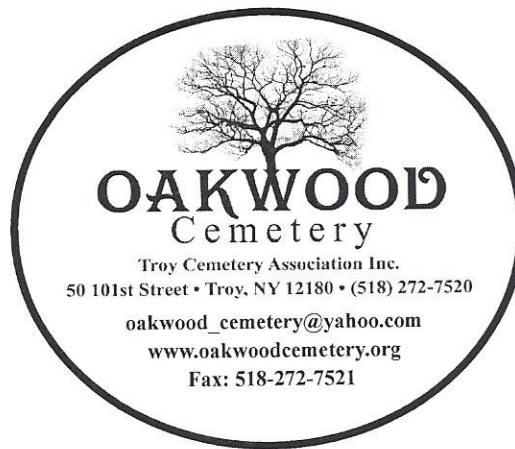
In 2009 a Permanent Maintenance loan was granted to fund a pond and road rehabilitation project. The amount granted was \$215,500. Repayment was to be an annual deposit of \$5,000. The cemetery has made it a practice to deposit \$10,000 annually. The outstanding balance as of 10/31/21 was \$110,500.

The Division recommends that the Cemetery Board recommend Supreme Court approval of a PM Loan, as described above.

EXHIBIT 1

EXHIBIT 1

An Historic "Rural" Cemetery ° A Nonsectarian



Not-For-Profit Cemetery ° Founded in 1848

October 21, 2022

Alicia Young  
NYS Dept. of State  
Division of Cemeteries  
One Commerce Plaza  
99 Washington Avenue  
Albany, NY 12231-0001

Re: Troy Cemetery Association Inc. Oakwood 42-034 Rensselaer County  
Seeking approval for a loan from our Permanently Restricted Fund

Dear Alicia:

The purpose of this letter is to seek assistance in the matter of obtaining funding for the purchase of our new Matthews Environmental Solution Cremator and the costs associated with its installation charges and the removal of our 1976 ALL cremator.

In our application to the Division for the Project dated May 11, 2022 and approved at the Cemetery Board meeting held in August 2022, we had planned on using a Merrill Lynch (LMA) Loan Management Account program rather than seeking to borrow from our permanently restricted funds. We thought that over the course of our repayment term ca 24 years, that our investment rate of return would outperform the loan rate.

Upon engaging the loan program for the full funding of \$240,000. we were shocked to find out that Merrill Lynch declined our loan application as they do not permit permanent maintenance funds be used as collateral to secure loans.

At this time we are asking the Division of Cemeteries for their support in permitting Oakwood to obtain a loan from our Permanently restricted Funds in the amount of \$240,000. to cover the cost of this important purchase. We feel a repayment plan with a term of 24 years payable at \$10,000. per annum would be acceptable.

At September 30, 2022 our permanently restricted funds total \$4,333,101.26. (see attached) Though the withdrawal of funds will decrease our income dividend cash, I feel the acquisition of the new cremator is paramount to Oakwood's ability to remain a vital going concern.

This has been a long process beginning back in December of 2021 when we ordered the new unit.

The delivery date of the new Cremator is set for November 22, 2022 at 8AM. Our General Contractor Duncan & Cahill of Troy NY has arranged all of the Trades (Riggers, Crane, Roofer, Electrical & pipe fitters) to be present on that day to begin the installation.

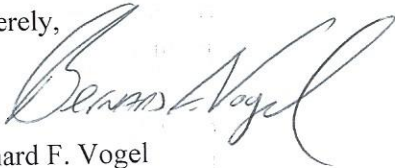
We have received the progress billing from Matthews that \$144,850.98 is due on Friday October 28, 2022 in the amount of \$144,850.98.

The Contractors have made ready the crematory building. The new roof stack opening is completed, walls redone, the concrete block front wall enlarged and the old 1976 Cremator has been removed, disassembled and properly scraped.

At this writing we have 1 crematory unit in operation. We are managing the daily caseload so far so good.

Thanking you in advance for your assistance in this matter.

Sincerely,

A handwritten signature in dark ink, appearing to read "Bernard F. Vogel". The signature is fluid and cursive, with a large, sweeping "V" at the end.

Bernard F. Vogel  
Administrator

EXHIBIT 2

EXHIBIT 2





Primary Account: 5NN02396

## WEALTH MANAGEMENT REPORT

September 01, 2022 - September 30, 2022

TROY CEMETERY ASSOCIATION INC  
PERMANENTLY RESTRICTED FUNDS  
50 101ST ST  
TROY NY 12180-1124

If you have questions on your statement,  
call 24-Hour Assistance:  
**(866) 4MLBUSINESS**  
**(866) 465-2874**  
Access Code: 63-566-02396

Investment Advice and Guidance:  
Call Your Financial Advisor

Your Financial Advisor:  
DANIEL P VARTIGIAN  
449 453 ROUTE 146  
CLIFTON PARK NY 12065  
daniel.vartigian@ml.com  
1-518-383-8990

Up-to-date account information can be viewed  
at: [www.mymerrill.com](http://www.mymerrill.com) where your statements  
are archived for three or more years.

Questions about MyMerrill? Click the "help" tab  
at the top of the screen once you log in.

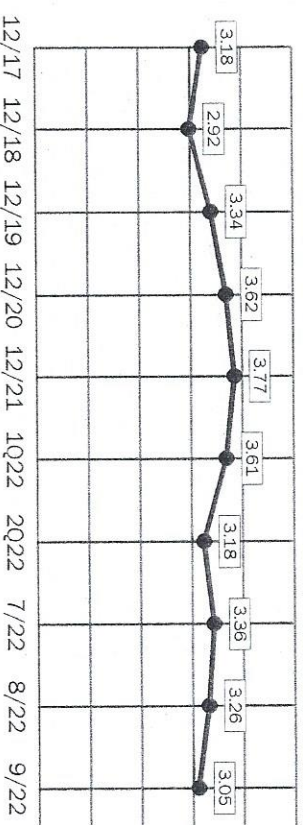
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Investment products: **Are Not FDIC Insured** **Are Not Bank Guaranteed** **May Lose Value**

PORTFOLIO SUMMARY		September 30	August 31	Month Change
Net Portfolio Value		\$3,047,020.51 ✓	\$3,263,635.47	(\$216,614.96) ▼
Your assets		\$3,047,020.51	\$3,263,635.47	(\$216,614.96) ▼
Your liabilities		-	-	-
Your Net Cash Flow (Inflows/Outflows)		(\$8,630.60)	(\$9,413.73)	-
Securities You Transferred In/Out		-	-	-
Subtotal Net Contributions		(\$8,630.60)	(\$9,413.73)	-
Your Dividends/Interest Income		\$8,329.68	\$7,111.59	\$1,218.09
Your Market Gains/(Losses)		(\$216,314.04)	(\$91,490.41)	(\$124,823.63)
Subtotal Investment Earnings		(\$207,984.36)	(\$84,378.82)	(\$123,605.54)

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2017-2022



Primary Account: 5NN-02397



TROY CEMETERY ASSOCIATION INC  
PERMANENTLY RESTRICTED FUNDS  
50 101ST ST  
TROY NY 12180-1124

# WEALTH MANAGEMENT REPORT

September 01, 2022 - September 30, 2022

PORTFOLIO SUMMARY		September 30	August 31	Month Change
<b>Net Portfolio Value</b>		<b>\$1,286,080.75</b>	<b>\$1,376,738.80</b>	<b>(\$90,658.05)</b> ▼
Your assets		\$1,286,080.75	\$1,376,738.80	(\$90,658.05) ▼
Your liabilities				
Your Net Cash Flow (Inflows/Outflows)				
Securities You Transferred In/Out				
<b>Subtotal Net Contributions</b>		<b>(\$975.19)</b>	<b>(\$1,003.42)</b>	
Your Dividends/Interest Income		\$3,301.45	\$2,205.53	
Your Market Gains/(Losses)		(\$92,984.31)	(\$41,061.75)	
<b>Subtotal Investment Earnings</b>		<b>(\$89,682.86)</b>	<b>(\$38,856.22)</b>	

If you have questions on your statement,  
call 24-Hour Assistance:  
**(866) 4MLBUSINESS**  
**(866) 465-2874**  
Access Code: 63-566-02397

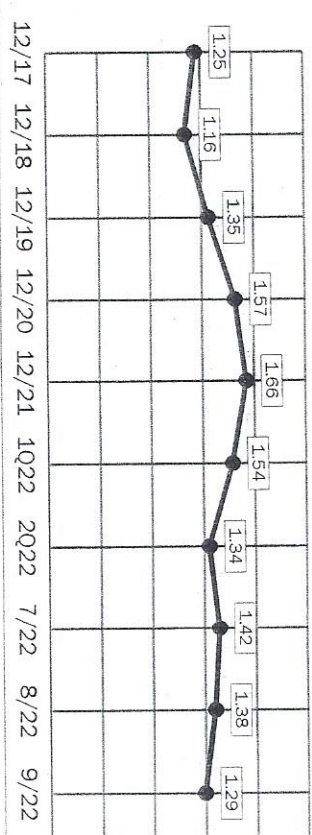
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**Your Financial Advisor:**  
DANIEL P VARTIGIAN  
449 453 ROUTE 146  
CLIFTON PARK NY 12065  
daniel.vartigian@ml.com  
1-518-383-8990

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at: [www.mymerrill.com](http://www.mymerrill.com) where your statements  
are archived for three or more years.

Questions about MyMerrill? Click the "help" tab  
at the top of the screen once you log in.

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2017-2022



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TCA Inc

Grand Total Net Fund Balances \$ 4,333,101.26

<u>A</u>	<u>B</u>	<u>C</u>		
PC	Endow	PM		
\$ 1,728,456.55	\$ 230,768.13	\$ 1,724,539.34	=	\$ 3,683,764.02

Cost %                    46.92%    +                    6.26%    +                    46.81%    =                    100.00%

B & C cost %	Cost of B & C	<u>\$ 1,955,307.47</u>
<div>53.08%</div> .....	Net Value B & C	<u><u>\$ 2,299,969.60</u></u>

EXHIBIT 3

EXHIBIT 3

## Cremator Invoice - Troy Cemetery - Customer #1003517 - Order 106485437

From: Abarca, Veronica (vabarca@matw.com)  
To: oakwood\_cemetery@yahoo.com  
Cc: jaluna@matw.com; kmessenger@matw.com  
Date: Friday, October 14, 2022 at 02:47 PM EDT

Dear Thomas O. Maggs:

Your cremator is scheduled to ship soon; please find attached your invoice. As per the contract the second payment is now due. Please remit payment on or before 10/28/2022.

If you wish to send payment via wire transfer our banking information is shown below.

**Bank Name:** CITIZEN BANK OF PENNSYLVANIA  
**Bank Address:** 525 WILLIAM PENN PLACE  
PITTSBURGH, PA 15219  
**ABA Number:** 036076150  
**Account Name:** MATTHEWS INTERNATIONAL CORPORATION  
**Account Number:** 6235691665  
**Swift Code:** CTZIUS33

If you have any questions please do not hesitate to contact me.

Best regards,

**Veronica Abarca**

**BILLING CLERK**



O: 407.886.5533 Ext. 206-6169 | F: 407.886.5990

[vabarca@matw.com](mailto:vabarca@matw.com) | [MatthewsEnvironmentalSolutions.com](http://MatthewsEnvironmentalSolutions.com)

2045 Sprint Blvd. | Apopka, FL. 32703-7762

Matthews Environmental Solutions and Matthews Memorialization are (MATW) Matthews International companies.



CREMATION

Matthews Cremation Division  
2045 Sprint Blvd  
Apopka, FL 32703  
USA

Phone: 1-407-886-5533  
Fax: 1-407-886-5990  
Internet [www.matthewscremationdivision.com](http://www.matthewscremationdivision.com)

## CONTRACT INVOICE

Bill-to-Party
TROY CEMETERY
50 - 101ST STREET
TROY
NY
12180-1124

Ship-to-Party
TROY CEMETERY
50 - 101ST STREET
TROY
NY
12180-1124

Invoice No. (Sales Order #)	106485437
Invoice Date	10/14/2022
Delivery No.	
Estimated Ship Date	11/18/2022
Ref Sales Order No.	106485437
Ref Sales Order Date	12/20/2021
Customer PO No.	
Customer No.	1003517
Term of Payment	Due Upon Receipt
Salesperson	Ron Salvatore
Contact	Thomas O. Maggs
E-mail	<a href="mailto:oakwood_cemetery@yahoo.com">oakwood_cemetery@yahoo.com</a>
Telephone No.	518-272-7520
FedTax ID	25-0644320

Material	Description	Qty		Unit Price	Value
<b>Cremation Equipment:</b>					
71086192	Cremator, SPP Plus, 1PH, 2.0, FC	1.00	EA	\$ 163,001.00	\$ 163,001.00
	Backhaul / Disposal of existing unit	1.00		\$ 10,710.00	\$ 10,710.00
40200043.1	LT-1BS, Lift Table Battery w/Scale	1.00	EA	Included	Included
41211529	Kit, Temperature Adder, One Pen Recorder	1.00	EA	\$ 1,737.00	\$ 1,737.00
41211523	Stack, 29 Inch, Additional	5.00	EA	\$ 468.00	\$ 2,340.00
<b>Discounts:</b>					
	Loyalty	4.00%			\$ (7,111.52)
<b>Services:</b>					
86002141	PLC, MPYRE2.0, 1 Year Subscription, Full	1.00	EA	\$ 1,788.00	\$ 1,788.00
<b>Change Order:</b>					
	Backhaul / Disposal of existing unit	1.00		\$ 10,710.00	\$ (10,710.00)
	Loyalty	4.00%			\$ 428.40
86182200	Price Adjustment to Current Market Conditions				\$ 10,567.68
	Remove Mpyre OP system and replace with Timers and Switches				\$ (5,444.00)
	Loyalty	4.00%			\$ 217.76
86002141	PLC, MPYRE2.0, 1 Year Subscription, Full	1.00	EA	\$ 1,788.00	\$ (1,788.00)
<b>Estimated Freight</b>					\$ 5,148.93

<b>Banking Transfer Information</b>
Bank Name: CITIZEN BANK OF PENNSYLVANIA
Bank Address: PITTSBURGH, PA 15258
ABA Number: 036076150
Account Name: MATTHEWS INTERNATIONAL CORPORATION
Account Number: 6235691665
Swift Code: CTZIUS33

Total before Tax	\$ 170,885.25
Sales and Use Tax	Estimated \$ -
Total Amount (USD)	\$ 170,885.25
Less Equipment Deposit # 1	\$ (17,747.45)
<b>Payment Due Prior to Shipping</b>	<b>\$ 144,850.98</b>
Balance Due 30 Days from Shipping or at Start Up	\$ 8,286.82
Whichever Comes First	

No goods may be returned for credit without written permission. 15% restocking fee. No Discounts on Shipping is permitted

INVOICE REMITTANCE STUB  
Matthews Cremation Division  
RETURN THIS PORTION WITH PAYMENT

Send Payments to:  
MATTHEWS INTERNATIONAL  
ATTN: VERONICA ABARCA  
2045 SPRINT BLVD  
APOPKA, FL 32703

Bill to  
TROY CEMETERY  
50 - 101ST STREET  
TROY  
NY  
12180-1124

Ship to  
TROY CEMETERY  
50 - 101ST STREET  
TROY  
NY  
12180-1124

Cremation Division

Invoice No. (Sales Order)	106485437
Invoice Date	10/14/2022
Customer No.	1003517
Customer PO No.	
Ref Sales Order No.	106485437
Currency	USD
Term of Payment	Due Upon Receipt
<b>Total Balance Due:</b>	<b>\$ 153,137.80</b>

Comment: \_\_\_\_\_

Payment Applied: \$ \_\_\_\_\_

Expect  
increase.  
↑

10/28/22

EXHIBIT 4

EXHIBIT 4





#83,742

Alisa Cahill Henderson  
President

April 22, 2022

Oakwood Cemetery  
50 101st Street  
Troy, NY 12180

Attn: Tom Maggs and Bernard Vogel

Re: Alterations to earl chapel crematorium

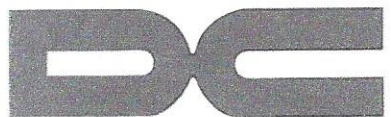
Gentlemen,

Duncan & Cahill Inc. proposes to furnish and install the necessary labor and material to perform the following scope of work

Scope:

1. Mobilize and setup shoring scaffold for roof support
2. Remove exterior doors, structural C-Channels and save for reuse
3. Sawcut masonry CMUs to expand opening for unit installation
4. Remove interior walls
5. Remove a portion of sheetrock ceiling above existing unit location
6. Remove Interior doors and frame and save for reuse
7. Remove existing furnace stack through the roof
8. Remove gas lines and electrical lines from old unit for removal
9. Remove outdated unit and place at owners' location
10. Provide temporary protection at CMU door opening and roof openings during construction
11. Remove a portion of EPDM roofing material to expose wood roof framing
12. Reframe roof joists to accept new stack location and prep for new EPDM installation
13. Fabricate and install thimble and collar in preparation for new stack vent
14. Install new EPDM rubber roofing at areas of removal
15. Patch ceiling Sheetrock/tape/sand/paint
16. Receive delivery of new unit and place inside building along with installing new stack vent
17. Repair CMU masonry walls and reinstall C-Channels and salvaged doors/frame/hardware
18. Frame interior walls to owners desired layout so both units are separated from each other
19. GWB/Tape/Sand/Paint new interior walls
20. Repair small dent on interior doors and paint after reinstallation into adjacent wall
21. Reconnect natural gas to new unit with spec'd regulator within the gas line running to unit
22. Core drill floor slab for new electrical conduit and gas lines
23. Provide spec'd power from new unit to existing electrical panel. Unit must be single phase power setup
24. Install a new outlet at new interior wall
25. Remove all temp protection, shoring and cleanup to GC provided dumpsters





**DUNCAN & CAHILL**  
INCORPORATED  
CONTRACTORS • ENGINEERS

**Alisa Cahill Henderson**  
President

Total Cost of Project: \$83,742.00

Thank you for the opportunity to quote this scope of work.

Sincerely,  
Duncan & Cahill Inc.

D. Ian Henderson



CASH NEEDED TO PAY BALANCE ON PROJECT      \$ 236,879.80

Note: Shipping was estimated at \$5,148.93 December 2021  
Round up cash needed to \$240,000. to cover expected  
additional freight costs.

\$ 144,850.98 Due 3 weeks prior to delivery

8,286.82 Due at startup

\$ 153,137.80 Grand Total Due to Matthews

\$ 83,742.00 Duncan Cahill

\$ 17,747.45 Previously paid to Matthews

***Summary of Project***

\$ 170,885.25 Retort Cost

\$ 83,742.00 Duncan Cahill

\$ 254,627.25 Total Project

EXHIBIT 5

EXHIBIT 5

STATE OF NEW YORK  
SUPREME COURT    COUNTY OF RENSSELAER

-----  
IN THE MATTER OF THE APPLICATION OF TROY  
CEMETERY ASSOCIATION, INC. (aka OAKWOOD),  
Petitioner

REQUESTING AN ORDER PERMITTING THE USE OF A  
PART OF ITS PERMANENT MAINTENANCE FUNDS  
FOR A CAPITAL EXPENSE TO  
PURCHASE AND INSTALL A NEW CREMATORY  
UNIT, AND REMOVAL OF THE OLD  
EXISTING CREMATORY UNIT.

-----

**PETITION**

Troy Cemetery Association, Inc. (aka Oakwood) (hereinafter "Petitioner"), by its  
undersigned attorneys, for a Verified Petition, hereby states as follows:

1.        Petitioner is a domestic not for profit corporation created on December  
29, 1924, which has continued to operate, to date, as a cemetery and crematorium.  
Petitioner's main office is located at 50 101<sup>st</sup> Street, Troy, New York but the  
cemetery occupies a significant amount of land in that area, which includes many  
lots, graves, monuments, mausoleums, chapels and crematoriums.

3.        This petition is submitted pursuant to Section 1507 (a) of the Not-For-  
Profit Corporation Law of the State of New York and requests an order permitting  
Petitioner to use part of the principal of its permanent maintenance fund.

4.        Petitioner has (2) cremation retorts, the oldest is from 1976. The New  
York Department of Environmental Conservation regulations will soon render the  
1976 cremation retort obsolete. Petitioner seeks to replace this unit with a new



Super Power Pak Plus unit from Matthews Environmental Solutions of 2045 Sprint Blvd. Apopka, Florida at a total cost of \$254,627.25. There are additional costs, including removal and installations costs. The total costs for the new retort are \$254,627.25.

5. As of September 30, 2022, the balance of the permanent maintenance fund is \$4,333,101.26. As of September 30, 2022, Petitioner has a loan outstanding from its permanent maintenance fund in the amount of only \$110,500.00 (hereinafter "Existing Loan"). The Existing Loan was taken out on April 7, 2009 for the purpose of the Pond project and Road resurfacing. A copy of the court order approving that loan is attached hereto as Exhibit A. Petitioner has repaid the amount of \$105,000. and is current in its obligation to repay its Existing Loan.

6. Petitioner desires to borrow from the permanent maintenance fund an amount of \$240,000 to complete the aforementioned equipment purchase and installation. Petitioner will repay this loan in the amount of \$10,000.00 annually beginning on October 31, 2023 and continuing thereafter for 24 years until the \$240,000 has been repaid in full.

8. Petitioner's Board of Trustees, at a meeting duly called on April 28, 2022, approved the borrowing the permanent maintenance fund an amount of \$240,000.00 to complete the aforementioned equipment purchase and installation. Section 1507 (a) of the Not-For-Profit Corporation Law of the State of New York and require an order from this court permitting Petitioner to use part of the principal of its permanent maintenance fund.

WHEREFORE, petitioner respectfully requests an order permitting Troy Cemetery Association, Inc. (Oakwood), to borrow \$240,000 from its permanently restricted funds for the purpose of a capital expenditure as set forth in this petition to be repaid as set forth above, along with such further relief as the Court may deem just and proper.

Dated: November 2, 2022  
Albany, New York

O'CONNELL AND ARONOWITZ

By: \_\_\_\_\_

Kevin Laurilliard, Esq.  
*Attorneys for Petitioner*  
Office and P.O. Address  
54 State Street, 9<sup>th</sup> Floor  
Albany, New York 12207-2501

**VERIFICATION**

STATE OF NEW YORK        )  
                                      ) ss.:  
COUNTY OF                 )

I, THOMAS O. MAGGS, named in the foregoing petition, being duly sworn,  
depose and say:

That I am the president of Petitioner and have read the foregoing petition  
subscribed by me and know the contents thereof; that the same is true to my  
knowledge, except as to the matters therein stated to be alleged upon information  
and belief, and as to those matters, I believe it to be true.

-----  
THOMAS O. MAGGS

Sworn to before me this \_\_\_\_\_  
day of \_\_\_\_\_, 2022.

-----  
Notary Public

STATE OF NEW YORK  
SUPREME COURT    COUNTY OF RENSSELAER

-----  
IN THE MATTER OF THE APPLICATION OF TROY  
CEMETERY ASSOCIATION, INC. (aka OAKWOOD),  
Petitioner

REQUESTING AN ORDER PERMITTING THE USE OF A  
PART OF ITS PERMANENT MAINTENANCE FUNDS  
FOR A CAPITAL EXPENSE TO  
PURCHASE AND INSTALL A NEW CREMATORY  
UNIT, AND REMOVAL OF THE OLD  
EXISTING CREMATORY UNIT.

-----

**ORDER**

Troy Cemetery Association, Inc. (aka Oakwood) (hereinafter "Petitioner") having petitioned this court for an Order permitting Petitioner to borrow \$240,000 from its permanently restricted funds for the purpose of a capital expenditure as set forth in the petition and to be repaid by payments of \$10,000.00 annually beginning on October 31, 2023 and continuing thereafter for 24 years until the \$240,000 has been repaid in full;

Upon the petition verified by Thomas O. Maggs, the president of Petitioner and the exhibits attached thereto, along with the papers submitted in response thereto; it is hereby

ORDERED that Petitioner is hereby permitted to borrow \$240,000 from its permanently restricted funds for the purpose of a capital expenditure as set forth in the petition, which is to be repaid by payments of \$10,000.00 annually beginning on October 31, 2023 and continuing thereafter for 24 years until the \$240,000 has been repaid in full.

Dated:

-----  
Justice of the Supreme Court