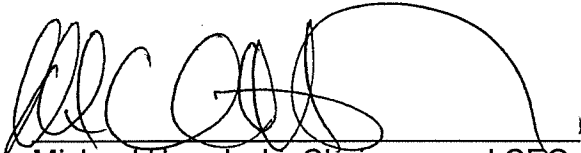


UCCRC

Ulster County Capital Resource Corporation

2016 INVESTMENT REPORT

The Ulster County Capital Resource Corporation had no investments to report in 2016.



Michael Horodyski, Chairman and CEO