



GUILFORD COUNTY EMERGENCY SERVICES
FIRE SERVICE DIVISION
(336) 641-7565

Tax Exempt Loan Agenda Information Form

Fire District requesting loan approval Northeast Guilford VFD

Description of loan project Pumper fire truck, new
(ie Bldg, Apparatus, Land) for Station 32
Replacement unit

*If loan is for apparatus indicate if this is replacement or new addition to fleet. Also indicate if apparatus is new or used.

Lending institution information:

Name Select Bank & Trust

Address 3158 South Church St.

Burlington, NC 27215

Loan terms; Interest rate 3.75% Loan duration 15 yrs

Loan amount \$475K Total purchase price \$479,497

If refinance; List number of loans consolidated and current interest rate

Submitted by; [Signature] Date; 9/27/17

*Items must be submitted 30 days prior to the desired BOC meeting date



3158 South Church Street
Burlington, NC 27215
336.228.0222

August 24, 2017

Northeast Guilford Vol. Fire Department
7806 Jackson School Road
Browns Summit, NC 27214

Re: Firetruck Purchase

Greetings,

Select Bank & Trust ("Bank") is pleased to offer to the fire department the following loan commitment. The terms of this commitment are as follows and will accompany other documentation necessary to execute our commitment.

Borrower(s): Northeast Guilford Volunteer Fire Department, Inc.

Signer(s): Brian Graves, as Board President, designated by the authorization from Chief Steve Apple dated July 21, 2017.

Loan Type: Equipment secured term loan.

Loan Amount: \$475,000

Purpose: To finance the purchase of a 2017 Spartan Star Pumper truck.

Collateral: First lien on the subject vehicle's title once it has been delivered and assigned a VIN number.

Repayment: Seven (7) year term, fifteen (15) year amortization. There will be six (6) annual payments of \$41,979, followed by one final payment of all remaining principal and interest due at maturity. Repayment is based on a fifteen year amortization.

Rate: The interest rate will be 3.75% fixed. The interest rate is based on the loan being tax exempt to Select Bank. Any change in the tax exempt status of the fire department could result in the interest rate being changed to a taxable equivalent rate.

Insurance: Borrower agrees to keep hazard insurance on the equipment serving as collateral for this loan as long as there is an outstanding balance on this loan. A binder will be required at closing listing Select Bank & Trust a "loss payee."

Conflicting Provisions: If any of the provisions of this commitment letter shall be construed to conflict with any terms or provisions contained in the Loan Documents, then the Loan Documents shall take priority.

Northeast Fire Department Board of Directors Meeting 9-11-2017

The special meeting of the Northeast Fire Department Board of Directors was called to order by President Brian Graves at 19:09 with 8 members present as well as Chief Apple and Fire Commissioner Thomas Chrismon.

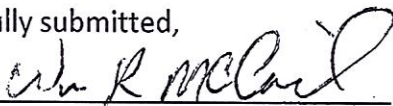
Prayer was given by Chief Apple

President Graves presented the loan package for a Spartan Star Pumper Truck, construction to begin October, 2017 and delivery to NEFD near the first of 2018. \$475,000 at 3.75% fixed, 7 years with 15-year amortization. Loan is tax exempt, stated as motion by Jim Church, second by Mike Gregson, there was a vote with all in favor.

The special meeting was ended at 19:31

Respectfully submitted,

Secretary



Greensboro News Record

Advertising Affidavit

Account Number

4000977

200 E. Market St
Greensboro, NC. 27401
(336) 373-7287

Date

September 10, 2017

NORTHEAST GUILFORD FIRE DEPT
7806 JACKSON SCHOOL RD
BROWN SUMMIT, NC 27214

PO Number	Order	Category	Description
ANNUAL MEETING0000384926		Meetings and Events	The Northeast Guilford Fire Department will hold a Public Hearing on the purchase of a new fir

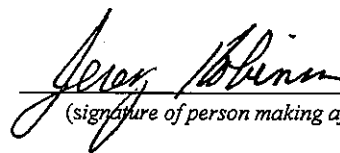
The Northeast Guilford Fire Department will hold a Public Hearing on the purchase of a new fire truck, at 7:00 p.m. on September 11, 2017 at station 32 located at 7806 Jackson School Road in Brown Summit, NC. The department is also accepting applications for volunteer firefighters.

Publisher of the Greensboro News Record

Before the undersigned, a Notary Public of Guilford, North Carolina, duly commissioned, qualified, and authorized by law to administer oaths, personally appeared the Publisher Representative who by being duly sworn deposes and says: that he/she is the Publisher's Representative of the Greensboro News Record, engaged in the publishing of a newspaper known as Greensboro News Record, published, issued and entered as second class mail in the City of Greensboro, in said County and State: that he/she is authorized to make this affidavit and sworn statement: that the notice or other legal advertisement, a copy of which is attached hereto, was published in the Greensboro News Record on the following dates:

09/03, 09/10/2017

and that the said newspaper in which such notice, paper document, or legal advertisement was published was, at the time of each and every such publication, a newspaper meeting all the requirements and qualifications of Section 1-597 of the General Statutes of North Carolina and was a qualified newspaper within the meaning of Section 1-597 of the General Statutes of North Carolina.


(signature of person making affidavit)

Sworn to and subscribed before me the 11 day of September, 2017

LEA ANNE LAMB
NOTARY PUBLIC
STATE OF NORTH CAROLINA
GUILFORD COUNTY
MY COMMISSION EXPIRES 06-15-19


(Notary Public)

THIS IS NOT A BILL. PLEASE PAY FROM INVOICE. THANK YOU