



February 12, 2018

To: Steve Apple (Chief)

From: Zach Young

Re: Fire Station Refinance

TERM SHEET

Select Bank & Trust is pleased to offer the following terms of financing to Northeast Guilford Volunteer Fire Department.

1. **Borrower:** Northeast Guilford Volunteer Fire Department Inc.
2. **Signers:** Brian Graves (Board President)
3. **Purpose:** Refinance the existing fire station located at 7806 Jackson School Road, Browns Summit, NC 27214. Proposed loan will pay off two existing notes against the fire station, presently with the USDA.
4. **Loan Amount:** \$552,000
5. **Interest Rate:** 3.75% fixed
6. **Term/Amortization:** 7 year term (balloon,) 20 year amortization period
7. **Annual Payment:** \$39,723.08 (rounded to \$39,724/year)
8. **Collateral:** First Deed of Trust on the subject property located at 7806 Jackson School Road, Browns Summit (Parcel # 0112409)
9. **Origination Fee:** \$500
10. **Closing Costs:** The borrower will be responsible for any/all expenses associated with closing the loan, including but not limited to the appraisal fee, attorney fee, recording fees, etc. The closing expenses can be factored into the loan amount if the borrower wishes to do so.

We appreciate the opportunity to assist the department with your lending needs. Should you have any questions, feel free to contact me at (336) 585-0648 or by email at zachy@selectbank.com.

Sincerely,

Zachary G. Young
Commercial Lender
3158 S Church Street
Burlington, NC 27215
NMLS: 1223119



February 12, 2018

To: Steve Apple (Chief)

From: Zach Young

Re: Tanker Truck Purchase

TERM SHEET

Select Bank & Trust is pleased to offer the following terms of financing to Northeast Guilford Volunteer Fire Department.

1. **Borrower:** Northeast Guilford Volunteer Fire Department Inc.
2. **Signers:** Brian Graves (Board President)
3. **Purpose:** Finance the purchase of a 2018 Kenworth tanker fire truck, model 880 chassis.
4. **Loan Amount:** \$410,000
5. **Interest Rate:** 3.75% fixed
6. **Term/Amortization:** 7 year term (balloon,) 15 year amortization period
7. **Annual Payment:** \$36,234.14 (rounded to \$36,235/year)
8. **Collateral:** First security interest in the 2018 Kenworth tanker truck being purchased (DMV lien and UCC filing.)
9. **Origination Fee:** \$200
10. **Closing Costs:** The borrower will be responsible for any/all expenses associated with closing the loan. The closing expenses can be factored into the loan amount if the borrower wishes to do so.

We appreciate the opportunity to assist the department with your lending needs. Should you have any questions, feel free to contact me at (336) 585-0648 or by email at zachy@selectbank.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Zachary G. Young", is written over a horizontal line.

Zachary G. Young
Commercial Lender
3158 S Church Street
Burlington, NC 27215
NMLS: 1223119