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August 18, 2026

City of Hendersonville, NC  
160 Sixth Ave. E  
Hendersonville, NC 28792  
ATT: Krystal Powell, CLGFO  
Finance Director

**Amended Proposal to Reimbursement or Fund the Acquisition & Finance of:**  
One (1) New Recycling Truck

Dear Krystal,

As per your request, we are enclosing our proposal for the above captioned transaction. This transaction is structured on a seven-year basis with fourteen (14) semi-annual payments beginning six months after funding and each six months thereafter. This transaction is calculated at an annual percentage rate of 4.27%. Terms assume a Bank Qualified Tax-Exempt transaction and may require LGC approval.

United Financial will take a security interest only in the vehicles and equipment we are financing. There are no direct bank closing costs or origination fees related to the transaction, and the rate is fixed for the duration of the financial commitment. Please review the PAYMENTS section of the attached proposal regarding rate lock-in periods and rate adjustment terms. The concluding payment on the enclosed repayment schedule is calculated at 101% of the outstanding balance for the first seven payments followed by 100% of the outstanding balance for the remainder of the term. The bank will also document on the same forms as our previous equipment/rolling stock transactions for the City. We will provide them for your review and execution.

If you have any questions or need additional information, please contact me at your convenience.  
Thank you for the opportunity to provide this proposal to you.

Very truly yours,

John M. Tench  
Senior Vice President  
Director of Municipal Finance

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**Ph. #/828-684-5643**  
**Fax #/828-684-5616**

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160 Sixth Ave. E  
Hendersonville, NC 28792  
ATT: Krystal Powell, CLGFO  
Finance Director

**Amended Proposal to Reimbursement or Fund the Acquisition & Finance of:**  
One (1) New Recycling Truck

Dear Krystal,

As a follow-up to your recent request for a proposal regarding the above-mentioned transaction, United Financial is pleased to offer a finance proposal as follows:

|                           |                                                                                                                                                                                                               |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>LENDER:</b>            | United Financial, <i>A Division of HomeTrust Bank</i>                                                                                                                                                         |
| <b>BORROWER:</b>          | City of Hendersonville, NC                                                                                                                                                                                    |
| <b>COLLATERAL:</b>        | Equipment described above.                                                                                                                                                                                    |
| <b>AMOUNT:</b>            | Up to \$250,000.00                                                                                                                                                                                            |
| <b>START DATE:</b>        | Immediately upon funding                                                                                                                                                                                      |
| <b>TERM:</b>              | Seven Years                                                                                                                                                                                                   |
| <b>PAYMENTS:</b>          | Payments will consist of fourteen (14) semi-annual payments of \$20,847.20 comprised of principal and interest                                                                                                |
| <b>EXPIRATION:</b>        | Payment terms quoted herein are subject to transaction being documented by 11/01/2026.                                                                                                                        |
| <b>LEGAL TITLE:</b>       | Legal Title to the Equipment during the Term shall vest in the Borrower with Lender perfecting a first security interest through Equipment Title, UCC, or other filing instruments as may be required by law. |
| <b>OPERATIONAL COSTS:</b> | All costs and responsibility of maintenance, insurance, taxes and other items of a similar nature shall be for the account of the Borrower.                                                                   |
| <b>INSURANCE:</b>         | Borrower shall provide evidence of insurance coverage at the time of delivery of the Equipment, in accordance with the provisions of the Financing Agreement.                                                 |
| <b>FINANCIALS:</b>        | Borrower shall furnish Lender with its last three, (3) fiscal years financial statements and its latest interim financial statements, plus such other pertinent information as Lender may reasonably request. |

**APPROVAL:**

Closing of the transaction(s) described herein, and the implementation hereof is expressly conditioned upon approval of Lendor's Senior Loan Committee, the receipt, review and acceptance of properly executed documentation acceptable to Lender, and the absence of any material adverse change in Borrower's financial condition prior to deliver and acceptance of the Equipment.

**ACCEPTANCE:**

Borrower acknowledges that the terms and conditions of this proposal are satisfactory and that upon execution hereof by Borrower this proposal shall constitute a valid and binding obligation of Borrower. As further condition to Lendor's approval hereof, Borrower must acknowledge its acceptance of this proposal by signing below in the space provided and returning it to the Lender by 10/01/2026.

**TERMS PRESENTED IN THIS PROPOSAL SHALL SURVIVE CLOSING.****Important Information You Need to Know About Opening a New Account**

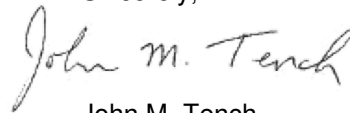
To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each individual or business that opens an account.

**What This Means for You**

When you open an account, we may ask for your name, address, date of birth, and other information that allows us to identify you. We may also ask to see your driver's license or other identifying documents.

If you determine that this finance structure meets the needs of your organization, please have the appropriate officer indicate the chosen option, place their signature at the bottom of this page, and return it to us via fax, email or US Postal Service. Upon receipt of the signed proposal, we will be in touch with you to make provision for documenting the finance. Thank you for the opportunity to submit this proposal letter for your review and approval. Should you have any questions or comments regarding the terms and conditions, or if we can be of any further assistance to you, please do not hesitate to call.

Sincerely,



John M. Tench  
Senior Vice President  
Director of Municipal Finance

**ACCEPTED BY:****SIGNATURE:** \_\_\_\_\_**NAME:** \_\_\_\_\_ **TITLE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

## City of Hendersonville, NC Repayment Schedule B

Compounding Period: Semiannual

Nominal Annual Rate: 4.270%

## Cash Flow Data - Loans and Payments

|   | Event   | Date       | Amount     | Number | Period     | End Date   |
|---|---------|------------|------------|--------|------------|------------|
| 1 | Loan    | 09/15/2026 | 250,000.00 | 1      |            |            |
| 2 | Payment | 03/15/2027 | 20,847.20  | 14     | Semiannual | 09/15/2033 |

## TValue Amortization Schedule - Normal, 360 Day Year

|                     | Date       | Payment           | Interest         | Principal         | Concluding Payment |
|---------------------|------------|-------------------|------------------|-------------------|--------------------|
| Loan                | 09/15/2026 |                   |                  | 250,000.00        |                    |
| 1                   | 03/15/2027 | 20,847.20         | 5,337.50         | 15,509.70         | 236,835.20         |
| 2                   | 09/15/2027 | 20,847.20         | 5,006.37         | 15,840.83         | 220,835.96         |
| 3                   | 03/15/2028 | 20,847.20         | 4,668.17         | 16,179.03         | 204,495.14         |
| 4                   | 09/15/2028 | 20,847.20         | 4,322.74         | 16,524.46         | 187,804.59         |
| 5                   | 03/15/2029 | 20,847.20         | 3,969.95         | 16,877.25         | 170,759.42         |
| 6                   | 09/15/2029 | 20,847.20         | 3,609.62         | 17,237.58         | 153,349.46         |
| 7                   | 03/15/2030 | 20,847.20         | 3,241.60         | 17,605.60         | 135,567.81         |
| 8                   | 09/15/2030 | 20,847.20         | 2,865.72         | 17,981.48         | 116,244.07         |
| 9                   | 03/15/2031 | 20,847.20         | 2,481.81         | 18,365.39         | 97,878.68          |
| 10                  | 09/15/2031 | 20,847.20         | 2,089.71         | 18,757.49         | 79,121.19          |
| 11                  | 03/15/2032 | 20,847.20         | 1,689.24         | 19,157.96         | 59,963.23          |
| 12                  | 09/15/2032 | 20,847.20         | 1,280.21         | 19,566.99         | 40,396.24          |
| 13                  | 03/15/2033 | 20,847.20         | 862.46           | 19,984.74         | 20,411.50          |
| 14                  | 09/15/2033 | 20,847.20         | 435.70           | 20,411.50         | 0.00               |
| <b>Grand Totals</b> |            | <b>291,860.80</b> | <b>41,860.80</b> | <b>250,000.00</b> |                    |

Last interest amount decreased by 0.09 due to rounding.

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