

January 8, 2025

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

Amended Proposal to Reimburse for the Acquisition & Finance of: One (1) New Pothole Patcher

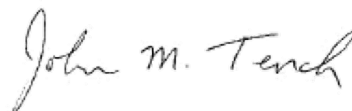
Dear Krystal,

As per your request, we are enclosing our proposal for the above captioned transaction. As we discussed in our last conversation this transaction is structured on an annual basis with seven (7) annual payments beginning one year after funding and each 12 months thereafter. This transaction is calculated at an annual percentage rate of 4.44%. Terms assume a Bank Qualified Ta- Exempt transaction and may require LGC approval.

United Financial will take a security interest only in the 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 four payments followed by 100% of the remainder of the seven year term. The bank will also document on the same documents 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