

SUMMARY OF KEY TERMS

BORROWERS:	TOWN OF HOWEY-IN-THE-HILLS
GUARANTORS:	TOWN OF HOWEY-IN-THE-HILLS
TYPE/AMOUNT:	Term Loan - \$300,000.00 (Project Cost: \$527,300.00) – 57% LTC
PURPOSE:	Complete replacement of the Sara Maude Mason Boardwalk and observation tower (~1,300 ft long)
MATURITY:	126 Months from Closing
REPAYMENT:	6 months interest only followed by P&I payments based on 10-Year Term Fully Amortizing
PRICING/FEE:	6.50% fixed, 50bp origination fee
COLLATERAL:	Unsecured
COVENANTS:	None
REPORTING:	None
CONDITIONS:	None
OTHER COSTS:	Borrower shall be responsible for all fees and costs associated with the documentation and closing of the Loan including, and as applicable, but not limited to, appraisal-related due diligence, environmental due diligence, legal fees and costs, and others. In any case where due diligence is required prior to closing, the Borrower shall be required to pay for such services in full upon Bank's engagement of such services, whether or not the facilities summarized in this document ultimately close.



This Summary of Key Terms is limited to an expression of interest by Seacoast National Bank ("Bank") in the proposed financing and is not a commitment, an offer, an agreement in principle, or an agreement by the Bank to make any loan. The terms are subject to standard credit underwriting and approval by the Bank. This Summary of Key Terms should not be shared with anyone other than the Borrower(s) and their advisor(s).