



June 26, 2019

City of Lynden
Attn: Anthony Burrows
300 4th Street
Lynden, WA 98284

Dear Anthony:

Skagit Bank is pleased to submit the following bid for continued financing of the revolving line of credit at \$1,850,000 for a one year period for the City of Lynden. Our bid is the rate of 3.75% fixed simple interest with all interest and principal due 7/31/20.

If we should be successful in bidding for your financing, the requirements of R.C.W. concerning allowable indebtedness by public districts must be complied with along with the following conditions. In our opinion, these statutes and conditions can be covered by:

1. Legal Opinion of the City bond counsel attesting to validity.
2. Note(s) or bond(s).
3. In addition, we would require a statement by legal counsel that said financing is "bank qualified" as per federal tax law
4. Interest to be computed on an actual 360 basis.
5. This bid will expire 7/31/19.

If you should have any questions, please feel free to contact me at 360.755.1517.

Sincerely,

Kirk Hereford
Vice President

Darwin Parker
Vice President Public Finance



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