



May 13, 2022

Board of Councilors
Town of Newmarket
186 Main Street
Newmarket, NH 03857

RE: Town of Newmarket - General Obligation Term Note

Dear Members of the Board:

Northway Bank (the "Bank") is pleased to offer financing to assist the Town of Newmarket in the issuance of a Note to provide funds to refinance and payoff the existing water project loan currently held with the NH DES as follows:

Amount Requested.....	\$3,900,000.00 – up to
Closing Date	June 2, 2022
Maturity Date.....	May 31, 2042
Rate.....	2.84%
Payments.....	Level principal and interest payments due Semi-annually commencing November 30, 2022 and continuing on May 31, 2023 and on each November 30 th and May 31 st of each year thereafter.
Prepayment Penalties.....	None
Bank's Commitment Fee	None
Bank's Legal Fee	None

This commitment is for a bank-qualified tax-exempt obligation and requires closing by June 2, 2022. Financing is contingent upon: (a) the Town's compliance with the terms and conditions of NH RSA 33, the Municipal Finance Act and other applicable laws; (b) the Bank's receipt and satisfactory review of the Town's Attorney's Opinion Letter relative to the Town's authority to borrow and the tax-exempt status of the borrowing; (c) a copy of the Town's Minutes authorizing the borrowing; (d) a copy of the Loan payoff from the NH DES; and (e) other conditions as mutually acceptable by both the Bank and the Town that are customary to a transaction of this type.

This commitment supersedes the prior commitments dated May 9, 2022 and May 11, 2022, and shall not become effective until such time as it is accepted. You may indicate your acceptance of this commitment by signing and returning this letter to my attention at the address below.

Should you have any questions, please do not hesitate to contact me directly.

Sincerely,



Kristy J. Goodson, Senior Vice President
Corporate and Municipal Services
Kgoodson@northwaybank.com
(603) 342-1488

KJG/wsm

Accepted: **TOWN OF NEWMARKET**

Date: _____

by: Toni Weinstein, Councilor, Chair

by: Colin White, Councilor

by: Megan Brabec, Councilor

by: Scott Blackstone, Councilor

by: Katanna Conley, Councilor

by: Brian Ward, Councilor

by: Joe Lamattina, Councilor

A majority of its Board of Councilors