



November 2, 2023

Village of Poplar Grove
200 N. Hill Street
Poplar Grove, IL 61065

Dear Board of Trustees:

Thank you for allowing Solutions Bank the opportunity to offer financing terms for the construction of your new maintenance building. Please accept the following as our loan commitment:

- Borrower: Village of Poplar Grove, an Illinois Municipality
- Loan Amount: \$500,000.00
- Purpose: Construct maintenance building
- Interest rate: 6.19% fixed (for the life of the loan)
- Payments (construction period): Accrued interest, monthly
- Payments (term period): estimated \$5,599 per month (principal and interest)
- Maturity: One (1) year (construction period); Ten (10) years (term period)
- Amortization: Ten (10) years (term period)
- Prepayment penalty: None
- Expiration Date: This proposal will be in effect until December 31, 2023.



- Authorization: Borrower agrees to provide copies of meeting minutes detailing the amount of the loan, intention to borrow from Solutions Bank, names/titles of the loan document signers and that the loan will be a General Obligation to the Village.
- Financial Disclosure: Borrower agrees to provide Bank with appropriate Board authorized annual financial statements and budgets.

Again, we thank you for the opportunity to offer financing and if you have any questions, please feel free to give me a call.

Sincerely,

A handwritten signature in blue ink that reads "Scott A. Greenlee". The signature is written in a cursive style.

Scott A. Greenlee
Executive Vice President