

**MUNICIPAL LEASE AND OPTION AGREEMENT
SCHEDULE B: PAYMENT SCHEDULE**

LESSEE: Southern Shores Volunteer Fire Department, Inc.
and Fire Service Real Estate, Inc.

INVESTMENT: \$5,419,223.00

PAYMENT: \$78,505.00

TERM: 100 Quarterly Payments

COMMENCEMENT DATE:

FIRST PAYMENT DATE:

PMT NO.	PAYMENT	INTEREST	PRINCIPAL	CONCLUDING
1	\$78,505.00	\$42,676.38	\$35,828.61	\$5,544,896.22
2	\$78,505.00	\$42,394.23	\$36,110.76	\$5,507,702.13
3	\$78,505.00	\$42,109.86	\$36,395.14	\$5,470,215.14
4	\$78,505.00	\$41,823.25	\$36,681.75	\$5,432,432.94
6	\$78,505.00	\$41,534.38	\$36,970.62	\$5,394,353.20
6	\$78,505.00	\$41,243.23	\$37,261.76	\$5,355,973.59
7	\$78,505.00	\$40,949.80	\$37,555.20	\$5,317,291.73
8	\$78,505.00	\$40,654.05	\$37,850.94	\$5,278,305.26
9	\$78,505.00	\$40,355.97	\$38,149.02	\$5,239,011.77
10	\$78,505.00	\$40,055.55	\$38,449.44	\$5,199,408.84
11	\$78,505.00	\$39,752.76	\$38,752.23	\$5,159,494.04
12	\$78,505.00	\$39,447.59	\$39,057.41	\$5,119,264.91
13	\$78,505.00	\$39,140.01	\$39,364.98	\$5,078,718.98
14	\$78,505.00	\$38,830.01	\$39,674.98	\$5,037,853.74
15	\$78,505.00	\$38,517.57	\$39,987.42	\$4,996,666.70
16	\$78,505.00	\$38,202.67	\$40,302.33	\$4,955,155.30
17	\$78,505.00	\$37,885.29	\$40,619.71	\$4,913,317.01
18	\$78,505.00	\$37,565.41	\$40,939.59	\$4,871,149.23
19	\$78,505.00	\$37,243.01	\$41,261.99	\$4,828,649.39
20	\$78,505.00	\$36,918.07	\$41,586.92	\$4,785,814.86
21	\$78,505.00	\$36,590.57	\$41,914.42	\$4,742,643.00
22	\$78,505.00	\$36,260.50	\$42,244.50	\$4,699,131.17
23	\$78,505.00	\$35,927.82	\$42,577.17	\$4,655,276.68
24	\$78,505.00	\$35,592.53	\$42,912.47	\$4,611,076.84
25	\$78,505.00	\$35,254.59	\$43,250.40	\$4,566,528.93
26	\$78,505.00	\$34,914.00	\$43,591.00	\$4,521,630.20
27	\$78,505.00	\$34,570.72	\$43,934.28	\$4,476,377.89
28	\$78,505.00	\$34,224.73	\$44,280.26	\$4,430,769.22
29	\$78,505.00	\$33,876.03	\$44,628.97	\$4,384,801.38
30	\$78,505.00	\$33,524.57	\$44,980.42	\$4,338,471.55
31	\$78,505.00	\$33,170.35	\$45,334.64	\$4,291,776.87
32	\$78,505.00	\$32,813.34	\$45,691.65	\$4,244,714.46
33	\$78,505.00	\$32,453.52	\$46,051.47	\$4,197,281.44
34	\$78,505.00	\$32,090.87	\$46,414.13	\$4,149,474.89
35	\$78,505.00	\$31,725.35	\$46,779.64	\$4,101,291.86
36	\$78,505.00	\$31,356.96	\$47,148.03	\$4,052,729.39
37	\$78,505.00	\$30,985.67	\$47,519.32	\$4,003,784.49
38	\$78,505.00	\$30,611.46	\$47,893.54	\$3,954,454.14
39	\$78,505.00	\$30,234.30	\$48,270.70	\$3,904,735.32
40	\$78,505.00	\$29,854.17	\$48,650.83	\$3,854,624.97
*RATE REVIEW OCCURS AT PMT # 40 BASED ON THE TEN YEAR US TREASURY BILL				
41	\$78,505.00	\$29,471.04	\$49,033.96	\$3,804,120.00
42	\$78,505.00	\$29,084.90	\$49,420.10	\$3,753,217.30
43	\$78,505.00	\$28,695.71	\$49,809.28	\$3,701,913.74
44	\$78,505.00	\$28,303.47	\$50,201.53	\$3,650,206.16
45	\$78,505.00	\$27,908.13	\$50,596.87	\$3,598,091.39
46	\$78,505.00	\$27,509.68	\$50,995.32	\$3,545,566.21
47	\$78,505.00	\$27,108.09	\$51,396.90	\$3,492,627.40
48	\$78,505.00	\$26,703.34	\$51,801.65	\$3,439,271.70
49	\$78,505.00	\$26,295.40	\$52,209.59	\$3,385,495.82
50	\$78,505.00	\$25,884.25	\$52,620.74	\$3,331,296.45