



102 Main Street
P.O. Box 258
Bar Harbor, ME 04609
Phone: 207.288.3341 Ext: 2469
Fax: 207.288.2451
Email: tony.mckim@thefirst.com

October 7, 2024

Two Bridges Regional Jail
522 Bath Road
Wiscasset, ME 04578

To whom it may concern:

Thank you for the opportunity to provide financing for a line of commitment for Two Bridges Regional Jail (TBRJ) in the amount of \$2,000,000.00 for capital improvements to the facility. The Note is offered subject to the following conditions:

1. ISSUE DATE: On or about October 25, 2024.
2. MATURITY: A two (2)-year line of commitment with interest payable monthly, followed by an eight (8)-year repayment period of monthly level principal and interest, maturing on October 25, 2034.
3. INTEREST RATE: The rate of interest will be fixed for the repayment term at **5.04%** based upon a 360-day year with funds to be made available on an as-needed basis during the draw period.
 - a) If the Note were fully extended from the issue date to maturity date, the resulting interest would be approximately **\$645,530.24**.
4. DENOMINATION: There will be one (1) Note issued in the denomination of Two Million Dollars (\$2,000,000.00).
5. PREPAYMENT PROVISION: The Note may be prepaid at any time after October 25, 2024, without penalty.
6. FEES: Waived.
7. LEGAL OPINION: This commitment is subject to a legal opinion from bond counsel acceptable to the Bank, the cost of which will be borne by TBRJ. The opinion must include a statement that the Bond represents a valid and binding obligation of the issuer and further that the Bond is a "qualified tax-exempt obligation."
8. CONFIRMATIONS: TBRJ must confirm in writing that:

- a) The anticipated total tax-exempt borrowings for 2024 will not exceed \$10,000,000; and
- b) TBRJ will comply with all aspects of the Tax Reform Act of 1986, as amended, including all provisions relating to arbitrage and rebate.

9. SUBMISSION OF FINANCIAL STATEMENTS: TBRJ will provide the Bank with year-end audited financial statements within one hundred fifty (150) days of TBRJ's fiscal year-end. Such statements are to be prepared by an independent certified public accountant.

This commitment shall expire if it is not accepted in writing by a qualified officer of the Borrower by 5:00 P.M. on October 18, 2024. Five (5) business days shall be required to prepare for a closing. Should you require any further information, please feel free to contact me as listed above. Again, thank you for allowing **First National Bank** to participate in this bid.

Very Truly Yours,



Tony C. McKim,
President & Chief Executive Officer

AGREED TO ON BEHALF OF TWO BRIDGES REGIONAL JAIL

Date: _____

By: _____

Print Name: _____

Its: _____