

INTERFUND LOAN TERM SHEET
\$1,350,000 Interfund Loan from the Tourism Fund to the Public Safety – Fire Fund

Purpose: Proceeds to be used for the acquisition of fire engine and required equipment.

Borrower: Public Safety Fire Fund

Lender: Tourism Fund

Amount: \$1,350,000

Interest: 2% fixed annual rate

Payments: Annually – 9/1/2023

Term: 10-year term maturing on or before 9/1/2032, compounded annually at an interest rate of 2%.

Prepayment: Borrower has the right to prepay part or the entire outstanding Interfund Loan amount at any time without penalty.

Security: Public Safety – Fire Fund revenues