



Presbyterian Church of Fulton

September 4, 2018

311 North 9th St.

Fulton, IL 61252

To Whom It May Concern;

Community State Bank currently holds a mortgage in the amount of \$72,036.09 with the Presbyterian Church of Fulton.

This note was originally for \$498,775.86, and with our future advance clause on the mortgage we are able to offer financing for the parking lot improvements of the \$72,665 shown on the Bid received from Erickson Paving, including our \$65 Documentation Fee, without further appraisal or title work.

We are proposing two different options: (The following will represent both loans , due on the same day at the rate of 5.4% totaling \$144,701.09).

- A. Amortizing the Full \$144,701.09 for ten years, with a five year rate lock at 5.4%, with 60 monthly payments of \$1,568.78 per month with a balloon of \$83,742.08 at the end of five years.
- B. Amortizing the Full \$144,701.09 for fifteen years, with a five year rate lock at 5.4%, with 60 monthly payments of \$1,180.64 per month with a balloon at the end of 60 months of \$110,075.29.
- C. There is no Pre-Payment Penalty on these notes which are on a simple interest basis.

Upon the balloon date the rate will be renegotiated based on current rates for this type of lending.

We appreciate the opportunity to help with this project.

Sincerely,


Donald D. Beswick

Vice President