

August 24, 2016

To: Garrett Adelman
Vendor: Emergency Vehicle Group, Inc.
From: Stephanie Kovaleski

Customer: City of San Luis

Thanks for the opportunity to give you a quote on your latest project!

Equipment: Two (2) New Ambulances

Unit Cost: \$300,000.00
Down Payment: \$30,000.00
Net Financed: \$270,000.00
Frequency of Payments: Annual

Term:	<u>3</u>	<u>4</u>	<u>5</u>
Payments:	\$95,176.23	\$72,514.22	\$58,937.23
Factor:	.35251	.26861	.21831
APR:	2.85%	2.93%	2.99%

Delivery Date: To be determined
First Payment Due: August, 2017

The lease is to be executed within 14 days of the equipment purchase contract. The quote is subject to acceptance of our documentation and credit approval. Payments and rates reflect pre-application of escrow earnings and manufacturer discounts (if any); and are based upon vendor payments being made no earlier than above dates. Rates are subject to change with Treasury Bills of like-maturity prior to funding. The lease must qualify for Federal Income Tax Exempt status for the Lessor.

Sincerely,
Republic First National Corporation

Stephanie Kovaleski
stephanie@rfrnonline.com



2525 West State Road 114
Rochester, IN 46975
(800) 700-7878
Fax: (800) 865-8517

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August 24, 2016

To: Garrett Adelman
Vendor: Emergency Vehicle Group, Inc.
From: Stephanie Kovaleski

Customer: City of San Luis

Thanks for the opportunity to give you a quote on your latest project!

Equipment: One (1) New Ambulance

Unit Cost: \$150,000.00
Down Payment: \$15,000.00
Net Financed: \$135,000.00
Frequency of Payments: Annual

Term:	<u>3</u>	<u>4</u>	<u>5</u>
Payments:	\$47,717.91	\$36,397.26	\$29,638.65
Factor:	.35351	.26961	.21951
APR:	2.99%	3.09%	3.19%

Delivery Date: To be determined
First Payment Due: August, 2017

The lease is to be executed within 14 days of the equipment purchase contract. The quote is subject to acceptance of our documentation and credit approval. Payments and rates reflect pre-application of escrow earnings and manufacturer discounts (if any); and are based upon vendor payments being made no earlier than above dates. Rates are subject to change with Treasury Bills of like-maturity prior to funding. The lease must qualify for Federal Income Tax Exempt status for the Lessor.

Sincerely,
Republic First National Corporation

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"When results matter"