
FAIRFIELD NATIONAL BANK

DIVISION OF THE PARK NATIONAL BANK

May 16, 2008

Baltimore Chamber of Commerce
Village of Baltimore

To Whom It May Concern:

Fairfield National Bank is pleased to offer \$500,000.00 committed for loans to property owners having business buildings in Baltimore in support of the "Empty Store Marketing Campaign." Funds would be disbursed based upon the following:

- 1) Used to improve facades or interior of commercial/business properties.
Residential rentals not eligible.
 - a) Signage limited to \$5,000.00 of project.

- 2) Maximum loan on any one project would be \$75,000.00
 - a) Where applicable our loan could be used in conjunction with Fairfield County Revolving Loan program.

- 3) Rate would be fixed for 5 years @ WSJ Prime
 - a) Floor rate would be 5%.

- 4) Term would generally be 5 years but would consider up to a 10-year amortization.
If the term is extended beyond five years.
 - a) 7-year full amortization fixed for initial 5-year period. The rate for the remaining 2 years would be the 2-year T-Bill rate plus 3.25%.



- b) 10-year full amortization fixed for initial 5-year period. The rate for the remaining 5 years would be the 5-year T-Bill rate plus 3.25%.
- 5) For loans with amortization beyond 5 years there would be a 1% prepayment penalty if refinanced by another financial institution prior to loan maturity.
- 6) Each request will be reviewed based on the strength of the project and borrower. Borrower must qualify under the banks normal underwriting guidelines.

Sincerely,



Stephen G. Wells
President



Trudy Reeb
Banking Officer
Baltimore Office Manager

SGW/ldw