



MONEYLINE: 1 - 888 - 616 - BANK (2265)

www.minnwestbank.com

March 29, 2024

Lewiston-Altura School District

RE: Proposal Letter-

Dear Gwen,

Minnwest Bank Lewiston (the "Bank") proposes the following financing terms for the Independent School District 857 (the "Borrower"). The proceeds from the proposed financing shall be used to purchase and install solar panels. **This letter is a summary of the proposal and is to be used for discussion purposes only. This is not a commitment to lend.**

Proposed Terms

Borrower:	Independent School District 857
Type:	Term Note
Purpose:	Purchase and Install Solar Panels
Amount:	\$390,000
Maturity:	2 years
Interest Rate:	Variable, with Initial Rate of 7.75% floating, which is based on the SOFR + 2.45% with a 6.50% floor
Payment:	Interest Only monthly
Default Premium:	The applicable rate will increase by 5.00% in the event of default.
Fees:	No origination fee
Expenses:	Borrower to pay the Bank's out of pocket expenses including, UCC filing, pre & post lien search.
Collateral:	UCC filing statement on installed solar panels
Guarantor:	None

Other Terms and Conditions

Financial Covenants:

- None

Deposits

- A deposit relationship to be maintained at Minnwest Bank.

Reporting Requirements:

- Annual Audit on the borrower and related entities
- Annual Budgets

Closing is Subject to:

- Final due diligence and credit approval
- Other due diligence as bank deems necessary.

All of the foregoing would be accomplished pursuant to agreements and other writings to be drafted by the Bank in form and substance acceptable to the Bank.

THIS LETTER IS FOR DISCUSSION PURPOSES ONLY. IT IS NOT AN OFFER, AN AGREEMENT OR A COMMITMENT BY THE BANK. THE BANK HAS NO OBLIGATION TO PROVIDE ANY FINANCING, WHETHER OR NOT ANY TERMS OR CONDITIONS IN THE LETTER ARE SATISFIED.

Please designate your agreement with the provisions of this letter by signing below and returning this letter to the Bank. This letter will be void if a fully executed original of the letter is not received by the Bank on or before April 30, 2024. The terms outlined in this letter supersede all prior oral or written correspondence. **This proposal is for your benefit only. It is not assignable and may not be disclosed to nor relied upon by any third party without prior written approval of the Bank.** We appreciate the opportunity to gain your business. If you have any questions, please call me at 507-522-7010.

Sincerely,

MINNWEST BANK

By _____
Blake Koebke
Vice President

The undersigned agrees to the general terms outlined above. Executed as of April ____, 2024.

Independent School District 857

By _____