

TERM SHEET- DRAFT

Proposed Facility:	Tax-exempt, lease-purchase agreement (the "Lease")
Lessee:	City of Green (the "City")
Lessor:	Huntington Public Capital Corporation ("Huntington")
Vendor:	Gardiner
Escrow Agent:	The Huntington National Bank
Projects:	The Vendor shall implement Energy Conservation Measures ("ECMs") located at various buildings within the City (collectively, the "Projects"). These ECMs were outlined within the project scope that was provided to Huntington.
Project Ownership:	Title to the Projects will vest immediately with the City, and the City shall remain the owner of the Projects during the Lease Term.
Financed Amounts:	Approximately \$982,304.00
Use of Proceeds:	To finance equipment (the "Equipment") for various ECMs to certain buildings within the City.
Structure/Security:	The Lease shall be payable from legally available revenues of the City, subject to annual appropriation. Pursuant to the documentation of the Lease, title shall vest with the City and the City shall grant Huntington a continuing, first priority security interest in all of the Equipment.
Lease Commencement Date:	TBD
	The Financed Amount will be deposited with the Escrow Agent on the Lease Commencement Date for the benefit of the City. Disbursements will be made by the Escrow Agent at the direction of the City with approval by Huntington
Lease Term and Estimated Rate:	<i>Final pricing to be set once a closing date is set. The rates below are as of 06/11/2021.</i> Option A: Eleven (11) Years: 2.22% Option B: Twelve (12) Years: 2.28%
Tax Status:	Tax-Exempt
Lease Payments:	Semi-Annual
Final Maturity Date:	Option A: December 1, 2032 Option B: December 1, 2033

Prepayment Option:	The Lease may be pre-paid in whole, but not in part, on any payment date, at 102% of the outstanding balance, plus accrued interest.
Origination Fees:	None
Additional Transaction Fees:	Any additional transaction fees, including those of the Vendor, a municipal advisor or legal counsel to the City, shall be the responsibility of the City.
Warranties:	Huntington will make no warranties expressed or implied. The City's sole warranty rights are any provided by the Vendor and/or the manufacturers of the Equipment.
Energy Performance Contract:	<p>The Vendor and the City shall enter into an Energy Performance Contract (the "Project Agreement"), pursuant to which the Vendor shall, among other things, (1) guarantee to the City the completion of the Project at a maximum cost by the date specified in the Project Agreement, (2) provide to the City the measurement & verification and other services specified in the Project Agreement, (3) guarantee to the City the achievement of a minimum amount of energy and/or operational savings each year during the term of the Project Agreement, and (4) agree to make payments to the City to the extent actual, realized savings calculated on an annual basis are less than guaranteed by the Vendor in the Project Agreement.</p> <p>Under the Lease, the City shall unconditionally agree to make payments as due and scheduled, subject only to annual appropriation of funds.</p>
Performance Bond:	The Vendor shall provide performance and payment bonds in connection with the Projects from a surety company with an A.M. Best rating of at least "A". Huntington shall be named as dual obligee on each policy.
Maintenance, Taxes and Insurance:	All maintenance, taxes and insurance in connection with the Projects and the Lease are the responsibility of the City. The City shall bear all risk of loss or damage to the Projects and shall be responsible for keeping the Projects insured with companies satisfactory to and for such amounts as required by Huntington. Huntington and its affiliates, successors and assigns must be named as loss payee and additional insured as applicable on all insurance policies. Evidence of such insurance must be satisfactory to Huntington.
Documentation:	Documents shall be prepared by in-house counsel for Huntington and will contain customary representations and warranties for transactions similar in amount and type, including a validity opinion and tax opinion.
Private Placement:	Huntington shall represent that it is a Qualified Institutional Buyer or an Accredited Investor and shall fund the Lease on a private-placement basis.
Expiration:	These terms shall expire at Huntington's option if (a) Huntington has not received the City's acceptance by July 23, 2021 and, (b) if closing on the Lease does not occur on or before August 10, 2021.

Thank you for the opportunity to offer a proposal on this request. We appreciate your consideration and look forward to your favorable response. Should you have any questions regarding this proposal, please do not hesitate to contact me.

Respectfully submitted,

Jill L. Murphy
 Senior Vice President - Huntington Public Capital
Jill.Murphy@Huntington.com

ACCEPTED BY:
 City of Green

 Signature

 Title

 Name

 Date

Sample Debt Service Schedule

11 Years

Loan	07/12/2021				982,304.00
1	12/01/2022	53,739.41	30,536.12	23,203.29	959,100.71
2	06/01/2023	53,739.41	10,646.02	43,093.39	916,007.32
3	12/01/2023	53,739.41	10,167.68	43,571.73	872,435.59
4	06/01/2024	53,739.41	9,684.04	44,055.37	828,380.22
5	12/01/2024	53,739.41	9,195.02	44,544.39	783,835.83
6	06/01/2025	53,739.41	8,700.58	45,038.83	738,797.00
7	12/01/2025	53,739.41	8,200.65	45,538.76	693,258.24
8	06/01/2026	53,739.41	7,695.17	46,044.24	647,214.00
9	12/01/2026	53,739.41	7,184.08	46,555.33	600,658.67
10	06/01/2027	53,739.41	6,667.31	47,072.10	553,586.57
11	12/01/2027	53,739.41	6,144.81	47,594.60	505,991.97
12	06/01/2028	53,739.41	5,616.51	48,122.90	457,869.07
13	12/01/2028	53,739.41	5,082.35	48,657.06	409,212.01
14	06/01/2029	53,739.41	4,542.25	49,197.16	360,014.85
15	12/01/2029	53,739.41	3,996.16	49,743.25	310,271.60
16	06/01/2030	53,739.41	3,444.01	50,295.40	259,976.20
17	12/01/2030	53,739.41	2,885.74	50,853.67	209,122.53
18	06/01/2031	53,739.41	2,321.26	51,418.15	157,704.38
19	12/01/2031	53,739.41	1,750.52	51,988.89	105,715.49
20	06/01/2032	53,739.41	1,173.44	52,565.97	53,149.52
21	12/01/2032	53,739.41	589.89	53,149.52	0.00
Grand Totals		1,128,527.61	146,223.61	982,304.00	

Sample Debt Service Schedule

12 Years

Loan	07/12/2021				982,304.00
1	12/01/2022	49,784.70	31,370.03	18,414.67	963,889.33
2	06/01/2023	49,784.70	10,988.34	38,796.36	925,092.97
3	12/01/2023	49,784.70	10,546.06	39,238.64	885,854.33
4	06/01/2024	49,784.70	10,098.74	39,685.96	846,168.37
5	12/01/2024	49,784.70	9,646.32	40,138.38	806,029.99
6	06/01/2025	49,784.70	9,188.74	40,595.96	765,434.03
7	12/01/2025	49,784.70	8,725.95	41,058.75	724,375.28
8	06/01/2026	49,784.70	8,257.88	41,526.82	682,848.46
9	12/01/2026	49,784.70	7,784.47	42,000.23	640,848.23
10	06/01/2027	49,784.70	7,305.67	42,479.03	598,369.20
11	12/01/2027	49,784.70	6,821.41	42,963.29	555,405.91
12	06/01/2028	49,784.70	6,331.63	43,453.07	511,952.84
13	12/01/2028	49,784.70	5,836.26	43,948.44	468,004.40
14	06/01/2029	49,784.70	5,335.25	44,449.45	423,554.95
15	12/01/2029	49,784.70	4,828.53	44,956.17	378,598.78
16	06/01/2030	49,784.70	4,316.03	45,468.67	333,130.11
17	12/01/2030	49,784.70	3,797.68	45,987.02	287,143.09
18	06/01/2031	49,784.70	3,273.43	46,511.27	240,631.82
19	12/01/2031	49,784.70	2,743.20	47,041.50	193,590.32
20	06/01/2032	49,784.70	2,206.93	47,577.77	146,012.55
21	12/01/2032	49,784.70	1,664.54	48,120.16	97,892.39
22	06/01/2033	49,784.70	1,115.97	48,668.73	49,223.66
23	12/01/2033	49,784.70	561.04	49,223.66	0.00
Grand Totals		1,145,048.10	162,744.10	982,304.00	