



**Commercial
Equipment Capital**

TEL: (484) 913-2213
EMAIL: Sade.Robbins@BBandT.com

TO: THE CITY OF KEY WEST, INC.
FROM: Sade Robbins
DATE: October 14, 2020
RE: Equipment Finance Proposal

BB&T Commercial Equipment Capital Corp. is pleased to present you the following equipment financing proposal for your review and consideration.

EQUIPMENT:	BREATHING APPARATUS
AMOUNT FINANCED:	\$310,000.00
ADVANCE PAYMENT:	None – Annual Payments
TERM:	24 Months
RATE:	2.89%
ANNUAL PAYMENT:	\$161,751.15
DOCUMENTATION FEE:	\$495.00 (due at closing)
PURCHASE OPTION:	\$1.00 OUT

Terms

This proposal is valid for 30 days from today and is subject to documentation review and final acceptance by BB&T by execution of a finance agreement. The Loan Payment Factor stated above was calculated based upon the interpolated 24-month Interest Rate Swap of 0.23% on October 14, 2020. Any change upward until commencement will result in a new rate. The rate will be fixed at the date of commencement for the remaining term. This proposal is subject to final credit approval by BB&T and additional credit information may be required. In addition the obligation of BB&T to complete the transaction described by this proposal is subject to the financial condition of THE CITY OF KEY WEST, INC. (and any guarantors of this transaction) not suffering any material adverse change from the date of the credit information submitted to BB&T.

If the foregoing meets with your approval, please sign the enclosed copy and return it to BB&T Commercial Equipment Capital Corp. on or before the proposal Expiration Date set forth above.

Thank for allowing us the opportunity to present this proposal. If you have any questions, please call me at (484) 913-2213.

Borrower: THE CITY OF KEY WEST, INC.

By: _____

Title: _____