

Fifth Third Bank - Interest Savings

Original debt service estimate of 4.5% over initial 10 years of agreement

Village	F & C
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Original estimate over initial 10 years of agreement -

Original Principal	\$23,703,976	\$38,241,819
Original Interest @ 4.5%	10,044,371	16,204,666

Fifth Third Option 1

30-day LIBOR plus 90 bps for 3 years

30-day LIBOR plus 100 bps for 7 years - 25 year
amortization with monthly principal payments

Term Loan = \$21,445,975 @ end of 3 years

\$20M issued May 2012 @ 4% - 2 year interest only
period - 25 year amortization

\$20M issued Oct 2012 @ 4% - 2 year interest only
period - 25 year amortization

F&C charged blended interest rate

1.2 DCR = \$2,550,251 - w/blended rate pmt approx =
\$2.17M

Principal Amount	\$23,203,976	\$38,241,819
Term Loan Interest	1,857,916	2,803,036
GO Bond Rate Interest	5,368,791	8,307,819
Savings	2,817,664	5,093,811