



Lowell Volunteer Fire Department, Inc.

202 Groves Street
Lowell, NC 28098

October 19, 2017

Gaston County
Fire Marshal, Eric Hendrix
615 North Highland Street
Gastonia, NC 28053

Re: Overage Funds

Dear: Gaston County Fire Advisory Board

The Board of Directors have voted to refinance our current debt with the Local Government Federal Credit Union. This is being done to lower our interest rate and to split our debt into three separate notes. We currently pay 3.45% interest and refinancing will bring us to three separate notes with interest rates of 2.25%, 2.5% and 2.75%.

With refinancing we are requesting to use our overage funds to pay all closing cost which will relieve us from having to include those cost in the loan. Specifically the closing cost being paid will cover our appraisal, survey and attorney fees. We will be requesting the balance of our overage funds which is \$7,707.00.

If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott Moore".

Scott Moore
Fire Chief
Lowell VFD