



08/18/2015

Good Afternoon Mr. Steve Jones:

In regards to the upcoming auction that will be held on September 5<sup>th</sup>, 2015 First Century Bank would like to extend the following special financing offer:

For Property Located at 1345 Hickory Pointe Maynardville, TN 37807 and Lot 114A Hickory Pointe Maynardville, TN 37807:

Rate: 3.79%

Term: 7/1 ARM Amortized Over 30 Years

Loan to Value: 95% of the Final Auction Price

Special Terms: No Appraisal Fee

Closing within 20 Days of Sale in accordance with Terms of Sale

For Property known as Lots #96, #4, #10 and #165R Hickory Pointe Subdivision Maynardville, TN 37807:

Rate: 4.89%

Term: 15 Year Fixed Rate Amortized Over 15 Years

Loan to Value: 85% of Final Auction Price

Special Terms: No Appraisal Fee

Closing within 20 Days of Sale in accordance with Terms of Sale

Comments for all offers above: This offer should not be considered a commitment to lend until the conditions of the loan program that the borrower has applied for are met. This is also subject to underwriting and credit approval by First Century Bank.

Sincerely,

Wesley Minton  
Senior Vice President  
NMLS# 695835  
1780 North Broad Street  
Tazewell, TN 37879  
Phone: 423-626-7261 ext.1176  
Fax: 423-626-7203

Cc Furrow Auction Company

**Subject:** Loan options for the auctions  
**From:** Shelia Bailey (shelia.bailey@citizensbanktn.com)  
**To:** sjones1555@bellsouth.net;  
**Date:** Saturday, August 15, 2015 9:56 AM

Steve, Again thank you so much for considering and including us for the financing for your auction. I did get approval for 85% financing for the lots and 89.9% for the houses. We typically have a 1% Origination fee on all loans but will waive this for a .25% increase in the rates quoted below. So maybe that will help some on the closing costs. The base closing costs on \$750k loan would be around \$9,000 with no origination fee. Closing costs decrease with loan amount.

**Lot loans:**

The loans offered for those would be 15 year fixed rates on a 15 year amortization. Over \$100k, the rate would 4.5%. For loans from \$50k to \$100k, the rate would be 4.87% and under \$50k, 5.38%. If the borrowers credit score is over 759, we would lower those rates by .20%.

**House loans:**

These loans will be set up for a 7/1 ARM based on a 30 year amortization. For the Jumbo loan, 3.99% or 4.24% with no origination fee. For regular loans, 3.88% or 3.68% if score is above 759. For no origination fee, add .25%.

Steve walker will attend the open house on the 23rd to pre-qual anyone. We'll do it by email or phone anytime they want to call. Denise and I will be there on the 30th and at the auction.