

# REPUBLIC BANK

www.republicbank.com  
Member FDIC

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October 17, 2014

Mrs. Connie Campbell  
Eastern Athletic Club, Inc.  
12400 Old Shelbyville Road  
Louisville, KY 40243

**RE: Commercial Term Loan**

Dear Mrs. Campbell:

The following commitment terms are features of a loan agreement and do not supersede any terms or conditions contained in the Bank's standard note and financing statements to be executed at the time of the loan closing, nor is it all inclusive to the Bank's standard conditions which must be met for the Bank to approve or close said loan.

**BORROWER:** Eastern Athletic Club, Inc.

**GUARANTORS:**

Robert & Antoinette Peterson -	\$ 5,000 Limit
Steven & Rebecaa Nosil -	\$58,000 Limit
Gary Lanzone -	\$10,000 Limit
Tedd Nunn -	\$25,000 Limit
Gregory Allen -	\$ 5,000 Limit
James E. Fisher, Jr -	\$10,000 Limit
Joseph & Martha Spungardi -	\$ 5,000 Limit
Phillip Evans -	\$15,000 Limit
Joseph & Mary Sams -	\$10,000 Limit
James & Angela Franconia -	\$ 7,000 Limit
Doug & Lynn Sutton -	\$10,000 Limit
Robert & Kimberly Dunaway -	\$20,000 Limit

**LOAN AMOUNT:** \$180,000.00

**PURPOSE:** Purchase of a turf baseball field

**INTEREST RATE:** The interest rate on the loan will be fixed for FIVE (5) YEARS at 4.49%.

**TERM / AMORTIZATION:**

The term and amortization will be SIXTY (60) MONTHS. All unpaid principal and interest will be due and payable at maturity.

**SECURITY/COLLATERAL:**

None

**COMMITMENT FEE**

As additional consideration payable to the Bank for the issuance of this Commitment Letter, a Commitment Fee in the amount of \$1,500.00 will be paid by Borrower upon acceptance. This fee will be refundable to Borrower (or applied to closing costs) if the loan closes, otherwise the fee and the Bank's costs shall not be refundable in whole or part.

**CLOSING COSTS**

All Bank costs for the origination, preparation, closing, and servicing of this loan, such as legal expenses, inspection expenses, and all other costs shall be paid by the Borrower, whether or not the Loan is closed, except as otherwise set forth below.

**ANNUAL REPORTING REQUIREMENTS**

The Borrower and Guarantors must agree to submit annual tax returns and financial statements. Further, the Borrower and Guarantors agree to supply the Bank with any financial information as reasonably requested by the Bank. Detailed reporting requirements will be outlined in the final loan documents.

**CONFIDENTIALITY**

This Commitment Letter is confidential correspondence between Republic Bank & Trust Company ("Bank") and the Borrower, and any Guarantors. All information contained in this correspondence is for the benefit of the Borrower and any Guarantors and may not be shared with or distributed to any other parties without the Bank's written consent.

**BANKING RELATIONSHIP**

The primary business depository accounts of the Borrower must be maintained with the Bank for the life of the loan or 5 years, whichever is greater. Failure to do so will constitute an event of default.

This commitment offer shall expire **December 1, 2014** unless the Loan is closed prior to that date. In order for this commitment offer to be in full force and effect, the Borrower must accept this commitment offer by **October 24, 2014**. If this commitment letter is not accepted and received by the Bank by **October 24, 2014** with the commitment fee, this commitment offer will be void.

Very truly yours,

REPUBLIC BANK & TRUST COMPANY ("Bank")



Greg Bromley  
Vice President

**ACCEPTANCE**

This foregoing commitment is accepted and made this 1 day of October 2014.

BY: Cinnie Campbell