

**TOWN OF PINK HILL**  
**P.O. BOX 530**  
**PINK HILL, North Carolina 28572**  
**PHONE (252) 568-3181**  
**FAX (252) 568-2435**

*Carol Sykes, Mayor*  
*Kimberly Mitchell, Town Clerk*  
*George L. Jenkins, Jr., Attorney*

*Mike Hill, Commissioner*  
*Donald King, Commissioner*  
*Marion Mitchell Sr., Commissioner*

March 15, 2013

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, NC 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building-Suite 619  
200 North Salisbury Street  
Raleigh, NC 27603-5925

Re: Request for Proposal for Installment Financing Agreement by the Town of Pink Hill

Ladies and Gentlemen:

In accordance with Section 120-157.2 (a) of the General Statutes of North Carolina, as Amended, the Town of Pink Hill, North Carolina (the "Town") hereby notifies you of its Intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$1,033,000.00 to finance the Water Distribution Improvement Project. The Water Distribution System Improvement Project consists of replacing undersized, dead end lines, old lines and providing better water quality and more efficient fire protection.

The town received AARA funding in loan and grant but did not receive the Rural Center Grant we applied for, so the town then requested additional funding from the USDA. We have just received confirmation this week that we have been granted the additional loan and grant monies from the USDA. The town plans to repay this debit from budgeted/appropriated funds from water revenues.