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March 16, 2018

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

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

Re: Installment Financing by the South Camden Water and Sewer District for a New  
Wastewater Treatment Plant

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the South Camden Water and Sewer District (the "District") hereby notifies you of its intent to enter into an installment financing agreement (the "Agreement") pursuant to Section 160A-20 of the General Statute of North Carolina, as amended, in the principal amount of approximately \$2,800,000 to finance the costs of acquiring, constructing and equipping a new wastewater treatment plant (the "Project"). The obligations of the District under the Agreement will be secured by a deed of trust on the site of the Project, together with any improvements or fixtures located or to be located thereon. The payment of the installment payments under the Agreement will be subject to annual appropriation, and the District's obligations under the Agreement will not be secured by the faith and credit or taxing power of the District.

It is expected that the Agreement will have a term not to exceed twenty (20) years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The District expects to obtain the approval of the North Carolina Local Government Commission on May 1, 2018 and close the financing on or about May 10, 2018.

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If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Steph', is written over a horizontal line.

Stephanie Humphries

Finance Officer

South Camden Water and Sewer District

cc: Biff McGilvray, Local Government Commission