

Note Assignment

Whereas, The L.V.F.D., Inc. (Borrower) executed a certain note on Dec. 19, 2019 payable to the Lowell Volunteer Fire Department, Inc. (Lender) in the amount of \$42,300.00 (the "Note"), and

Whereas, the Note provided that the Lowell Volunteer Fire Department, Inc. could assign the note to the Town of Lowell, a municipality located in Orleans County, State of Vermont, and

Whereas, the Lowell Volunteer Fire Department, Inc. assigned the note to the Town of Lowell, a municipality located in Orleans County, State of Vermont, effective January 1, 2020.

Now Therefore, Town of Lowell, a municipality located in Orleans County, State of Vermont, hereby assigns the Note to the L.V.F.D., Inc. in furtherance of the Town of Lowell's support of the L.V.F.D., Inc.'s efforts to: 1) preserve and protect lives and property in Lowell, Vermont which are threatened by fire; 2) act as first responders when dispatched by the area's fire department communication center; and 3) assist fire departments in surrounding communities by providing mutual aid.

Effective Date: This assignment shall be effective January 1, 2020.

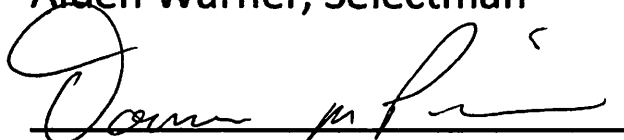
Executed by Town of Lowell:



Richard Pion, Selectman



Alden Warner, Selectman



Darren Pion, Selectman

Note Assignment

Whereas, L.V.F.D., Inc. (Borrower) executed a certain note on Dec. 19, 2019 payable to the Lowell Volunteer Fire Department, Inc. (Lender) in the amount of \$42,300.00 (the "Note"), and

Whereas, the Note provided that the Lowell Volunteer Fire Department, Inc. could assign the note to the Town of Lowell, a municipality located in Orleans County, State of Vermont.

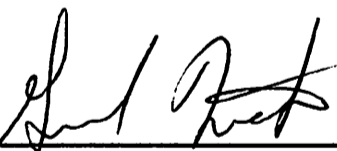
Now Therefore, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, the Lowell Volunteer Fire Department, Inc. hereby assigns its entire interest in the Note to the Town of Lowell, a municipality located in Orleans County, State of Vermont.

Effective Date: This assignment shall be effective January 1, 2020.

Executed by Lowell Volunteer Fire Department, Inc.:



Calvin Allen, Fire Chief
Lowell Volunteer Fire Department, Inc.



Gerald Nick, President
Lowell Volunteer Fire Department, Inc.

NOTE ASSIGNMENT

Whereas, L.V.F.D., Inc. (Borrower) executed a certain note on Dec. 18, 2019 payable to the Lowell Volunteer Fire Department, Inc. (Lender) in the amount of \$42,300.00 (the "Note"), and

Whereas, the Note provided that the Lowell Volunteer Fire Department, Inc. could assign the note to the Town of Lowell, a municipality located in Orleans County, State of Vermont.

Now, therefore, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, the Lowell Volunteer Fire Department, Inc. hereby assigns its entire interest in the Note to the Town of Lowell, a municipality located in Orleans County, State of Vermont.

Effective Date: This assignment shall be effective January 1,

2020

Executed by Lowell Volunteer Fire Department, Inc.

Calvin Allen, Fire Chief

Lowell Volunteer Fire Department, Inc.

Gerald Nick, President

Lowell Volunteer Fire Department, Inc.

Non-Recourse Note

Amount: \$42,300

Date: Dec. 19, 2019

Borrower: L.V.F.D., Inc., a Vermont Non-Profit Corporation with a principal place of business in Lowell, Vermont ("Borrower").

Lender: Lowell Volunteer Fire Department, Inc., a Vermont Non-Profit Corporation with a principal place of business in Lowell, Vermont ("Lender").

Amount: \$42,300.00

Interest Rate: This amount shall bear NO INTEREST, with no interest accruing or being payable, unless, and to the extent, that the law requires that interest accrue and be charged, in which case the interest rate shall be at the lowest rate required by the law.

Payment Scheduling: This note shall be paid at a time or times as may be solely determined by Borrower.

Assignment: Lender, at Lender's option, may assign its rights under this Note to the Town of Lowell, a municipality located in Orleans County, State of Vermont.

Executed by the L.V.F.D., Inc:



Calvin Allen, President & Fire Chief
L.V.F.D, Inc.



Ben C. Wileman, III, Vice - President
L.V.F.D, Inc.