



October 15, 2018

Textile Center of Minnesota
3000 University Ave SE
Minneapolis MN 55414

Proposal

Thank you for considering Sunrise Banks for your financing and deposit needs. This proposal outlined **below does not represent a commitment to lend** and merely reflects the parties' discussions to date. I am pleased to present the following proposal:

Borrower: Textile Center of Minnesota
Loan Amount: \$75,000
Type: Line of credit
Term: 15 month term, monthly interest only payments
Interest Rate: Wall Street Journal Prime Rate + 0.50%, floating
Fees: \$375 loan origination fee plus other out-of-pocket expenses
Collateral: 1st lien on All Business Assets
Guarantees: Non Profit – No Guaranty
Requirements: -Annual audited financial statement of the company required
-Main operating account to be maintained at Sunrise Banks

This proposal does not represent a commitment to lend, either express or implied, and does not impose any obligation on Sunrise Banks. It is subject to final negotiation of terms, credit approval by the Bank, and mutually satisfactory documentation. The terms and conditions outlined as well as the contents of this proposal may not be disclosed to any third party by the Borrower or its representatives.

In the event that there is any material adverse change in your financial condition or obligations prior to the closing, the Bank may, at its sole and complete discretion, terminate this proposal. We may, at our option, waive any time limitations or conditions herein. This proposal is also subject to our receipt of a copy of any organizational documents that we may deem appropriate.

This proposal expires 60 days from the date of this letter.

I hope you find the terms of the above proposal acceptable; however, please don't hesitate to contact me using the information below. You can expect to receive a follow-up call or email from me within the next few days/weeks to discuss the next steps. I look forward to working with you.

Sincerely,

A handwritten signature in black ink that reads "Ryan Lynch".

Ryan J. Lynch
Commercial Loan Officer, Sunrise Banks, N.A.

Acknowledged and accepted this ____ day of _____, 2018.

Textile Center of MN

Mobile: 952-356-6416 (text anytime)
Direct: 651-523-7807
Fax: 651-259-6813
Ryan.Lynch@SunriseBanks.com

By: _____

Its: _____