



January 3, 2017

Peter Montano, Treasurer  
Baxter Academies of Maine  
54 York Street  
Portland, ME 04101

Dear Mr. Montano,

Nonprofit Finance Fund ("NFF") has reviewed preliminary information pertaining to Baxter Academies of Maine's request for financing in connection with the proposed leasehold improvements to the building located at 185 Lancaster Street, Portland, ME, 04101 (the "Property") for use as the Baxter Academy for Technology and Science charter school facility. NFF is pleased to provide a letter of interest and preliminary terms for a \$3,000,000<sup>1</sup> loan ("Loan") for leasehold improvements to the Property. Final terms of the Loan will be determined as NFF completes its analysis; however, the following provides an initial indication of the financing available from NFF:

Borrower: Baxter Academies of Maine (the "Borrower")

Amount: Up to \$3,000,000<sup>1</sup>

Interest Rate:

Final Maturity Date:

Origination Fee:

Security:

Loan-to-Value Ratio:

Equity Contribution:

Payment: