

Kelly Bert V. Jr.

From: Bert Bateman <Bert.Bateman@townebank.net>
Sent: Tuesday, June 03, 2014 4:47 AM
To: Steve Meade
Cc: Sue Ivy; Brian Skinner; Andrew M. Ryan; Lindsey Carney; Kelly Bert V. Jr.; Bonnee Morrisette; Ken Spirito; Florence G. Kingston
Subject: Re: RAISE Information and Contacts

Steve, Bert,

We have not heard from Hunter Old. He is PEX attorney. The pledge assignments of the accounts are really the docs that seem to require the most customization. The PAC wants to have three separate accounts set up. These accounts will serve as collateral for the loan,

1. A PAC account that will contain the first \$2,000,000 of entitlement money and the corresponding deposits of entitlement money over the length of the loan.
2. A PAC account for 950,000 representing the federal grant money to be used to develop air service.
3. A RAISE account for \$700,650- pledged RAISE money.

This way PAC accounting for funds is mor clearly defined , also for RAISE .

BB

Sent from my iPhone

On Jun 2, 2014, at 5:33 PM, "Steve Meade" <SMeade@PWHD.com> wrote:

> Steve

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