



City of Hollywood
Procurement Services

Otis Thomas, Interim Director/Chief Procurement Officer
2600 Hollywood Boulevard, Hollywood, FL 33020

[WEBSTER BANK] RESPONSE DOCUMENT REPORT

IFB No. IFB-190-24-OT

Bank Loan

RESPONSE DEADLINE: May 6, 2024 at 3:00 pm

Report Generated: Tuesday, May 7, 2024

Webster Bank Response

CONTACT INFORMATION

Company:

Webster Bank

Email:

mcargo@websterbank.com

Contact:

Mark Cargo

Address:

145 Bank Street
Waterbury, CT 06702

Phone:

(704) 287-4493

Website:

www.websteronline.com

Submission Date:

May 5, 2024 5:28 PM

ADDENDA CONFIRMATION

No addenda issued

QUESTIONNAIRE

1. Bid Submittal. Please exclude uploading any CONFIDENTIAL / PROPRIETARY information here*

Lenders shall upload complete bid responses here according to the solicitation requirements in Section 4, and as summarized below to items contained:

- Section 4.4 - The Loan
- Section 4.5 - Additional Provisions
- Form 1 Acknowledgement and Signature Page Form 2 Hold Harmless and Indemnity Clause
- Form 2 Hold Harmless and Indemnity Form
- Form 3 Affirmation of Closing Date Affidavit
- Form 4 Fee Schedule
- Form 5 Form of Lender Letter of Representations
- Form 6 Independence Affidavit

Hollywood,_FL_Bank_Loan,_IFB-190-24-OT---Webster_Bank_Term_Sheet_5.6.24.pdfHollywood,_FL_Bid_Documents_5.5.24.pdf

2. Please upload any CONFIDENTIAL / PROPRIETARY information here (as applicable).

Hollywood,_FL_Bid_Documents_5.5.24.pdf

3. Bid Forms and Acknowledgments

FORM 1 - ACKNOWLEDGMENT AND SIGNATURE PAGE*

Please download the below documents, complete, and upload.

- [FORM 1 - ACKNOWLEDGMENT AND...](#)

Hollywood,_FL_Bid_Documents_5.5.24.pdf

FORM 2 - HOLD HARMLESS AND INDEMNITY CLAUSE*

Please download the below documents, complete, and upload.

- [FORM 2 - HOLD HARMLESS AND ...](#)

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FORM 3 - AFFIRMATION OF CLOSING DATE AFFIDAVIT*

Please download the below documents, complete, and upload.

- [FORM 3 - AFFIRMATION OF CLO...](#)

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FORM 4 - FEE SCHEDULE*

Please download the below documents, complete, and upload.

- [FORM 4 - FEE SCHEDULE.pdf](#)

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FORM 5 - FORM OF LENDER LETTER OF REPRESENTATIONS

Please download the below documents, complete, and upload.

FORM 5 Winning Bidder will have to provide

- [FORM 5 - FORM OF LENDER LET...](#)

Hollywood,_FL_FORM_5_-_FORM_OF_LENDER_LETTER_OF_REPRESENTATIONS.pdf

FORM 6 - INDEPENDENCE AFFIDAVIT*

Please download the below documents, complete, and upload.

- [FORM 6 - INDEPENDENCE AFFID...](#)

Hollywood,_FL_Bid_Documents_5.5.24.pdf

VENDOR REFERENCE FORM*

Please download the below documents, complete, and upload three (3) References.

- [Vendor Reference Form.pdf](#)

Hollywood,_FL_Bid_Documents_5.5.24.pdf

HOLD HARMLESS AND INDEMNITY CLAUSE*

I, an authorized representative, the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.

Confirmed

NON-COLLUSION STATEMENT*

I, being first duly sworn, depose that:

- A. He/she is an authorized representative of the Company, the Proposer that has submitted the attached Proposal.
- B. He/she has been fully informed regarding the preparation and contents of the attached Proposal and of all pertinent circumstances regarding such Proposal;

- C. Such Proposal is genuine and is not a collusion or sham Proposal;
- D. Neither the said Proposer nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant has in any way colluded, conspired, connived or agreed, directly or indirectly with any other Proposer, firm or person to submit a collusive or sham Proposal in connection with the contractor for which the attached Proposal has been submitted or to refrain from bidding in connection with such contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Proposer, firm or person to fix the price or prices, profit or cost element of the Proposal price or the Proposal price of any other Proposer, or to secure an advantage against the City of Hollywood or any person interested in the proposed Contract; and
- E. The price or prices quoted in the attached Proposal are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the Proposer or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.

Confirmed

CERTIFICATIONS REGARDING DEBARMENT, SUSPENSION AND OTHER RESPONSIBILITY MATTERS*

The applicant certifies that it and its principals:

- A. Are not presently debarred, suspended, proposed for debarment, declared ineligible, sentenced to a denial of Federal benefits by a State or Federal court, or voluntarily excluded from covered transactions by any Federal department or agency;
- B. Have not within a three-year period preceding this application been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction, violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- C. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (b) of this certification; and
- D. Have not within a three-year period preceding this application had one or more public transactions (Federal, State, or local) terminated for cause or default.

Confirmed

DRUG-FREE WORKPLACE PROGRAM*

- A. IDENTICAL TIE PROPOSALS - Preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids which are equal with respect to price, quality, and service are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie proposals will be followed if none of the tied vendors have a drug-free workplace program. In order to have a drug-free workplace program, a business shall:
1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
 2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
 3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
 4. In the statement specified in subsection (1), notify the employee that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
 5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program (if such is available in the employee's community) by, any employee who is so convicted.
 6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of these requirements.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

Confirmed

SOLICITATION, GIVING, AND ACCEPTANCE OF GIFTS POLICY *

Florida Statute 112.313 prohibits the solicitation or acceptance of Gifts. “No Public officer, employee of an agency, local government attorney, or candidate for nomination or election shall solicit or accept anything of value to the recipient, including a gift, loan, reward, promise of future employment, favor, or service, based upon any understanding that the vote, official action, or judgment of the public officer, employee, local government attorney, or candidate would be influenced thereby.” The term “public officer” includes “any person elected or appointed to hold office in any agency, including any person serving on an advisory body.”

The City of Hollywood/Hollywood CRA policy prohibits all public officers, elected or appointed, all employees, and their families from accepting any gifts of any value, either directly or indirectly, from any contractor, vendor, consultant, or business with whom the City/CRA does business.

The State of Florida definition of “gifts” includes the following:

- Real property or its use,
- Tangible or intangible personal property, or its use,
- A preferential rate or terms on a debt, loan, goods, or services,
- Forgiveness of indebtedness,
- Transportation, lodging, or parking,
- Food or beverage,
- Membership dues,
- Entrance fees, admission fees, or tickets to events, performances, or facilities,
- Plants, flowers or floral arrangements
- Services provided by persons pursuant to a professional license or certificate.
- Other personal services for which a fee is normally charged by the person providing the services.
- Any other similar service or thing having an attributable value not already provided for in this section.

Any contractor, vendor, consultant, or business found to have given a gift to a public officer or employee, or his/her family, will be subject to dismissal or revocation of contract.

As the person authorized to sign the statement, I certify that this firm will comply fully with this policy.

Confirmed

CERTIFICATE OF INSURANCE*

See requirements in the [#SPECIAL TERM AND CONDITIONS](#) section.

Hollywood,_FL_Bid_Documents_5.5.24.pdf

PROOF OF SUNBIZ REGISTRATION*

Enter company FEIN to be verified in Sunbiz

Not applicable

[Click to Verify](#) *Value will be copied to clipboard*

4. ACKNOWLEDGMENT AND SIGNATURE PAGE

IF CORPORATION - DATE INCORPORATED/ORGANIZED:*

1935

STATE INCORPORATED/ORGANIZED:*

CT

REMITTANCE ADDRESS*

Webster Bank--Loan Operations, P B Box 847654, Boston, MA 02284-7654

BIDDER/PROPOSER'S AUTHORIZED REPRESENTATIVE'S TYPED FULL NAME*

Mark Cargo

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.*

Confirmed

THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF BIDDER/PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS SOLICITATION WHERE INDICATED BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE BID/PROPOSAL NON-RESPONSIVE. THE CITY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY BID/PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE BIDDER/PROPOSER TO THE TERMS OF ITS OFFER.*

Confirmed

5. SWORN STATEMENT PURSUANT TO SECTION 287.133 (3) (a) FLORIDA STATUTES ON PUBLIC ENTITY CRIMES

THIS FORM STATEMENT IS SUBMITTED TO THE CITY OF HOLLYWOOD BY:*

(Print individual's name and title) (Print name of entity submitting sworn statement)

Mark Cargo

SWORN STATEMENT CONTINUATION:*

Enter business address:

145 Bank Street, Waterbury, CT 06702

SWORN STATEMENT CONTINUATION:*

Enter Federal Employer Identification Number (FEIN) is:

If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement.

06-0273620

SWORN STATEMENT CONTINUATION:*

I understand that “convicted” or “conviction” as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in an federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

I do

SWORN STATEMENT CONTINUATION:*

I understand that “Affiliate,” as defined in paragraph 287.133(1)(a), Florida Statutes, means:

1. A predecessor or successor of a person convicted of a public entity crime, or
2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term “affiliate” includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm’s length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida

during the preceding 36 months shall be considered an affiliate.

Confirmed

SWORN STATEMENT CONTINUATION:*

I understand that "person," as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity.

The term "person" includes those officers, executives, partners, shareholders, employees, members, and agents who are active in management of an entity

Confirmed

SWORN STATEMENT CONTINUATION:*

Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Please indicate which statement applies.)

Division of Administrative Hearings, determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (attach a copy of the Final Order).

Neither the entity submitting sworn statement, nor any of its officers, director, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

SWORN STATEMENT CONFIRMATION*

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER

FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC

ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR

YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THAT PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017 FLORIDA STATUTES FOR A CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Confirmed

PRICE TABLES

FISCAL YEAR 2024 BANK LOAN NUMBER

A fixed interest rate for the term for each Loan must be provided below. The rate offered in the response must be locked for 40 days.

| Line Item | Description | Unit of Measure | Percentage |
|-----------|-------------------------------------------------|-----------------|------------|
| 1 | Loan: Five Year Term – Tax-exempt Interest Rate | Rate | 4.295% |



Mark A. Cargo
Managing Director
Webster Bank
Concord, NC 28027
704-287-4493
Email: mcargo@websterbank.com
Website: www.websterbank.com

May 6, 2024

Hollywood, FL
2600 Hollywood Blvd
P.O. Box 229045
Hollywood, FL 33022-9045

Project: A Tax-Exempt Bank Loan, IFB-190-24-OT

Webster Bank is pleased to present this financing proposal (the "Term Sheet") to the City of Hollywood, FL in connection with the above-referenced project. Working with Webster Bank has several major advantages, including:

- **Experience and Expertise:** Each member of the Webster Bank Public Finance team has significant experience regarding the financing of essential governmental equipment and projects and can help you document your financing in a manner that complies with applicable local laws.
- **Financial Capability:** The Webster Bank Public Finance team is part of Webster Bank, a publicly traded commercial bank, which has the capability of funding tax-exempt financings on a nationwide basis.
- **Reliability:** The Webster Bank Public Finance team prides itself on excellent customer service and the prompt closing of awarded transactions.
- **Simplified Financing Structure:** Webster Bank is proposing to finance the vehicles as noted in the RFP via a tax-exempt Bank Loan.

We look forward to working with you and your team on this assignment, and please do not hesitate to contact us with any questions, comments, or concerns. We are positive that you'll enjoy working with Webster Bank.

Very truly yours,

A handwritten signature in black ink, appearing to be 'M. Cargo', written over a light blue horizontal line.

Mark A. Cargo
Managing Director
mcargo@websterbank.com
www.websterbank.com



Mark A. Cargo
Managing Director
Webster Bank
Concord, NC 28027
704-287-4493
Email: mcargo@websterbank.com
Website: www.websterbank.com

TERM SHEET

| | |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TYPE OF FINANCING: | A tax-exempt Bank Loan, Series 2024 (the “2024 Loan” or “Loan”), with repayment not subject to annual appropriations, which will enable the Borrower to finance the vehicles as noted in the RFP dated April 1, 2024. The Lender will fund the Loan on a private-placement basis. |
| BORROWER: | City of Hollywood, Florida (the “City”) |
| LENDER: | Webster Bank, N. A., or its designee or assignee |
| ESCROW OPTION: | The Loan proceeds may be funded into an escrow account (the “Escrow Fund”), with disbursements made as needed. The Escrow may be set up with a bank of the Borrowers choice and must be collateralized as required by the State of Florida. |
| AMOUNT FINANCED: | Approximately \$6,600,000.00 |
| USE/PROJECT: | A tax-exempt loan (referred to herein as the “Loan”) in a principal amount of not to exceed \$6,600,000 to fund the purchase of municipal vehicles. This loan will match the useful life of the vehicles and will be for a period of 5 years. |
| TERM: | Approximately Five (5) years, (Exhibit A). |
| PAYMENT STRUCTURE: | Borrower shall make principal and interest Loan payments as set forth in Exhibit A |
| INTEREST RATE: | 4.295% |
| ANTICIPATED CLOSING DATE: | On or before June 12, 2024 |

INTEREST RATE LOCK: The Interest Rates quoted above are valid through June 20, 2024.

BANK QUALIFICATION: The Bond will be designated as either a Bank or Non-Bank Qualified Tax-Exempt (Exhibit A) Obligation under section 265(b) of the Internal Revenue Code of 1986, as amended.

SECURITY: The Loan will be secured by a lien on and pledge of the City's private hauler franchise fee revenues. The City will also have the right to issue additional parity debt after satisfying an additional bonds test requiring at least 1.25x coverage from pledged revenues.

PREPAYMENT: Borrower shall have the right to pre-pay the Loan on any payment date by paying the Redemption Price, provided that the Borrower gives Lender at least thirty (30) days prior written notice of its intent to do so. The Redemption Price, as a percentage of the then-outstanding Loan balance, shall be equal to:

Exhibit A:

| Year: | Percentage: |
|------------|-------------|
| 1-3 | No Call |
| Thereafter | 100% |

FEES OF LENDER: **None**, for Lender's counsel costs and fees. The costs of issuance incurred by Borrower, such as loan counsel fees, are payable by Borrower and may be capitalized into the Loan upon request.

DOCUMENTATION: Borrower shall provide documentation for the Loan, subject to final review & approval by Lender. The borrower shall provide a tax opinion and an opinion of legal counsel attesting to the legal, valid, binding, and enforceable nature of the Loan. The Lender will use Gilmore & Bell as counsel to review the documents.

ASSIGNMENT:

Webster Bank (the “Purchaser/Lender”) is purchasing the Loan Obligation as a vehicle for making a commercial loan for its own account with the present intent to hold the Loan Obligation to maturity or earlier prepayment, and without any present intent to distribute or sell any interest therein or portion, provided, however, the Purchaser/Lender reserves the right – without the consent of (but with notice to) the Borrower - to assign, transfer or convey the Loan or any interest therein or portion thereof, but no such assignment, transfer or conveyance shall be effective as against the Borrower, unless and until the Purchaser/Lender has delivered to the Borrower written notice thereof that discloses the name and address of the assignee and such assignment, transfer or conveyance shall be made only to (i) an affiliate of the registered owner of the Loan or (ii) banks, insurance companies or other financial institutions or their affiliates. Nothing in the Loan shall limit the right of the Purchaser/Lender or its assignees to sell or assign participation interests in the Loan to one or more entities listed in (i) or (ii). Webster Bank will sign an Investment Letter.

IRS CIRCULAR 230 DISCLOSURE:

Lender and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not written or intended to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with Lender of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

ADVISORY DISCLOSURE:

Webster Bank is not a registered municipal advisor as defined under the Dodd-Frank Wall Street Reform and Consumer Protection Act and its related rules and regulations. In providing this Term Sheet, Webster Bank is not providing any advice, advisory services, or recommendations with respect to the structure, timing, terms, or similar matters concerning an issuance of municipal securities. This Term Sheet is a commercial, arms-length proposal that does not create a fiduciary duty by Webster Bank to the Borrower. The Borrower may engage, separately and at its own cost, an advisor to review this Term Sheet and the proposed transaction on the Borrower’s behalf.

CREDIT APPROVAL:

The Loan is subject to final credit approval by Webster Bank and the final negotiation of mutually acceptable documentation. For due diligence, Lender will require Borrower’s three (3) most recent audited financial statements, its most recently adopted budget, and any other information that Lender may reasonably require.

PROPOSAL EXPIRATION:

Unless accepted by the Borrower or extended in writing by Webster Bank at its sole discretion, this Term Sheet shall expire on May 17, 2024. If not closed, the rate will expire on June 20, 2024.

Upon receipt of the signed Term Sheet, we will endeavor to provide you with a timely commitment, and we will use good faith efforts to negotiate and finance the Loan based on the terms herein. It is a pleasure to offer this financing proposal and we look forward to your favorable review.

Very truly yours,



Mark A. Cargo
Managing Director
mcargo@websterbank.com
www.websterbank.com

Agreed to and Accepted by:
City of Hollywood, FL

_____ (Name)

_____ (Title)

_____ (Date)

| | | | | | | |
|-----------------------|-------------|------------------------------------------------|-------------------|---------------------|----------------|----------------|
| | | Exhibit A--Sample Amortization Schedule | | | | |
| Funding Amount: | | \$6,600,000.00 | | | Interest Rate: | 4.295% |
| Down Payment: | | \$0.00 | | | Closing Date: | 6/12/2024 |
| Capitalized Interest: | | \$0.00 | | | Term (years): | 5.00 |
| Cost of Issuance: | | <u>\$0.00</u> | | | | |
| Amount Financed: | | \$6,600,000.00 | | | | |
| | | | | | | |
| Payment | Payment | Payment | Interest | Principal | Outstanding | Redemption |
| <u>Number</u> | <u>Date</u> | <u>Amount</u> | <u>Component</u> | <u>Component</u> | <u>Balance</u> | <u>Price</u> |
| Principal: | 6/12/2024 | | | | \$6,600,000.00 | No Call |
| 1 | 8/1/2024 | \$203,831.51 | \$38,831.51 | \$165,000.00 | \$6,435,000.00 | No Call |
| 2 | 11/1/2024 | \$375,095.81 | \$69,095.81 | \$306,000.00 | \$6,129,000.00 | No Call |
| 3 | 2/1/2025 | \$374,810.14 | \$65,810.14 | \$309,000.00 | \$5,820,000.00 | No Call |
| 4 | 5/1/2025 | \$375,492.25 | \$62,492.25 | \$313,000.00 | \$5,507,000.00 | No Call |
| 5 | 8/1/2025 | \$375,131.41 | \$59,131.41 | \$316,000.00 | \$5,191,000.00 | No Call |
| 6 | 11/1/2025 | \$375,738.36 | \$55,738.36 | \$320,000.00 | \$4,871,000.00 | No Call |
| 7 | 2/1/2026 | \$375,302.36 | \$52,302.36 | \$323,000.00 | \$4,548,000.00 | No Call |
| 8 | 5/1/2026 | \$375,834.15 | \$48,834.15 | \$327,000.00 | \$4,221,000.00 | No Call |
| 9 | 8/1/2026 | \$376,322.99 | \$45,322.99 | \$331,000.00 | \$3,890,000.00 | No Call |
| 10 | 11/1/2026 | \$375,768.88 | \$41,768.88 | \$334,000.00 | \$3,556,000.00 | No Call |
| 11 | 2/1/2027 | \$376,182.55 | \$38,182.55 | \$338,000.00 | \$3,218,000.00 | No Call |
| 12 | 5/1/2027 | \$376,553.28 | \$34,553.28 | \$342,000.00 | \$2,876,000.00 | \$2,876,000.00 |
| 13 | 8/1/2027 | \$376,881.05 | \$30,881.05 | \$346,000.00 | \$2,530,000.00 | \$2,530,000.00 |
| 14 | 11/1/2027 | \$377,165.88 | \$27,165.88 | \$350,000.00 | \$2,180,000.00 | \$2,180,000.00 |
| 15 | 2/1/2028 | \$376,407.75 | \$23,407.75 | \$353,000.00 | \$1,827,000.00 | \$1,827,000.00 |
| 16 | 5/1/2028 | \$376,617.41 | \$19,617.41 | \$357,000.00 | \$1,470,000.00 | \$1,470,000.00 |
| 17 | 8/1/2028 | \$376,784.13 | \$15,784.13 | \$361,000.00 | \$1,109,000.00 | \$1,109,000.00 |
| 18 | 11/1/2028 | \$376,907.89 | \$11,907.89 | \$365,000.00 | \$744,000.00 | \$744,000.00 |
| 19 | 2/1/2029 | \$377,988.70 | \$7,988.70 | \$370,000.00 | \$374,000.00 | \$374,000.00 |
| 20 | 5/1/2029 | <u>\$378,015.83</u> | <u>\$4,015.83</u> | <u>\$374,000.00</u> | | |
| Total: | | \$7,352,832.33 | \$752,832.33 | \$6,600,000.00 | | |

ABOUT – Webster Bank

The public finance group of Webster Bank provides tax-exempt and taxable financing solutions on a nationwide basis for state & local governments, non-profit corporations, and the federal government. Projects financed include virtually all types of essential capital items, including equipment, vehicles, energy efficiency & renewable energy equipment, and real property. Financing terms are tied to the useful life of the capital improvements and range from 3 to 20 years. Each member of the public finance team has 25 or more years of lending experience and is committed to the timely closing of awarded transactions.

CONTACT INFORMATION

For more information about this financing opportunity, please contact:

Mark Cargo

Managing Director

Webster Bank

Phone: (704) 287-4493

Email: mcargo@websterbank.com

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): **Webster Bank, N. A**

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: **06-0273620**

State Incorporated/Organized: **CT**

Company Operating Address: **145 Bank Street**

City: **Waterbury** State: **CT** Zip Code: **06702**

Remittance Address (if different from ordering address):

City: **P O Box 847654, Boston** State: **MA** Zip Code: **02284-7654**

Company Contact Person: **Mark Cargo** Email Address: **mcargo@websterbank.com**

Phone Number (include area code): **704-287-4493** Fax Number (include area code): _____

Company's Internet Web Address: **WebsterBank.com**

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.

Bidder/Proposer's Authorized Representative's Signature: _____ Date: **5.5.24**

Type or Print Name: **Mark Cargo**

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FORM 2

HOLD HARMLESS AND INDEMNITY CLAUSE

Webster Bank, [Signature], Mark Largo

(Company Name and Authorized Signature, Print Name)

_____, the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.

[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

Name of Company

Managing Director

Title

FORM 3

AFFIRMATION OF CLOSING DATE AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

1. He/She is Mark Cargo of Webster Bank, the
Bidder that has submitted the attached Bid;

2. He/She hereby certifies and attests that the Bidder has the ability to obtain all approvals necessary to facilitate a closing date of June 12, 2024, and therefore shall close on or before June 12, 2024, subject to City Commission approval prior to June 12, 2024.

Signature

Print Name

Title

Date

FORM 4

FEE SCHEDULE

| FISCAL YEAR 2024 BANK LOAN NUMBER ONE | | |
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| A fixed interest rate for the term for each Loan must be provided below. The rate offered in the response must be locked for 40 days. | | |
| Item | Description | Interest Rate |
| 1. | Loan: Five Year Term – Tax-exempt Interest Rate Or bp +/- SOFR (<i>our cost of funds only</i>) | <u>4.295</u> % ____ +/- |

NOTE: Refer to Section 4.4.A, Interest Rate for details.

FORM 6

INDEPENDENCE AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

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bid;

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A "relationship" for the purpose of this affidavit shall include but not be limited to employer/employee, consultant, contractor, subcontractor, associate, officer, partnership, joint venture, ownership greater than one percent, landlord/tenant, or creditor/debtor, gift donor/recipient (in excess of \$100.00), past or on-going personal relationships, or joint involvement with charitable/voluntary activities.
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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

5/5/24

Date

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): Webster Bank, N. A

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: 06-0273620

State Incorporated/Organized: CT

Company Operating Address: 145 Bank Street

City: Waterbury State: CT Zip Code: 06702

Remittance Address (if different from ordering address):

City: P O Box 847654, Boston State: MA Zip Code: 02284-7654

Company Contact Person: Mark Cargo Email Address: mcargo@websterbank.com

Phone Number (include area code): 704-287-4493 Fax Number (include area code): _____

Company's Internet Web Address: WebsterBank.com

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Bidder/Proposer's Authorized Representative's Signature: _____ Date: 5.5.24

Type or Print Name: Mark Cargo

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[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

Name of Company

Managing Director

Title

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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

5/5/24

Date

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): **Webster Bank, N. A**

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: **06-0273620**

State Incorporated/Organized: **CT**

Company Operating Address: **145 Bank Street**

City: **Waterbury** State: **CT** Zip Code: **06702**

Remittance Address (if different from ordering address):

City: **P O Box 847654, Boston** State: **MA** Zip Code: **02284-7654**

Company Contact Person: **Mark Cargo** Email Address: **mcargo@websterbank.com**

Phone Number (include area code): **704-287-4493** Fax Number (include area code): _____

Company's Internet Web Address: **WebsterBank.com**

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Type or Print Name: **Mark Cargo**

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HOLD HARMLESS AND INDEMNITY CLAUSE

Webster Bank, [Signature], Mark Largo

(Company Name and Authorized Signature, Print Name)

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[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

Name of Company

Managing Director

Title

FORM 3

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Signature

Print Name

Title

Date

FORM 4

FEE SCHEDULE

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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

5/5/24

Date

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): **Webster Bank, N. A**

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: **06-0273620**

State Incorporated/Organized: **CT**

Company Operating Address: **145 Bank Street**

City: **Waterbury** State: **CT** Zip Code: **06702**

Remittance Address (if different from ordering address):

City: **P O Box 847654, Boston** State: **MA** Zip Code: **02284-7654**

Company Contact Person: **Mark Cargo** Email Address: **mcargo@websterbank.com**

Phone Number (include area code): **704-287-4493** Fax Number (include area code): _____

Company's Internet Web Address: **WebsterBank.com**

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Bidder/Proposer's Authorized Representative's Signature: _____ Date: **5.5.24**

Type or Print Name: **Mark Cargo**

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FORM 2

HOLD HARMLESS AND INDEMNITY CLAUSE

Webster Bank, [Signature], Mark Largo

(Company Name and Authorized Signature, Print Name)

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[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

Name of Company

Managing Director

Title

FORM 3

AFFIRMATION OF CLOSING DATE AFFIDAVIT

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Signature

Print Name

Title

Date

FORM 4

FEE SCHEDULE

| FISCAL YEAR 2024 BANK LOAN NUMBER ONE | | |
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| A fixed interest rate for the term for each Loan must be provided below. The rate offered in the response must be locked for 40 days. | | |
| Item | Description | Interest Rate |
| 1. | Loan: Five Year Term – Tax-exempt Interest Rate Or bp +/- SOFR (<i>our cost of funds only</i>) | <u>4.295</u> % ____ +/- |

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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

5/5/24

Date

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): Webster Bank, N. A

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: 06-0273620

State Incorporated/Organized: CT

Company Operating Address: 145 Bank Street

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Remittance Address (if different from ordering address):

City: P O Box 847654, Boston State: MA Zip Code: 02284-7654

Company Contact Person: Mark Cargo Email Address: mcargo@websterbank.com

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Bidder/Proposer's Authorized Representative's Signature: _____ Date: 5.5.24

Type or Print Name: Mark Cargo

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[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

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Date

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Company Contact Person: **Mark Cargo** Email Address: **mcargo@websterbank.com**

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Type or Print Name: **Mark Cargo**

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[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

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A "relationship" for the purpose of this affidavit shall include but not be limited to employer/employee, consultant, contractor, subcontractor, associate, officer, partnership, joint venture, ownership greater than one percent, landlord/tenant, or creditor/debtor, gift donor/recipient (in excess of \$100.00), past or on-going personal relationships, or joint involvement with charitable/voluntary activities.
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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

5/5/24

Date

FORM 5 Winning Bidder will have to provide

FORM OF LENDER LETTER OF REPRESENTATIONS

[_____], 2024

City of Hollywood
2600 Hollywood Boulevard
Hollywood, Florida 33020

City of Hollywood, Florida
Private Hauler Franchise Fee Note, Series 2024
(collectively, the “**Series 2024 Note**”)

Ladies and Gentlemen:

_____ (the “Lender”) hereby certifies as follows with regard to the Loan Agreement, dated [_____], 2024 (the “Loan Agreement”), by and between the Lender and the City of Hollywood, Florida (the “City”) and the Series 2024 Note:

1. The Lender has full power and authority to carry on its business as now conducted, deliver this letter and make the representations and certifications contained herein.
2. The Lender is a _____ that regularly extends credit to state and local governments by making loans the repayment obligations under which are evidenced by obligations such as the Series 2024 Note; has knowledge and experience in financial and business matters that make it capable of evaluating the City and the risks associated with the extension of credit evidenced by the Series 2024 Note; and has the ability to bear the economic risk of extending the credit evidenced by the Series 2024 Note. The Lender is not acting as a broker, dealer, municipal securities underwriter, municipal advisor or fiduciary in connection with its extension of credit evidenced by the Series 2024 Note.
3. The Lender has conducted its own investigation of the financial condition of the City, the purpose for which the Series 2024 Note is being executed and delivered and of the security for the payment of the principal of and interest on the Series 2024 Note, and has obtained such information regarding the Series 2024 Note, and the City and its operations, financial condition and financial prospects as the Lender deems necessary to make an informed decision with respect to its extension of credit evidenced by the Series 2024 Note.
4. The Lender is extending credit to the City evidenced by the Series 2024 Note and is acquiring the Series 2024 Note for its own loan account and without any present intention of distributing, assigning, or selling any interest therein or portion thereof, provided that the Lender retains the right at any time to dispose of the Series 2024 Note or any interest therein or portion thereof, but agrees that any such sale, transfer or distribution by the Lender shall be made only to “qualified institutional buyers” or “accredited investors”, in accordance with applicable law and the provisions of the Loan Agreement, and related documents. The Lender and its assignees further retain the right to sell or assign participation interests in the Series 2024 Note to an affiliate of the Lender.

5. The Lender acknowledges that (a) the Series 2024 Note (i) has not been registered under the Securities Act of 1933, as amended, (ii) has not been registered or otherwise qualified for sale under the securities laws of any state, and (iii) will not be listed on any securities exchange and (b) there is no established market for the Series 2024 Note and that none is likely to develop. The Lender understands and acknowledges that (a) the Series 2024 Note is not intended to be a security, (b) the Lender will treat the Series 2024 Note as a loan and not a security for accounting purposes, and (c) the Series 2024 Note will neither be assigned a CUSIP number nor made DTC eligible.

6. The Lender is acting solely for its own account and not as a fiduciary for the City or in the capacity of broker, dealer, placement agent, municipal securities underwriter, municipal advisor, or fiduciary. The Lender has not provided, and will not provide, financial, legal (including securities law), tax, accounting, or other advice to or on behalf of the City (including to any financial advisor engaged by the City) with respect to the structuring or delivery of the Series 2024 Note. The Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the City with respect to the transactions relating to the structuring or delivery of the Series 2024 Note and the discussions, undertakings, and procedures leading thereto. The City and has sought and shall seek and obtain financial, legal (including securities law), tax, accounting, and other advice (including as it relates to structure, timing, terms, and similar matters and compliance with legal requirements applicable to such parties) with respect to the Series 2024 Note from its own financial, legal, tax, and other advisors (and not from the undersigned or its affiliates) to the extent that the City or its placement agent desires to, should, or needs to obtain such advice. The Lender expresses no view regarding the legal sufficiency of its representations for purposes of compliance with any legal requirements applicable to any other party or the correctness of any legal interpretation made by counsel to any other party with respect to any such matters. The transactions between the City and the Lender are arm's-length, commercial transactions in which the Lender is acting and has acted solely as a principal and for its own interest, and the Lender has not made recommendations to the City with respect to the transactions relating to the Series 2024 Note.

Very truly yours,

_____, as Lender

By: _____

Name: _____

Title: _____

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): **Webster Bank, N. A**

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: **06-0273620**

State Incorporated/Organized: **CT**

Company Operating Address: **145 Bank Street**

City: **Waterbury** State: **CT** Zip Code: **06702**

Remittance Address (if different from ordering address):

City: **P O Box 847654, Boston** State: **MA** Zip Code: **02284-7654**

Company Contact Person: **Mark Cargo** Email Address: **mcargo@websterbank.com**

Phone Number (include area code): **704-287-4493** Fax Number (include area code): _____

Company's Internet Web Address: **WebsterBank.com**

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.

Bidder/Proposer's Authorized Representative's Signature: _____ Date: **5.5.24**

Type or Print Name: **Mark Cargo**

THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF BIDDER/PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS SOLICITATION WHERE INDICATED BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE BID/PROPOSAL NON-RESPONSIVE. THE CITY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY BID/PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE BIDDER/PROPOSER TO THE TERMS OF ITS OFFER.

FORM 2

HOLD HARMLESS AND INDEMNITY CLAUSE

Webster Bank, [Signature], Mark Largo

(Company Name and Authorized Signature, Print Name)

_____, the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.

[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

Name of Company

Managing Director

Title

FORM 3

AFFIRMATION OF CLOSING DATE AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

1. He/She is Mark Cargo of Webster Bank, the
Bidder that has submitted the attached Bid;

2. He/She hereby certifies and attests that the Bidder has the ability to obtain all approvals necessary to facilitate a closing date of June 12, 2024, and therefore shall close on or before June 12, 2024, subject to City Commission approval prior to June 12, 2024.

Signature

Print Name

Title

Date

FORM 4

FEE SCHEDULE

| FISCAL YEAR 2024 BANK LOAN NUMBER ONE | | |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|----------------------------|
| A fixed interest rate for the term for each Loan must be provided below. The rate offered in the response must be locked for 40 days. | | |
| Item | Description | Interest Rate |
| 1. | Loan: Five Year Term – Tax-exempt Interest Rate Or bp +/- SOFR (<i>our cost of funds only</i>) | <u>4.295</u> % ____ +/- |

NOTE: Refer to Section 4.4.A, Interest Rate for details.

FORM 6

INDEPENDENCE AFFIDAVIT

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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Corgo

Print Name

Managing Director

Title

5/5/24

Date

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): Webster Bank, N. A

If Corporation - Date Incorporated/Organized: _____ Federal Tax Identification Number: 06-0273620

State Incorporated/Organized: CT

Company Operating Address: 145 Bank Street

City: Waterbury State: CT Zip Code: 06702

Remittance Address (if different from ordering address):

City: P O Box 847654, Boston State: MA Zip Code: 02284-7654

Company Contact Person: Mark Cargo Email Address: mcargo@websterbank.com

Phone Number (include area code): 704-287-4493 Fax Number (include area code): _____

Company's Internet Web Address: WebsterBank.com

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Bidder/Proposer's Authorized Representative's Signature: _____ Date: 5.5.24

Type or Print Name: Mark Cargo

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Webster Bank, [Signature], Mark Largo

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[Signature]

Signature

Mark Largo

Printed Name

Webster Bank

Name of Company

Managing Director

Title

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Print Name

Title

Date

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NOTE: Refer to Section 4.4.A, Interest Rate for details.

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FORM 6

INDEPENDENCE AFFIDAVIT

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Print Name

Managing Director

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State Incorporated/Organized: **CT**

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[Signature]

Signature

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FORM 6

INDEPENDENCE AFFIDAVIT

(CONTINUED)



Signature

Mark Cargo

Print Name

Managing Director

Title

5/5/24

Date