



Highland Capital Corporation
14 Cook Road
East Brunswick, NJ 08816
(732) 239-5131 mobile
SGirshek@HighlandCC.com

December 17, 2019

Mr. Todd Kummer
Vermont Open MRI, LLC
620 Hinesburg Road
South Burlington, VT 05403

Dear Todd:

Thanks for reaching out to me to discuss how Highland, an affiliate of Valley National Bank, can provide you with the most effective lease financing for the new Hitachi Oasis and related construction that will be replacing your older MRI at this center. I have provided you with 5 and 7 year finance leases, but can alter these or provide other structures. After reviewing, let me know and we will discuss further.

LESSOR: Highland Capital Corp, its affiliates or nominees

LESSEE: Vermont Open MRI, LLC

EQUIPMENT: New Hitachi Oasis and construction

COSTS:	Oasis	\$1,145,000
	Construction	<u>\$ 343,500</u>
		\$1,488,500

LEASE TERM: 7 or 8 Years

RENTAL PAYMENTS: 84 monthly rentals @ \$21,984.35; or,
90 monthly rentals @ \$20,176.10.

PURCHASE OPTION: \$1.00

FINANCIAL DATA: You have provided most of what we requested

DOCUMENTATION: Standard Equipment Lease and peripheral documents.

RENTAL ADJUSTMENT: The above quotation is based upon the like term U.S. Treasury swap rate on December 10, 2019. For each increase in the Treasury swap rate, the payments will be adjusted to reflect a corresponding change until the equipment is installed and accepted by Lessee. Upon acceptance by Lessee, the payments will be fixed for the lease term and based on the then prevailing U.S. Treasury swap rate.

RENTAL COMMENCEMENT: Upon completion of installation and execution of the Delivery and Acceptance Certificate.

NET LEASE: This lease will be a net lease under which all costs of operating, maintaining and insuring equipment, payment of taxes and other claims associated with its use, will be paid by Lessee.

APPROVAL OF TRANSACTION: This is a proposal only and is subject to the approval of Lessor's Executive Committee and no deleterious change in Lessee's financial condition prior to the Rental Commencement Date.

DOCUMENT FEES: There is a \$150.00 document fee and Lessee will reimburse Lessor for expenses incurred for lien searches, if required.

PROPOSAL EXPIRATION: The terms and conditions contained in this proposal shall expire on July 31, 2020 unless accepted by Lessee through its execution below.

Very truly yours,

Steven Girshek
Account Executive

Accepted By: _____
Dated _____

