



## Term Sheet

February 4, 2026

Bedford Towne Condominium Homeowners  
T/A The Marylander  
c/o Mr. Kenneth Brown  
Quasar Property Management and Real Estate LLC  
502 Calvin Lane  
Rockville, MD 20851

Dear Ken:

I am pleased to issue this Term Sheet to set forth MainStreet Bank's financing terms for capital expenditures for the Bedford Towne Condominium. I am excited about the opportunity to provide this loan, and I am confident that you and Prince George's County will find the following financing proposal attractive.

**This Term Sheet is for discussion purposes only and is not a commitment to lend.** The terms and conditions contained herein are subject to satisfactory credit underwriting and approval by MainStreet as well as execution of loan documentation satisfactory to MainStreet Bank and are not intended to include all of the terms and conditions to be contained in the loan documentation.

Borrower: Bedford Towne Condominium

Guarantor: Unconditional Guaranty from Prince George's County

Purpose: Capital Improvements

Loan: Up to \$17,000,000

Term: 10 Years

Interest Rate: Fixed at closing based on the 5-YR US Treasury ("Index") plus 3.50% ("the Spread") The indicative rate as of the date of this letter is 7.33%, which is subject to change with market conditions. Thereafter, the rate will adjust beginning in year 6 based on the Index plus the Spread and fixed for the remaining term.

Points: 0.50% of the loan amount



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Repayment: Interest due monthly up to the first 18 months or upon completion of renovations, whichever occurs first; thereafter monthly principal and interest payments based on a 25 YR amortization.

Collateral: First priority lien against all regular and special assessments. Assignment of homeowners' dues (Uniform Commercial Code filing).

Covenants: Annual tax returns and annual budget from the Borrower

Prepayment: Any portion of the principal amount of the Loan which is prepaid will be subject to a prepayment charge at the time such prepayment is made equal to Two percent (2.00%) during the first five years of the loan term. Notwithstanding the foregoing, any prepayments resulting from funds derived solely from Borrower's internally generated funds or cash flow (rather than from borrowed funds) will not be subject to a prepayment charge. Lender may require that Borrower provide evidence, in form satisfactory to Lender, of the source of said funds

Conditions:

1. The approval is subject to Prince George's County unconditional guaranty of the loan.
2. The Loan shall be conditional upon the Borrower's execution of the loan documents needed to evidence the Loan as required by the Bank in its sole discretion, the cost of which shall be borne by the Borrower.
3. The primary deposit account of the Borrower's operating company must be maintained with the Bank for the Term of the Loan.
4. Receipt and satisfactory review of cost budget by the Bank.
5. Satisfactory review of executed construction contracts.
6. Borrower must provide a Performance and Completion Bond on the project acceptable to the Bank.
7. Borrower agrees to execute any and all documents as required by the Bank in connection with the loan.
8. The mortgage shall be non-assumable.
9. Satisfactory examination of title to the Property by attorneys acceptable to the Bank, with a standard American Land Title Association lender's policy issued by an insurance company acceptable to the Bank.
10. Lender's title insurance commitment listing the Bank as first mortgagee must be provided to Bank at least seven business days prior to settlement of the loan.
11. Prior to closing, you must present to the Bank an opinion letter from your counsel, stating that the association according to its By-Laws has the ability to transact this credit accommodation.

12. Borrower agrees to keep the improvements now existing or hereafter erected on the property insured against loss. The insurance shall be maintained for the full insurable value of the Property and its contents, prepaid for at least one year, and list the Bank as first mortgagee.
13. Borrower will be responsible for all reasonable costs, expenses and fees associated with the closing of this loan, including document preparation, review fees by the Bank's attorney, title insurance, appraisal, appraisal review, survey, and recording fees. Borrower may choose the settlement agent to close this loan, subject to the Bank's approval.
14. Capital improvement projects and associated budgets and proposals and contracts are subject to satisfactory review and feasibility study by 3<sup>rd</sup> party engineer.
15. Loan subject to 1.15x DSCR beginning in YR 2 of loan.
16. Satisfactory review of the most recent reserve study.

As you are reviewing the proposal, I hope that you will consider MainStreet Bank's total package of capabilities, including our personalized service, online banking, and remote deposit service.

If you find the terms above acceptable, please return a signed copy of this term sheet and a deposit of \$20,000. If the Bank approves a loan for the borrower with the terms noted above, the fee will be non-refundable, however if the Bank is unable to provide a loan commitment with the terms note above, the fee will be fully refundable.

Overall, I believe that our experience in banking, combined with the technology and range of services we offer, will provide you with the best of what banks have to offer, and help distinguish us from our competition in the community bank market.

Should you have any questions in this regard, please feel free to call me at 703-481-4557. Otherwise, I will follow-up with you soon to discuss the next steps.

Sincerely,

Timothy L. Foster  
Senior Vice President

Approved and Accepted:

Bedford Towne Condominium

Prince George's County

\_\_\_\_\_  
Name/Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name/Title

\_\_\_\_\_  
Date