



# PIONEER TRUST BANK

*Lending Services*

April 7, 2015

Park Front, LLC  
470 53<sup>rd</sup> Ave NW  
Salem, OR 97304

To Whom It May Concern:

This letter is to confirm that Pioneer Trust Bank, N.A. has the intent to finance the Park Front, LLC building construction located at the property commonly known as PARCEL 1, 2015-33 FRONT ST SE SALEM OR 97301. The total project costs are estimated at \$8,500,000. The loan request is \$7,225,000. Pioneer Trust Bank, N.A. and Northwest Bank will be financing the project with respective 2<sup>nd</sup> and 1<sup>st</sup> mortgage loans in amounts to be determined.

This approval is subject to the satisfaction of the lender's conditions and final lender approval. Conditions include, but are not limited to, satisfactory preliminary standard title work, acceptable commercial real estate appraisal, acceptable fire and hazard insurance and execution of all lender documents. Borrower's credit has been obtained and reviewed.

Sincerely,

*W. Conrad Venti*

Commercial Loan Officer, AVP  
PIONEER TRUST BANK, N.A.

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