

**13. LONG-TERM DEBT**

Our outstanding long-term debt is shown below:

	As of December 31,	
	2021	2020
<i>(in thousands)</i>		
Uncollateralized Senior Notes:		
5.93% note, due October 31, 2023	\$ 6,000	\$ 9,000
5.68% note, due June 30, 2026	14,500	17,400
6.43% note, due May 2, 2028	4,900	5,600
3.73% note, due December 16, 2028	14,000	16,000
3.88% note, due May 15, 2029	40,000	45,000
3.25% note, due April 30, 2032	70,000	70,000
3.48% note, due May 31, 2038	50,000	50,000
3.58% note, due November 30, 2038	50,000	50,000
3.98% note, due August 20, 2039	100,000	100,000
2.98% note, due December 20, 2034	70,000	70,000
3.00% note, due July 15, 2035	50,000	50,000
2.96% note, due August 15, 2035	40,000	40,000
2.49% notes Due January 25, 2037	50,000	—
Equipment security note		
2.46% note, due September 24, 2031	9,378	—
Less: debt issuance costs	(913)	(901)
Total long-term debt	567,865	522,099
Less: current maturities	(17,962)	(13,600)
Total long-term debt, net of current maturities	\$ 549,903	\$ 508,499

**Notes Purchase Agreement**

On December 16, 2021, we agreed to issue and MetLife agreed to purchase 2.95 percent Senior Notes due March 15, 2042 in the aggregate principal amount of \$50 million. We expect to issue the Notes on or before March 15, 2022. The Company anticipates using the proceeds received from the issuances of the Notes to reduce short-term borrowings under the Company's revolving credit facility and/or to fund capital expenditures. These Senior Notes, when issued, will have similar covenants and default provisions as the existing senior notes, and will have an annual principal payment beginning in the eleventh year after the issuance.

**Equipment Security Note**

On September 24, 2021, we entered into an Equipment Financing Agreement with Banc of America Leasing & Capital, LLC to issue \$9.6 million in sustainable financing associated with the purchase of qualifying equipment by our subsidiary, Marlin Gas Services. The equipment security note bears a 2.46 percent interest rate and has a term of 10 years. Under the terms of the agreement, we granted a security interest in the equipment to the lender, to serve as collateral.

**Annual maturities**

Annual maturities and principal repayments of long-term debt are as follows:

Year	2022	2023	2024	2025	2026	Thereafter	Total
<i>(in thousands)</i>							
Payments	\$ 17,962	\$ 21,483	\$ 18,505	\$ 25,528	\$ 34,551	\$ 450,749	\$ 568,778

**Shelf Agreements**

We have entered into Shelf Agreements with Prudential and MetLife, whom are under no obligation to purchase any unsecured debt. The following table summarizes our shelf agreements at December 31, 2021: