

PENSION TRUST LOAN AGREEMENT

AGREED, that the undersigned parties will comply with the following conditions regarding the execution of a loan between the _____ and _____, the borrower.

FIRST, this loan shall be offered on a non-discriminatory basis.

SECOND, this loan shall be approved based solely on the receipt of a written request by the Administrator and the satisfaction of these conditions.

THIRD, this loan shall be non-renewable.

FOURTH, this loan cannot exceed the Participant's vested account balance.

FIFTH, the lender shall provide the borrower with a loan statement showing the dollar amount and annual interest rate of the finance charges.

SIXTH, the loan duration shall not exceed ____ years from the last day of the taxable year in which the loan was initiated, unless used for the purchase of a principle dwelling.

SEVENTH, the Administrator shall have the right to repay the loan from Borrower's vested pension account if the loan is not paid within the prescribed time period. This shall then be charged as a distribution to the Borrower.

AGREED, that the annual interest on this loan shall be _____ percent payable by the last day of each plan quarter.

AGREED, that the loan amount shall be \$ _____

AGREED, that the loan duration shall be _____ years.

AGREED, that the periodic payments shall be made _____ in the amount of \$ _____

ATTESTED to this _____ day of _____, 20_____.

WITNESS

ADMINISTRATOR

BORROWER