Pioneer Bank
1735 Commerce Drive
North Mankato, MN 56003
Telephone: 507-625-3268
Fax Number: 507-625-3275
Web Address: www.bankwithpioneer.com

Lender **Borrower**

HELOC FIXED

This disclosure contains important information about our HELOC Fixed. You should read it carefully and keep a copy for your records.

1. AVAILABILITY OF TERMS. All of the terms described below are subject to change. If these terms change and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you have paid to us or anyone else in connection with your application.

2. SECURITY INTEREST. We will take a security interest in your home. You could lose your home if you do not meet the obligations in your agreement with us.

3. POSSIBLE ACTIONS. Under certain circumstances, we can:

A. Terminate your line of credit and require you to pay us the entire outstanding balance in one payment;

B. Refuse to make additional extensions of credit; and

C. Reduce your credit limit.

We can terminate your line of credit and require you to pay us the entire outstanding balance in one payment if:

A. You engage in fraud or material misrepresentation in connection with the line of credit;

B. You fail to make a payment as required by the agreement; or

C. Your action or inaction adversely affects the collateral or our rights in the collateral.

We can refuse to make additional extensions of credit or reduce your credit limit if:

A. The value of the dwelling securing the line of credit declines significantly below its appraised value for purposes of the line of credit;

B. We reasonably believe you will not be able to meet the repayment requirements under the line of credit due to a material change in your financial circumstances;

C. You are in default of a material obligation of the agreement;

D. Government action prevents us from imposing the annual percentage rate provided for in the agreement, or impairs our security interest such that the value of the interest is less than 120 percent of the credit limit on the line of credit; or

E. A regulatory agency has notified us that continued advances would constitute an unsafe and unsound practice.

4. MINIMUM PAYMENT REQUIREMENTS. You can obtain credit advances for 60 months. During this period, payments will be due monthly. Your minimum monthly payment will equal the following:

* The amount of accrued finance charges on the last day of the billing cycle.

The minimum payment amount will be rounded up to the nearest $.01. The minimum monthly payments will not reduce the principal that is outstanding on your line of credit by the end of 60 months. You will then be required to pay the entire balance in a single payment.

5. MINIMUM PAYMENT EXAMPLE. If you made only the minimum monthly payment and took no other credit advances, it would take 5 years to pay off a credit advance of $10,000.00 at an **ANNUAL PERCENTAGE RATE** of 5.900%. During that period, you would make 59 payments of $49.17 with a final payment of $10,049.17.

5.900% is an example of an **ANNUAL PERCENTAGE RATE** we have offered recently. The annual percentage rate includes only interest and not other costs.

6. FEES AND CHARGES. To open and maintain a line of credit, you must pay the following fees to us:

* Document Preparation: $100.00
* Returned Check Charges: $30.00

Note that some fees may only apply upon the occurrence of an event and have been provided for informational purposes only.

You must also pay certain fees to third parties, such as appraisers, credit reporting firms, and government agencies. These fees generally total $300.00 to $1,050.00.

You must carry insurance on the property that secures the line of credit.

7. REFUNDABILITY OF FEES. If you decide not to enter into this plan within three days of receiving this disclosure and the Home Equity Booklet, you are entitled to a refund of any fee you may have already paid.

8. MINIMUM DRAW REQUIREMENTS. The minimum credit advance that you can receive is $100.00.

9. TAX DEDUCTIBILITY. You should consult a tax advisor regarding the deductibility of interest and charges for the line of credit.

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This statement is not an offer to enter into an interest rate or discount point agreement. Such an offer may only be made pursuant to Minnesota Statutes 47.206, subd. 3 and 4.

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