

CONSUMER LOAN PRODUCTS

The policy of the Bank is to provide a full range of lending services as permitted by statute, subject to the availability of funds and in conjunction with the objectives of the Bank's overall investment plan. These loans are to include, but not be limited to, the categories listed below.

Auto

- New - up to 60 months; 20% downpayment is required and loan amount can not exceed 80% of purchase price, sales tax and fees are not to be included in purchase price.
- Used - up to 48 months; no more than 5 model years old; 20% downpayment is required and loan amount can not exceed 80% of purchase price or Book Value, whichever is less*, sales tax and fees are not to be included in purchase price.

*Refer to The Automobile Red Book or similar source for vehicle's value.

Home Improvement Loans: Up to 60 months

- Amount not to exceed \$10,000.00.
- For loans in excess of \$5,000.00, a second mortgage will be recorded and must be signed by all property owners of record.

Equity Lines of Credit: Up to 20 years

- A Revolving Credit Mortgage will be recorded and must be signed by all property owners of record. The interest rate will be based on the prime rate as published in the Wall Street Journal, adjusted monthly.
- Appraisal or tax bill is required.

Fixed Rate Second Mortgages - Up to 15 years

- A second mortgage will be recorded and must be signed by all property owners of record.
- Appraisal or tax bill is required.

Unsecured or Personal Installment Loans: Up to 24 months

- Amount not to exceed \$5,000.00
- Must be CCB customer for minimum of six (6) months

Minimum loan - As a general rule, the minimum loan amount is \$1,500, as a lesser amount would be considered unprofitable. We recognize that there will be some instances, such as unsecured personal loans, when it is in the best interest of the Bank to make a smaller loan to meet the needs of the community we serve.

Due Dates - First payments cannot be more than 45 days from the date of note.

Renewals - Will be treated as a new loan with additional information provided by the lender as to why it was renewed prior to maturity or extended beyond maturity. Unsecured loans should be for personal, non-recurring expenses. New unsecured loans should not be granted unless an existing loan has matured or paid in full prior to application.

Loans to non-depositors - Our source of lendable funds comes from our depositors; therefore, it is requested that lenders develop account relationships with non-deposit applicants