

HOME EQUITY DISCLOSURE
("Disclosure")

OVER 80% LTV

Glass City Federal Credit Union
1340 Arrowhead Dr.
Maumee, OH 43537
("we"/"us"/"our")

"you" and "your" means the recipient of this disclosure. "e" means an estimate. "n/a" means not applicable.

FACTS ABOUT OUR HOME EQUITY LOAN

This disclosure contains important information about our home equity line of credit ("Account"). You should read it carefully and keep a copy for your records.

Availability of Terms. All of the terms described below are subject to change. If these terms change (other than the annual percentage rate) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees you paid to us or anyone else in connection with your application.

Security Interest. We will acquire a security interest in your home ("Collateral"). You could lose your home if you do not meet the obligations in your agreement with us.

Possible Action. We can terminate your line and require you to pay us the entire outstanding balance in one payment, if: you engage in fraud or material misrepresentation in connection with the line; or, you do not meet the repayment terms; and/or, your action or inaction adversely affects the Collateral and/or our rights in the Collateral. We can refuse to make additional extensions of credit or reduce your credit limit if: the value of the dwelling securing the line declines significantly below its appraised value for purposes of the line; or, we reasonably believe you will not be able to meet the repayment requirements due to a material change in your financial circumstances; or, you are in default of a material obligation in the agreement; or, government action prevents us from imposing the annual percentage rate provided for or impairs our security interest such that the value of the interest is less than 120 percent of the credit line; or, a regulatory agency has notified us that continued advances would constitute an unsafe and unsound practice; and/or the maximum annual percentage rate is reached. The initial agreement permits us to make certain changes to the terms of the agreement at specified times or upon the occurrence of specified events.

Minimum Payment Requirements. You can obtain advances of credit for five (5) years ("Draw Period"). Your payments will be due monthly and will be equal to the greater of an amount calculated on the balance of your Account as of the date of the last draw and amortized over the period remaining between the date of the last draw and the maturity date in equal monthly payments or One Hundred (\$100.00) Dollars, unless your unpaid balance is less than the latter amount, in which case your minimum monthly payment will be that balance. Your payment may change for one of the following reasons: (1) payment is recalculated as a result of a new credit advance, (2) on a quarterly basis, the payment amount will be reviewed as a result of increases or decreases in the annual percentage rate. Payments may increase or decrease to allow for payoff in full of the outstanding balance by the maturity date. Such change in payment amount will be noted on your monthly periodic statement. After the Draw Period ends, you will no longer be able to obtain credit advances and must repay the outstanding balance ("Repayment Period"). The length of the Repayment Period will depend on the balance outstanding at the beginning of it and, in any event, will not be longer than ten (10) years. Your minimum monthly payment during the Repayment Period will be calculated in the same way as it is during the Draw Period.

Minimum Payment Example. If you made only the minimum payment and took no other credit advances, it would take 12.083 years to pay off a credit advance of \$10,000 at an ANNUAL PERCENTAGE RATE of 6.50%. During that period, you would make 144 payments of \$100.00, followed by one final payment of \$37.47.

Fees and Charges. To open and maintain your Account, you must carry insurance on the property securing your Account and pay us the following fees:

Mortgage or Trust Deed Preparation	\$ _____	Appraisal	\$ _____
Title Opinion	\$ _____	Abstract	\$ _____
Title Insurance	\$ _____	Recording Fees	\$ _____
Survey	\$ _____	Flood Determination	\$ _____
Other (identify)	\$ _____	Application Fee	\$ _____

*Payable at application **Payable at closing ***Waived - Credit Union to be reimbursed if paid off within 12 months.

If you tell us you have decided not to enter into the Account within three days of receiving this Disclosure in person, or within six days after the day we mail it to you, as the case might be, any fees or charges you might have already paid will be refunded.

Minimum Transaction Requirements. There is no minimum advance amount. Your Account is not subject to any minimum balance requirement.

Mortgagee's Obligations. We are obligated to make future advances on a continuing basis up to the maximum principal amount of your credit limit, consistent with the terms of your account. Our obligation to make future advances is a contractual commitment to do so, subject to the terms and conditions of your account, and as specified in ORC 5301.232 (E)(4). Please contact the mortgagee if you have any questions concerning this provision.

Tax Deductibility. You should consult a tax advisor regarding the deductibility of interest and charges on your Account. Interest on the portion of the credit that exceeds the market value is not tax-deductible.

Variable-Rate Feature. The line has a variable-rate feature, and the annual percentage rate (corresponding to the periodic rate) and the minimum monthly payment can change as a result. The annual percentage rate includes only interest and no other costs. The annual percentage rate is based on the value of an index. The index is the Wall Street Journal published Prime Rate (if published in a range, the highest number in the range will be used). Information on this index is published in the Wall Street Journal. To determine the annual percentage rate that will apply to your line, we add a margin to the value of the index. Ask us for the current index value and annual percentage rate. After you open a credit line, rate information will be provided on periodic statements that we send you.

Rate Changes. The annual percentage rate can change quarterly. The maximum ANNUAL PERCENTAGE RATE that can apply is 18% per annum. Apart from this rate cap, there is no limit on the amount by which the rate can change in any one-year period.

Maximum Rate and Payment Example. Using a recent Annual Percentage Rate we have had in effect, if an ANNUAL PERCENTAGE RATE during the Draw Period equaled the 18.00% maximum and you had an outstanding balance of \$10,000, your minimum payment would be \$160.96. The maximum interest can be reached the first time your Annual Percentage Rate changes, unless your initial rate is equal to the maximum, in which case it would be reached immediately. If you had an outstanding balance of \$10,000 at the beginning of the Repayment Period, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.00% would be \$180.09. This Annual Percentage Rate could be reached at the beginning of the Repayment Period.

Historical Example. The following table shows how the annual percentage rate and the minimum monthly payments for a starting balance of \$10,000 would have changed based on changes in the index over the past 15 years. The index values are from the last business day of January of each year. While only one payment amount per year is shown, payments would have varied during each year. This table does not necessarily indicate how the index or your payments will change in the future.

YEAR	INDEX (%)	MARGIN * (%)	ANNUAL PERCENTAGE RATE (%)	MINIMUM PERIODIC PAYMENTS (\$)
2002	4.750%	3.00%	7.750%	\$100.00
2003	4.250%	3.00%	7.250%	\$100.00
2004	4.000%	3.00%	7.000%	\$100.00
2005	5.250%	3.00%	8.250%	\$100.00
2006	7.500%	3.00%	10.500%	\$101.50
2007	8.250%	3.00%	11.250%	\$104.69
2008	6.000%	3.00%	9.000%	\$100.00
2009	3.250%	3.00%	6.250%	\$100.00
2010	3.250%	3.00%	6.250%	\$100.00
2011	3.250%	3.00%	6.250%	\$100.00
2012	3.250%	3.00%	6.250%	\$100.00
2013	3.250%	3.00%	6.250%	\$100.00
2014	3.250%	3.00%	6.250%	\$100.00
2015	3.250%	3.00%	6.250%	\$0.00
2016	3.500%	3.00%	6.500%	\$0.00

* This is a margin we have used recently