

PARTICIPANT LOAN DISCLOSURE STATEMENT*

Plan Name: **Woods Powr-Grip Co., Inc. 401(k) Profit Sharing Plan and Trust**

Plan Number: **28201**

Participant's Social _____ -- ____ -- _____

Security Number:

Participant Information

Participant Name:

Last

First

Middle Initial

Disclosure Information

| <u>Annual Percentage Rate</u> | <u>Finance Charge</u> | <u>Amount Financed</u> | <u>Total of Payments</u> |
|---|--|--|--|
| The cost of my credit at a yearly rate. | The dollar amount the credit will cost me. | The amount of credit provided to me or on my behalf. | The amount I will have paid after I have made all payments as scheduled. |
| _____% | \$ _____ | \$ _____ | \$ _____ |

Note: The amounts shown above would change in the event that a Participant pays all of the loan earlier than the scheduled maturity date.

My payment schedule will be:

| Number of Payments | Amount of Payments | When Payments Are Due |
|---------------------------|---------------------------|------------------------------|
| principal and interest | | |
| principal and interest | | |
| set-up fee | | |

Prepayment: If I pay off early, I will not have to pay a penalty.

Late Charge: If a payment is late, I will be charged **\$0** or **0%** of the payment, whichever is less.

Security: My loan is secured by up to 50% of my vested Account balance in the **Woods Powr-Grip Co., Inc. 401(k) Profit Sharing Plan and Trust**.

Fee: Set-up fee \$ _____

The Promissory Note and Security Agreement contains additional information about prepayment refunds and penalties, nonpayment, default, and any required repayment in full before the maturity date.

Itemization of the Amount Financed of

\$ _____ Amount given directly to you.

\$ _____ Amount paid to others.

“e” means an estimate

* This form must be used by a Plan subject to Regulation Z, “Truth in Lending Act”.