

LCL Bulk Transport, Inc.
Profit Sharing Plan
LOAN APPLICATION

NAME: _____ ADDRESS: _____

SOCIAL SECURITY NUMBER: _____
City/State/Zip _____

PHONE NUMBER: Home _____ Work: _____

AMOUNT OF LOAN: _____ (Maximum is 50% of vested balance, or \$50,000)

INTEREST: Prime as quoted by _____ TERMS: _____ years (Maximum of 5 years for Promissory Note)
Associated Bank, N.A. _____ years (Maximum of 15 years for Home Purchase)

PAYROLL FREQUENCY: _____ FIRST PAYROLL DEDUCTION DATE: One Month Following Consent

By signing this loan application, I acknowledge the following:

1. Is there an outstanding loan(s) at this time? ____ Yes ____ No
2. This loan is secured by my vested account balance in the plan. Failure to make payments according to the loan terms will result in a taxable distribution to me for the unpaid amounts of principal and interest with a corresponding reduction in my non-forfeitable plan benefits.
3. My loan will not be approved if the following circumstances exist:
 - a) I fail to authorize payroll deduction for loan repayments;
 - b) I have a plan loan outstanding including loans in default that have not yet been offset or fully repaid;
 - c) I have defaulted on a loan in the previous 24 months,
4. Scheduled payments of loan principal and interest will be in equal amounts (with the exception of the final payment, which may vary from the normal payment amount) as set forth in the Truth-in-Lending Disclosure Statement which will be provided to me.
5. Scheduled payment amounts may not be increased or otherwise accelerated or reduced; partial payments are not permitted.
6. I may prepay the entire balance at any time by forwarding a check or money order (made payable to the Plan) for the full amount of the outstanding loan principal and accrued interest.
7. If I default on the loan, then the Plan may enforce any or all of its rights and remedies under applicable law including foreclosure on the loan collateral by reducing my account for the unpaid amount at the earliest distribution date permitted under the Plan without further notice to me.
8. I understand I may not withdraw or realign my account balance during the period in which the loan application is pending.
9. A Qualified Domestic Relations Order has not been entered giving or purporting to give my spouse, if any, the right to receive any portion of my benefit under the plan.
10. The application fee is \$75.00.
11. All information provided is true and accurate and complies with the terms of the Loan Policy.

_____ Attached is my check payable to Associated Trust Company
_____ Deduct the fees from the loan proceeds
(amount of loan check will be reduced)

Participant's Signature: _____ Date _____

Approved: _____ Disapproved: _____

Plan Administrator: _____ Date _____
