

PARTICIPANT LOAN REQUEST

Do not complete until you have read the attached information called "Important Information About Your Loan."

Plan Name: Kent Companies, Inc. Profit Sharing And 401(k) Savings Plan

Participant Name: _____ SSN: _____ - _____ - _____

Street Address: _____

City: _____ State: _____ Zip: _____

Type of Loan: General or Residential (Loan is being used to acquire your principal residence)

Loan Amount Requested: \$ _____ or Maximum Amount Available

Number of Months to Repay: 12 Mo. (1 yr) 24 Mo. (2 yrs) 36 Mo. (3 yrs)
 48 Mo. (4 yrs) 60 Mo. (5 yrs) * Other _____ (Enter # of Months)

* The maximum loan term is generally 60 months (5 years). Loans for home purchases may extend beyond five years. Consult your Loan Policy.

Note: Your employer may ask you for documentation, at anytime, in the following circumstances:

- (1) You are requesting a loan term beyond five years. (You should have evidence that you are in fact purchasing a home.)
- (2) Your loan policy restricts loans to participants who meet certain criteria. (You should have evidence that you meet the criteria described in the loan policy.)

I hereby attest that I have read the information on the attached page. To the best of my knowledge, I am complying with the rules applicable to this loan.

Participant Signature: _____ Date: _____

TO BE COMPLETED BY EMPLOYER (or Employer Representative):

Repayment Frequency: Weekly Bi-Weekly Semi-Monthly Monthly Quarterly
Must be the same as participant's payroll frequency.

First Payment Date: ____ / ____ / ____ Must be a future payroll date. Allow sufficient time for payroll deduction setup (not more than 30 days).

Authorized Signature: _____ Date: _____

Fax to (616) 355-8610 or mail to: **Huntington Bank, Retirement Plan Services**
Attn: Loan Processing MI026
10717 Adams St.
Holland, MI 49423

IMPORTANT INFORMATION ABOUT YOUR LOAN

1. The plan document and the Loan Policy of your employer contain the rules that apply to loans from your retirement plan.

If the Loan Policy adopted by your employer restricts loans to those participants who meet certain criteria, then you must meet those criteria to qualify for a loan. Your employer may request documentation.

2. All loans will extend no longer than 60 months (5 years), unless the loan is for the purpose of purchasing a principal residence. Your employer may request documentation if you request a loan extending beyond 60 months (5 years).
3. A loan application fee of \$60.00 will be charged to your account. A \$60.00 payment processing fee will be applied annually. If, after this loan application has been processed, you decide to cancel this loan request, the application fee listed above will still be deducted from your account balance.
4. The interest rate for this loan will be the rate in effect as of the date the assets are sold.
5. If you request a specific loan amount, it is possible the check you receive could be less than the amount requested due to market fluctuation.
6. Generally speaking, all your payments must be payroll deducted.

However, if you are temporarily "laid off," you will still be responsible to make payments. To avoid default, you must send these payments directly to your employer at a frequency that corresponds to the repayment schedule.

If you are on a "Leave of Absence" as defined by the plan, you are not required to make payments during your leave. (Leave cannot extend beyond one year unless it is for military service.) Upon your return, you must bring your loan current at a rate consistent with the law to avoid default.

If your payroll check is insufficient to cover your loan payment, your employer will ask you to make up the difference.

7. Loan payment frequency must be the same as payroll frequency.
8. Only exact payments or multiples of exact payments will be accepted.
9. Additional principal payments will not be accepted; only complete payoffs are accepted.
10. The outstanding balance of your loan is due upon your termination of employment.
11. If, while an active employee of the Employer, you fail to make your scheduled loan payments and your loan becomes delinquent, you will be at risk of incurring a taxable distribution. If you do not make your loan current within the time specified by IRS regulations, the remaining principal, plus interest will be treated as taxable income to you in the year taxed and you will receive a Form 1099-R. Furthermore, if you are under the age of 59 1/2 you may incur a 10% early distribution penalty tax.
12. Spousal consent must be attached if you are married and the plan document requires spousal consent prior to issuance of a loan.