



Dear Highland Bank Customer,

The challenge that the coronavirus (COVID-19) represents to us, our families and communities is like nothing that we have ever experienced before. All of us find ourselves having to process this uncertainty, anxiety and heightened risk together.

What is most important now is that we all focus on staying safe and healthy.

As a family owned community bank for over 75 years, we know customers value our strength to provide financial solutions in uncertain times. Effective immediately, we are offering a three-month deferral on all Highland Bank consumer loans to our customers that have been affected.

Bloomington | Maple Grove | Minnetonka | St. Paul | St. Michael
Please complete and sign the form below and return to any Highland Bank office.

I/we wish to skip our loan payment for the next three (3) months starting in the month of:
 April 2020 or May 2020 (please check one).

I/we understand that the loan will continue to accrue interest at the original rate during the extension period until it is paid in full. For example, by skipping the 7th, 8th and 9th payment on a \$10,000 loan with 60 monthly payments at 5.50% you will pay an additional \$166.53 in interest over the life of the loan. Skipping loan payments will increase the term of your loan and increase the total interest paid. Any type of security agreement on the loan will now be extended in accordance with the terms and provisions of this modification.

I/we understand that by signing this agreement, I/we authorize the payment to be skipped extending the loan maturity date three months. All signers of the original agreement must sign below.

Signatures: X _____ X _____

Names (please print): _____

Date: _____ Date: _____

Eligibility Requirements: Original loan term of 180 months or less; Loan payment cannot be skipped if the monthly due date has already passed.

