ADIRONDACK BANK

Home Equity Rate Sheet

Rates effective as **03/11/2014**

Loan Type	Term		Interest Rate APR *	Maximum Loan to Value
Open End - HELOC	Up to 300 mos.	Wall Street Prime Currently	3.250%	80%

Variable rate product that is based on Wall Street Journal Prime subject to change quarterly. The rate floor is the prime rate in effect at the time of closing and the rate ceiling is 15.9%. Term cannot exceed 25 years. The following two options are available. Both options have a draw period of 10 years.

Option One: 10 years revolving line of interest only payments to convert to principal plus interest payments for the remaining 15 years.

Option Two: 25 years of principal plus interest payments.

Minimum draw is $500.00.

Customer Closing Cost Waiver required in which Adirondack Bank reserves the right to recover closing costs if the loan is terminated within a specified period. Minimum $20,000 loan, maximum $750,000 loan. Subject to credit approval.

Other fees and charges may apply - Property insurance required. Please consult a Branch Representative for more details and monthly payment information.

PAYMENT EXAMPLE: $50,000.00 HELOC - INTEREST ONLY
120 months @ 3.25% =$138.01(interest only period)
180 months @ 3.25% = $415.71 (Principal plus Interest)

PAYMENT EXAMPLE: $50,000.00 HELOC - Principal plus Interest
300 months @ 3.25% = $415.71 (Principal plus Interest)

Taxes and Hazard Insurance are not included in the payment example.

** Consult a tax advisor regarding the deductibility of interest.

Loan Type	Term	Interest Rate APR *	Maximum Loan to Value
Closed End	1 - 60 mos.	3.250%	90%
	61 - 84 mos.	3.750%	90%
	85 - 120 mos.	4.250%	90%
	121 - 180 mos.	5.000%	90%

The above pricing is for subordinate 2nd position term loans. For pricing and terms and conditions on first lien position Home Equity loans, contact a Branch Banking Representative.

* APR - Annual Percentage Rate.

PAYMENT EXAMPLE: $50,000 loan for 5 years at 5.00% APR = 60 monthly payments of $943.59; $75,000 loan for 10 years at 6.00% APR = 120 monthly payments of $832.76.

Taxes and Hazard Insurance are not included in the payment example.

Customer Closing Cost Waiver required in which Adirondack Bank reserves the right to recover closing costs if the loan is terminated within a specified period. Minimum $10,000 loan, maximum $750,000 loan. Subject to credit approval.

Other fees and charges may apply - Property insurance required. Please consult a Branch Representative for more details.

** Consult a tax advisor regarding the deductibility of interest.

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