

CERTIFICATE OF DEPOSIT

RATE INFORMATION: This Account is an interest-bearing account. The interest rate and annual percentage yield on the account is subject to the length of your Certificate of Deposit and your opening balance. (please contact Granite Bank for current rates)

The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until maturity. Interest begins to accrue on the business day you deposit noncash items (for example, checks). Interest will be compounded and credited to your account by adding the interest to the principal unless specifically noted by the customer.

BALANCE INFORMATION: We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. We will use an interest accrual basis of 365 for each day in the year. You must maintain a minimum balance of the initial deposit to obtain the disclosed annual percentage yield.

LIMITATIONS: You must make an initial deposit to open this account. You may not make additional deposits into this account. You may not make withdrawals from your account until the maturity date.

ACCOUNT INFORMATION: Your account will mature on the agreed upon maturity date. If you withdraw any of the principal before the maturity date, we will impose a penalty of 30 days to 180 days interest depending on the term of the deposit. If the account is closed before interest is credited, you will not receive the accrued interest. This account will automatically renew. You will have 10 days after the maturity date to withdraw funds without penalty. If you do not withdraw the funds, each renewal term will be for an identical period of time as the original term.