



March 08, 2021

Bank Customer Name

Address

City, VA XXXXX

Dear Customer Name:

On January 14, 2021, Pendleton Community Bank announced a formal agreement with Carter Bank & Trust to acquire three branches, located in Harrisonburg, Bridgewater and Staunton, Va. This agreement is progressing as expected and we plan to complete the transition in the second quarter of this year. We will provide additional information in the weeks ahead with details and timing, to include the scheduled conversion date of your Carter Bank & Trust account(s) to Pendleton Community Bank.

Please accept this letter as our joint commitment to ensure the transition from Carter Bank & Trust to Pendleton Community Bank will be as seamless as possible. We have appointed a dedicated team of specialists from both institutions who meet regularly to discuss status on conversion activities and share customer feedback. Also, all Carter Bank & Trust branch employees will be offered positions with Pendleton Community Bank. Maintaining your positive customer experience remains a priority for both institutions.

If you would like to comment to the Federal Deposit Insurance Corporation (FDIC) on this acquisition, please do so prior to the closing date. While the FDIC has no authority to approve or prevent this closing, we value your feedback and take responses from the FDIC seriously.

For convenience, we have included the FDIC's address:

Federal Deposit Insurance Corporation  
10 Tenth Street, N. W.  
Suite 800  
Atlanta, GA 30309

On behalf of Pendleton Community Bank and Carter Bank & Trust, we value your relationship and thank you in advance for your support and trust during this time of transition. If you have any questions, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brad Langs'.

Brad Langs  
Carter Bank & Trust  
President

Sincerely,

A handwritten signature in black ink, appearing to read 'William A. Loving, Jr.'.

William A. Loving, Jr., CLBB  
Pendleton Community Bank  
President & CEO