



Dear Borrower:

Re: Paycheck Protection Program Loan

We're happy to announce that the Paycheck Protection Program loan forgiveness process has begun, and we are now accepting applications. Forgiveness is the next step in accessing financial relief for your business, so our mission is to make the process as simple as possible.

Your PPP Loan is in an amount of \$150,000 or less. Currently, there is proposed legislation pending in Congress that would provide for automatic forgiveness for PPP loans like yours. Congress has not yet acted on this pending legislation, and the Bank cannot advise you or estimate whether or when such legislation may be passed into law.

You should be aware that, if you choose to pursue forgiveness now through our Bank process, it is possible that the SBA may make a final determination, based on the information you provide, not to forgive your PPP Loan fully, whereas, if you wait to apply later, you may instead receive full forgiveness based on the proposed legislative process for automatic forgiveness for smaller PPP loans.

Sincerely,

FIRST HORIZON BANK