

[Date]

[Senior Lender Name]
[Senior Lender Address]
[City, State, Zip Code]

Re: Comfort Letter regarding Subordination of Mezzanine Loan for [Property Name/Project Name]

To whom it may concern,

This letter is provided by [Mezzanine Lender Name] ("Mezzanine Lender") in connection with the proposed mezzanine loan in the amount of \$[Amount] (the "Mezzanine Loan") to [Mezzanine Borrower Name] (the "Mezzanine Borrower"). We understand that [Senior Lender Name] ("Senior Lender") is providing a mortgage loan in the amount of \$[Amount] (the "Senior Loan") to [Property Owner/Mortgage Borrower Name], which is secured by the property located at [Property Address] (the "Property").

Mezzanine Lender hereby acknowledges and confirms the following:

1. **Subordination:** The Mezzanine Loan and all rights of the Mezzanine Lender to payment thereunder are, and shall remain, junior, subject, and subordinate in right of payment and priority to the Senior Loan and the liens securing the Senior Loan.
2. **Intercreditor Agreement:** Mezzanine Lender agrees to execute a formal Intercreditor Agreement in a form substantially consistent with industry standards and acceptable to the Senior Lender, governing the respective rights and remedies of the Senior Lender and the Mezzanine Lender.
3. **No Default:** To the best of our knowledge, there are no existing defaults under the Mezzanine Loan documents as of the date of this letter.
4. **Standstill:** Mezzanine Lender agrees that it will not commence any enforcement action against the Mezzanine Borrower or the collateral for the Mezzanine Loan without providing the Senior Lender with the required notice and cure periods as stipulated in the forthcoming Intercreditor Agreement.

This letter is intended solely for the benefit of the Senior Lender and may not be relied upon by any other party. This letter does not constitute a waiver of any rights held by the Mezzanine Lender except as expressly stated herein.

Sincerely,

[Signature]
[Name of Authorized Signatory]
[Title]
[Mezzanine Lender Name]