

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

[Date]

**[Borrower Name]**  
[Borrower Address]  
[City, State, Zip Code]

**RE: Commitment Letter for Non-Recourse Commercial Real Estate Loan**

Dear [Borrower Name],

[Lender Name] ("Lender") is pleased to advise you that it has approved your request for a commercial real estate loan (the "Loan") for the acquisition/refinancing of the property located at [Property Address] (the "Property"), subject to the following terms and conditions:

- **Borrower:** [Entity Name]
- **Loan Amount:** \$[Amount]
- **Interest Rate:** [Rate]% per annum (Fixed/Floating)
- **Term:** [Number] months/years
- **Amortization:** [Number] years
- **Collateral:** First priority mortgage/deed of trust on the Property.
- **Non-Recourse Provisions:** The Loan shall be non-recourse to the Borrower and its principals. Lender's recovery shall be limited solely to the Property and other collateral pledged for the Loan.
- **Standard Exceptions (Carve-outs):** Notwithstanding the non-recourse nature of the Loan, Borrower and [Guarantor Name] shall be personally liable for "bad act" carve-outs, including but not limited to fraud, intentional misrepresentation, misappropriation of funds, unauthorized transfer of the Property, and environmental indemnities.

**Conditions Precedent to Closing:**

- Satisfactory review of Title Insurance and Survey.
- Receipt of an acceptable MAI Appraisal and Phase I Environmental Report.
- Review and approval of all property leases and rent rolls.
- Execution of final loan documentation acceptable to Lender.

**Commitment Expiration:** This commitment shall expire if not accepted by [Expiration Date] or if the Loan does not close by [Closing Deadline].

Please indicate your acceptance of these terms by signing below and returning the enclosed copy along with the commitment fee of \$[Amount].

Sincerely,

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

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**ACCEPTED AND AGREED:**

By: \_\_\_\_\_  
Name: [Borrower Authorized Signer]  
Title: [Title]  
Date: \_\_\_\_\_