

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

Date: [Date]

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

RE: Commitment Letter for Construction Bridge Financing

Dear [Borrower Name],

[Lender Name] ("Lender") is pleased to advise you that your application for a construction bridge loan has been approved subject to the terms and conditions outlined below:

- 1. Borrower:** [Borrower Name/Entity]
- 2. Loan Amount:** \$[Amount]
- 3. Property Location:** [Project Address/Legal Description]
- 4. Loan Purpose:** To provide interim financing for the construction and development of [Project Description] prior to securing permanent financing.
- 5. Interest Rate:** [Percentage]% per annum (Fixed/Floating).
- 6. Loan Term:** [Number] months, with [Number] extension options of [Number] months each.
- 7. Repayment:** Interest-only payments due monthly. Principal due in full at maturity.
- 8. Collateral:** First priority mortgage/deed of trust on the property located at [Address], including all improvements and assignments of rents/leases.
- 9. Loan-to-Value (LTV):** Not to exceed [Percentage]% of the "as-stabilized" appraised value.
- 10. Conditions Precedent to Closing:**
 - Receipt of a satisfactory appraisal and environmental report.
 - Approval of final construction plans, budget, and permits.
 - Verification of equity contribution by Borrower.
 - Execution of all standard loan documentation.
 - Proof of builder's risk and liability insurance.
- 11. Fees:** An origination fee of \$[Amount] shall be due at closing.

12. Expiration: This commitment shall expire if not accepted by [Date] and if the loan does not close by [Date].

Please indicate your acceptance of these terms by signing below and returning this letter to the Lender.

Sincerely,

[Lender Signature]
[Name and Title]

Acceptance:

The undersigned Borrower hereby accepts the terms and conditions of this Commitment Letter.

Signature: _____

Name: [Borrower Name]

Date: _____