

PRIVATE AND CONFIDENTIAL

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Attn: [Contact Name/CEO]

RE: Commitment Letter for Unsecured Venture Debt Facility

Dear [Contact Name],

[Lender Name] ("Lender") is pleased to provide [Borrower Name] ("Borrower") with this commitment to provide an unsecured venture debt facility (the "Facility") subject to the terms and conditions outlined below:

1. FACILITY DETAILS

- **Facility Amount:** \$[Amount]
- **Facility Type:** Unsecured Term Loan
- **Purpose:** Working capital and general corporate purposes.
- **Maturity Date:** [Number] months from the date of funding.

2. INTEREST AND FEES

- **Interest Rate:** [Rate]% per annum, payable monthly in arrears.
- **Commitment Fee:** \$[Amount], payable upon execution of this letter.
- **Final Payment Fee:** [Percentage]% of the principal amount, due at maturity.

3. EQUITY COMPONENT

As consideration for the Facility, the Borrower shall issue to the Lender warrants to purchase [Number/Percentage] of [Common/Preferred] Stock at an exercise price of \$[Amount].

4. REPAYMENT TERMS

The loan shall consist of an interest-only period of [Number] months, followed by [Number] equal monthly installments of principal and interest.

5. NEGATIVE COVENANTS

The Borrower shall not, without prior written consent from the Lender:

- Incur additional indebtedness.

- Declare or pay dividends.
- Engage in a merger or acquisition.
- Create liens on any assets.

6. CONDITIONS TO CLOSING

The obligation of the Lender to fund the Facility is subject to:

- Completion of final legal due diligence.
- Execution of definitive loan documentation.
- Delivery of a certified Board Resolution authorizing the transaction.
- No material adverse change in the Borrower's financial condition.

7. EXPIRATION

This commitment will expire unless accepted by the Borrower in writing by [Date/Time].

Sincerely,

[Lender Signature]

[Name and Title]

ACCEPTED AND AGREED:

For and on behalf of [Borrower Name]:

Signature: _____

Name: [Name]

Title: [Title]

Date: [Date]