

Date: [Date]

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

Subject: Agricultural Real Estate Refinance Loan Commitment

Dear [Borrower Name],

We are pleased to inform you that [Lender Name] ("Lender") has approved your request for a mortgage loan to refinance the agricultural real estate located at [Property Address/Legal Description]. This commitment is subject to the terms and conditions outlined below:

- **Loan Amount:** \$[Amount]
- **Loan Purpose:** Refinance of existing agricultural real estate debt.
- **Interest Rate:** [Rate]% per annum (Fixed/Variable).
- **Repayment Term:** [Number] years.
- **Amortization Schedule:** [Monthly/Quarterly/Annual] payments.
- **Collateral:** First priority mortgage/lien on [Total Acreage] acres of agricultural land and all fixed improvements.

Conditions Precedent to Closing:

1. Satisfactory updated real estate appraisal showing a minimum value of \$[Amount].
2. Title insurance policy clear of unauthorized liens or encumbrances.
3. Current environmental site assessment (Phase I) acceptable to Lender.
4. Verification of current agricultural production records and income tax returns.
5. Proof of adequate property and liability insurance naming Lender as Loss Payee.

Fees: An origination fee of \$[Amount] is due at closing. The Borrower is responsible for all closing costs, including legal fees, recording fees, and appraisal costs.

Expiration: This commitment will expire on [Expiration Date] if closing has not occurred or if an extension has not been granted in writing.

Please indicate your acceptance of these terms by signing and returning this letter by [Deadline Date].

Sincerely,

[Signature]
[Name of Loan Officer]

[Title]
[Lender Name]

Acceptance:

The undersigned Borrower(s) hereby accept the terms and conditions of this Commitment Letter.

[Borrower Name] / Date