

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

**[Date]**

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

**RE: Commitment Letter for Offshore Support Vessel (OSV) Financing**

Dear [Contact Person Name],

We are pleased to advise you that [Lender Name] ("Lender") has approved your application for a credit facility to finance the acquisition/refinancing of the Offshore Support Vessel described below. This commitment is subject to the terms and conditions outlined herein:

**1. Borrower:** [Full Legal Name of Borrower]

**2. Vessel Description:**

Name: [Vessel Name]  
Type: [e.g., PSV, AHTS, Crew Boat]  
IMO Number: [IMO Number]  
Flag State: [Country of Registry]

**3. Facility Amount:** \$[Amount in USD]

**4. Purpose:** To provide financing for the [Acquisition/Construction/Refinancing] of the Vessel.

**5. Interest Rate:** [e.g., SOFR + Margin %] per annum.

**6. Repayment Term:** [Number] months/years, payable in [Monthly/Quarterly] installments.

**7. Security/Collateral:**

- First Priority Ship Mortgage over the Vessel.
- Assignment of Vessel Insurances (Hull & Machinery, P&I).
- Assignment of Earnings and Charter Hire Contracts.
- Corporate/Personal Guarantee from [Guarantor Name].

**8. Conditions Precedent:**

- Satisfactory independent valuation of the Vessel.
- Successful technical inspection/class survey report.
- Proof of required equity contribution from Borrower.
- Execution of definitive loan documentation satisfactory to the Lender.

**9. Expiration:** This commitment shall expire on [Date] unless accepted in writing by the Borrower and the required commitment fee is paid.

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Authorized Signature]

[Name and Title]

[Lender Name]

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**Accepted and Agreed:**

Signature: \_\_\_\_\_

Name: [Authorized Signatory Name]

Title: [Title]

Date: [Date]