

**[Date]**

**[Borrower Name]**

[Borrower Address]

[City, State, Zip Code]

**Re: Commitment Letter for Post-Delivery Vessel Financing**

Dear [Contact Name],

[Lender Name] ("Lender") is pleased to confirm its commitment to provide post-delivery financing to [Borrower Name] ("Borrower") for the vessel described below, subject to the terms and conditions outlined in this letter.

**1. Vessel Description**

Vessel Name: [Vessel Name / Hull Number]

IMO Number: [IMO Number]

Vessel Type: [Vessel Type]

Year of Build: [Year]

**2. Loan Facility**

Loan Amount: [Currency and Amount]

Purpose: Post-delivery refinancing / Long-term debt financing following vessel delivery and acceptance.

Tenor: [Number of Years] years from the date of drawdown.

**3. Interest and Fees**

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

Repayment Schedule: [Quarterly/Semi-Annual] installments of [Amount].

Arrangement Fee: [Percentage]% of the Loan Amount, payable upon acceptance.

**4. Security and Collateral**

The loan shall be secured by, but not limited to:

- A first priority statutory marine mortgage over the Vessel.
- First priority assignment of Vessel insurances (Hull & Machinery, P&I).
- First priority assignment of earnings and charter contracts.
- Corporate/Personal Guarantee from [Guarantor Name].

**5. Conditions Precedent to Funding**

Funding is subject to:

- Successful physical delivery and registration of the Vessel under [Flag State] flag.
- Receipt of an independent valuation confirming a minimum Loan-to-Value (LTV) of [Percentage]%.  
[Percentage]%
- Satisfactory "Know Your Customer" (KYC) and due diligence review.
- Execution of definitive legal documentation.

## 6. Expiration

This commitment remains valid until [Expiry Date]. If the loan is not closed by this date, this commitment shall expire unless extended in writing by the Lender.

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

Sincerely,

[Signature]

[Name of Authorized Signatory]

[Title]

[Lender Name]

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### Accepted and Agreed:

By: \_\_\_\_\_

Name: [Borrower Authorized Signatory]

Title: [Title]

Date: \_\_\_\_\_