

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Re: Commitment Letter for Revolving Credit Marine Vessel Facility

Dear [Contact Person Name],

[Lender Name] ("Lender") is pleased to confirm its commitment to provide a Revolving Credit Facility to [Borrower Name] ("Borrower") under the following terms and conditions:

- 1. FACILITY AMOUNT:** A revolving line of credit up to a maximum aggregate principal amount of \$[Amount] USD.
- 2. PURPOSE:** To provide working capital, vessel improvements, and general corporate purposes related to the fleet managed by the Borrower.
- 3. COLLATERAL:** The facility shall be secured by a First Priority Preferred Ship Mortgage on the following vessel(s):
 - Vessel Name: [Name]
 - IMO Number: [Number]
 - Flag: [Country]
- 4. INTEREST RATE:** The outstanding principal balance shall bear interest at a rate of [Index, e.g., SOFR] plus a margin of [Percentage]% per annum.
- 5. REPAYMENT TERMS:** Interest shall be payable monthly. Principal may be borrowed, repaid, and re-borrowed during the Availability Period. All outstanding principal and interest shall be due on the Maturity Date of [Date].
- 6. COMMITMENT FEE:** A non-refundable fee of \$[Amount] is payable upon acceptance of this commitment.
- 7. CONDITIONS PRECEDENT:** This commitment is subject to:
 - Satisfactory completion of due diligence.
 - Valid marine insurance coverage with Lender named as Loss Payee.
 - Current vessel appraisals and surveys.
 - Execution of definitive loan documentation.
- 8. EXPIRATION:** This offer expires on [Date] unless accepted in writing by the Borrower.

Sincerely,

[Authorized Signature]
[Lender Name]

ACCEPTED AND AGREED:

By: _____
Name: [Borrower Representative]
Title: [Title]
Date: [Date]