

[Underwriter Letterhead]

[Date]

[Name of Official]

[Title]

[Name of Municipality/Issuer]

[Address]

[City, State, Zip]

Re: Standby Underwriting Commitment for [Name of Bond Issue]

Dear [Name of Official],

This letter (the "Commitment Letter") confirms the commitment of [Underwriter Name] (the "Underwriter") to provide standby underwriting services to [Name of Municipality/Issuer] (the "Issuer") in connection with the issuance of [Full Name of Bond Issue] (the "Bonds").

**1. The Offering:** The Issuer proposes to offer the Bonds to [Target Audience/Existing Shareholders] via a rights offering or similar mechanism. The total principal amount of the Bonds is estimated at \$[Amount].

**2. Standby Commitment:** Subject to the terms and conditions set forth herein, the Underwriter hereby agrees to purchase, at the public offering price less the underwriting discount, any and all Bonds that remain unsubscribed for by the public at the expiration of the offering period (the "Standby Bonds").

**3. Purchase Price and Discount:** The purchase price for the Bonds shall be [Percentage]% of the par value. The Issuer shall pay the Underwriter a standby fee of [Percentage]% of the total aggregate principal amount, plus an additional underwriting discount of [Percentage]% on any Standby Bonds actually purchased by the Underwriter.

**4. Conditions to Closing:** The Underwriter's obligation to purchase the Standby Bonds is subject to the following conditions:

- The execution of a formal Underwriting Agreement.
- Receipt of a favorable legal opinion from Bond Counsel.
- No material adverse change in the financial condition of the Issuer.
- Receipt of required regulatory approvals and ratings.

**5. Termination:** This commitment may be terminated by the Underwriter if there is a material disruption in the financial markets or a force majeure event as defined in the Underwriting Agreement.

**6. Expiration:** This commitment shall expire on [Date] unless a formal Underwriting Agreement is executed prior to that date.

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Name of Representative]

[Title]

[Underwriter Name]

**Accepted and Agreed:**

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

Name: [Authorized Signatory for Issuer]

Title: [Title]

Date: [Date]