[Company Letterhead/Logo]

[Date]

[Recipient Name]
[Recipient Title]
[Borrower Company Name]
[Address Line 1]
[Address Line 2]

RE: Approval of Financial Covenant Waiver - [Agreement Name/Reference Number]

Dear [Recipient Last Name],

We are writing in response to your formal request dated [Date of Request] regarding the non-compliance with certain financial covenants set forth in the [Loan/Credit Agreement Name] dated [Original Agreement Date] (the "Agreement").

Specifically, you have requested a waiver for the following covenant(s) for the measurement period ending [Period End Date]:

- [Covenant Name, e.g., Debt-to-Equity Ratio]
- [Covenant Name, e.g., Interest Coverage Ratio]

After a thorough review of your financial statements and the explanation provided, [Lender Name] hereby approves your request for a temporary waiver of the aforementioned financial covenants for the specified period.

Please note that this waiver is subject to the following conditions:

1. This waiver is specific to the measurement period ending [Date] and does not constitute a permanent amendment to the Agreement.
2. All other terms, conditions, and covenants outlined in the Agreement remain in full force and effect.
3. [Optional: Insert any specific conditions, such as a waiver fee or increased reporting frequency].

This approval does not waive any future breaches of the same or any other covenants. We expect the company to be in full compliance with all financial metrics for the next measurement period ending [Next Period Date].

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

Sincerely,

[Signature]
[Sender Name]
[Sender Title]
[Lender Institution Name]

Acknowledgment and Acceptance:

On behalf of [Borrower Company Name], I hereby accept the terms of this waiver.

Signature: ___________________________ Date: _______________