

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

[Date]

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

RE: Approval of Construction Loan Modification - Loan Number: [Loan Number]

Dear [Borrower Name],

We are pleased to inform you that your request for a modification to your construction loan for the property located at [Property Address] has been approved.

The following terms of your original loan agreement have been modified as follows:

- **Extended Maturity Date:** The construction completion and loan maturity date has been moved from [Original Date] to [New Date].
- **Modified Interest Rate:** The new interest rate will be [Percentage]%, effective [Effective Date].
- **Additional Funding:** An additional amount of \$[Amount] has been approved for the remaining construction costs, bringing the total loan amount to \$[Total Amount].
- **Revised Payment Schedule:** [Briefly describe changes to interest-only period or principal payments].

All other terms and conditions of the original Promissory Note and Construction Loan Agreement remain in full force and effect. This approval is subject to the execution of the enclosed Modification Agreement and the payment of a modification fee in the amount of \$[Fee Amount].

Please sign and return the enclosed documents by [Deadline Date] to finalize the modification. If you have any questions, please contact your Loan Officer at [Phone Number] or [Email Address].

Sincerely,

[Name of Authorized Representative]
[Title]
[Lender Name]