

[Date]

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

RE: Approval of Construction Loan Term Extension

Loan Number: [Loan Reference Number]
Property Address: [Project Address]

Dear [Borrower Name],

We are pleased to inform you that [Lender Name] has approved your request for an extension of the construction loan term for the project located at the address referenced above.

The terms of the extension are as follows:

- **Original Maturity Date:** [Original Date]
- **New Maturity Date:** [New Date]
- **Extension Period:** [Number of Months]
- **Extension Fee:** \$[Amount]
- **Revised Interest Rate:** [Rate, if applicable]

This extension is granted subject to the following conditions:

1. Payment of the extension fee by [Due Date].
2. Submission of an updated construction schedule and budget.
3. Verification of current insurance coverage for the extended period.
4. [Additional Condition, if any].

Please sign and return the attached copy of this letter to indicate your acceptance of these terms. All other terms and conditions of the original Loan Agreement remain in full force and effect.

Sincerely,

[Officer Signature]
[Officer Name]
[Title]
[Lender Name]

Acknowledgment and Acceptance:

I/We hereby accept the terms of the loan extension as outlined above.

Signature: _____ Date: _____