REVISED CONDITIONAL APPROVAL LETTER

Date: [Insert Date]

Borrower Name: [Insert Name]
Co-Borrower Name: [Insert Name]
Property Address: [Insert Address]
Loan Number: [Insert Number]

Dear [Borrower Name],

We are pleased to provide you with this revised conditional approval for your Construction-to-Permanent loan. Based on our review of your updated documentation and project details, your loan has been approved subject to the satisfaction of the conditions listed below.

Loan Terms:

- Loan Amount: $[Insert Amount]
- Loan Program: [Insert Program Type]
- Interest Rate: [Insert Rate]%
- Construction Phase Term: [Insert Months]
- Permanent Phase Term: [Insert Years]

Conditions for Final Approval:

- Receipt of a final signed construction contract with [Contractor Name].
- Approval of the final plans and specifications by the bank.
- Satisfactory updated appraisal showing value "as completed."
- Evidence of Builder's Risk Insurance policy.
- Verification of remaining liquid assets for down payment and closing costs.
- Satisfactory review of most recent 30 days of paystubs.
- [Insert Additional Condition]

This revised approval supersedes any previous commitment letters issued. This conditional approval is valid until [Insert Expiration Date]. Please note that this is not a final commitment to lend; all conditions must be met to the satisfaction of the lender before closing documents can be issued.

Should you have any questions regarding these conditions, please contact your Loan Officer.

Sincerely,

[Loan Officer Name]
[Lending Institution Name]
[Contact Phone Number]
[NMLS Number]