

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

[Date]

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

RE: FINAL FIRM COMMITMENT FOR CONSTRUCTION FINANCING

Dear [Borrower Name],

[Lender Name] ("Lender") is pleased to inform you that your application for a construction loan has been formally approved. This letter serves as our Final Firm Commitment to provide financing for the project located at [Project Address/Legal Description].

The terms and conditions of this commitment are as follows:

- **Loan Amount:** \$[Amount]
- **Interest Rate:** [Rate]% per annum
- **Loan Term:** [Number] months
- **Repayment Terms:** [e.g., Interest only during construction]
- **Collateral:** First Deed of Trust/Mortgage on the subject property.
- **Guarantors:** [Names of Guarantors, if applicable]

This commitment is subject to the following conditions being met prior to closing:

1. Execution of all final loan documentation satisfactory to the Lender.
2. Receipt of a final executed construction contract with [Contractor Name].
3. Verification of required builder's risk and liability insurance policies.
4. Final review and approval of updated title insurance and survey.
5. Payment of the commitment fee in the amount of \$[Amount].

This commitment will expire on [Expiration Date] if the loan has not closed or if an extension has not been granted in writing by the Lender.

Please acknowledge your acceptance of this Final Firm Commitment by signing below and returning a copy to us by [Return Date].

Sincerely,

[Officer Name]  
[Title]  
[Lender Name]

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**ACCEPTANCE:**

The undersigned Borrower hereby accepts the terms of this Commitment Letter.

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

[Borrower Name]

Date: \_\_\_\_\_