

Date: [Current Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: Notice of Extension of Mortgage Commitment

Loan Number: [Loan Number]

Property Address: [Subject Property Address]

Dear [Borrower Name],

We are pleased to inform you that [Lending Institution Name] ("Lender") has approved an extension of your residential mortgage commitment for the property located at the address referenced above. This extension is granted based on the terms and conditions set forth in the original Commitment Letter dated [Original Date].

Extended Expiration Date: This commitment has been extended and will now expire on [New Expiration Date]. All loan documents must be signed and the loan must be funded on or before this date.

Updated Terms and Conditions:

- **Interest Rate:** [Rate]% (Note: This rate is [Locked/Floating] until the new expiration date).
- **Extension Fee:** An extension fee of \$[Amount] is due at the time of closing.
- **Documentation:** Lender requires updated [Paystubs/Bank Statements/Tax Returns] prior to closing.
- **Appraisal:** [A new appraisal is not required / An appraisal update is required by Date].

All other terms, conditions, and requirements outlined in the original Commitment Letter remain in full force and effect. This extension is subject to no material change in your financial condition or credit standing.

To accept this extension, please sign below and return this letter to your Loan Officer by [Acceptance Deadline Date].

Sincerely,

[Authorized Officer Name]

[Title]

[Lending Institution Name]

Acceptance:

The undersigned Borrower(s) hereby accept the terms of this Mortgage Commitment Extension.

[Borrower Name] / Date

[Co-Borrower Name] / Date