

**Date:** [Date]

**Borrower Name:** [Borrower Name]

**Property Address:** [Full Property Address]

Subject: Commitment Letter for Cash-Out Refinance

Dear [Borrower Name],

We are pleased to inform you that [Lender Name] ("Lender") has approved your application for a cash-out refinance loan based on the following terms and conditions:

- **Loan Amount:** \$[Amount]
- **Interest Rate:** [Rate]% per annum (Interest Only)
- **Loan Term:** [Number] Months
- **Estimated Property Value:** \$[Amount]
- **Loan-to-Value (LTV):** [Percentage]%
- **Origination Fee:** [Percentage]%
- **Closing Costs:** To be paid by Borrower at closing
- **Prepayment Penalty:** [Details or "None"]

**Conditions of Closing:**

1. Satisfactory review of a preliminary title report.
2. Verification of clear title and valid first lien position.
3. Final site inspection or updated appraisal if required.
4. Proof of valid hazard and liability insurance naming Lender as Loss Payee.
5. Execution of all standard loan documents, including Note and Deed of Trust.

This commitment is valid until [Expiration Date]. Please sign below to acknowledge your acceptance of these terms.

Sincerely,

[Lender Signature]

[Lender Printed Name]

[Lender Company Name]

**Accepted By:**

\_\_\_\_\_  
[Borrower Name]

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