

**DATE:** [Insert Date]

**BORROWER:** [Insert Borrower Name]

**LENDER:** [Insert Lending Institution Name]

**PROPERTY ADDRESS:** [Insert Property Address]

RE: Interest Rate Lock Commitment

Dear [Insert Borrower Name],

This letter confirms that [Lender Name] ("Lender") has approved a rate lock for the commercial mortgage loan application regarding the property referenced above. The terms of this rate lock are as follows:

- **Locked Interest Rate:** [Insert Rate]%
- **Lock Date:** [Insert Start Date]
- **Expiration Date:** [Insert Expiration Date]
- **Loan Amount:** \$[Insert Amount]
- **Loan Term:** [Insert Term, e.g., 10 Years]
- **Amortization:** [Insert Period, e.g., 25 Years]

**Rate Lock Fee:** A non-refundable fee of \$[Insert Amount] is required to execute this commitment. This fee must be received by the Lender no later than [Insert Date].

**Conditions:** This rate lock is subject to the following conditions:

1. The loan must close on or before the Expiration Date listed above.
2. There must be no material change in the Borrower's financial condition or the property's value.
3. Completion of all final underwriting requirements and due diligence documentation.

If the loan does not close by the Expiration Date, the interest rate may be subject to prevailing market fluctuations or an extension fee may be required at the Lender's discretion.

Please acknowledge your acceptance of these terms by signing below and returning this letter along with the required fee.

Sincerely,

[Insert Name/Title]

[Insert Lending Institution]

**ACCEPTED AND AGREED:**

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[Insert Borrower Name]

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