

**Date:** [Insert Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

## **RE: Commitment Letter for Loan Program Conversion and Amended Terms**

**Loan Number:** [Insert Loan Number]

Dear [Borrower Name],

We are pleased to inform you that [Lender Name] ("Lender") has approved your request to convert your existing loan program. This Commitment Letter outlines the amended terms and conditions associated with your new loan structure.

### **1. Conversion Details**

- **Original Loan Program:** [Insert Original Program Name]
- **New Loan Program:** [Insert New Program Name]
- **Effective Date of Conversion:** [Insert Date]

### **2. Amended Financial Terms**

- **Current Principal Balance:** \$[Insert Amount]
- **New Interest Rate:** [Insert Percentage]%
- **Rate Type:** [Fixed/Adjustable]
- **New Monthly Payment (Principal & Interest):** \$[Insert Amount]
- **Remaining Loan Term:** [Insert Number of Months/Years]
- **Maturity Date:** [Insert Date]

### **3. Fees and Costs**

A conversion fee of \$[Insert Amount] is required to process this amendment. Any applicable closing costs or recording fees are the responsibility of the Borrower and are detailed in the attached itemization.

### **4. Conditions Precedent**

This commitment is subject to the following conditions:

- Execution of the Amended Promissory Note and Modification Agreement.
- Payment of all applicable conversion fees.
- [Insert Additional Condition 1]
- [Insert Additional Condition 2]

## 5. Expiration of Offer

This commitment will expire on [Insert Expiration Date] unless the signed acceptance is returned to the Lender and all conditions are met by such date.

Please indicate your acceptance of these amended terms by signing below and returning this letter to our office.

Sincerely,

[Name of Loan Officer]

[Title]

[Lender Name]

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### Acceptance:

I/We hereby accept the terms and conditions of this Loan Program Conversion as stated above.

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[Borrower Signature]

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[Date]