

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

[Date]

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

RE: Extension of Reverse Mortgage Commitment

Loan Number: [Loan Number]

Property Address: [Property Address]

Dear [Borrower Name],

This letter serves as formal notification that [Lender Name] has approved an extension of the mortgage commitment for your reverse mortgage application originally dated [Original Commitment Date].

The new expiration date for this commitment is now **[New Expiration Date]**. All terms and conditions outlined in the original commitment letter remain in full force and effect, provided that the loan closes and funds on or before this new date.

Please note that this extension is subject to the following requirements:

- No material change in your financial condition or creditworthiness.
- No material change in the condition or value of the subject property.
- Completion of any outstanding conditions listed in your original approval.
- [Insert any additional specific conditions here, or "N/A"].

If the loan does not close by the new expiration date, a further extension may require a re-evaluation of your application and updated documentation, which may result in revised terms or fees.

If you have any questions regarding this extension or the remaining steps in your loan process, please contact your Loan Officer, [Loan Officer Name], at [Phone Number].

Sincerely,

[Authorized Signature]
[Name and Title]
[Lender Name]