

REVERSE MORTGAGE FUNDING COMMITMENT LETTER

Date: [Insert Date]

Borrower Name(s): [Insert Borrower Names]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Dear [Insert Borrower Name],

We are pleased to inform you that [Insert Lender Name] ("Lender") has approved your application for a Reverse Mortgage (Home Equity Conversion Mortgage) based on the terms and conditions outlined below.

1. LOAN TERMS

- Maximum Claim Amount: \$[Insert Amount]
- Principal Limit: \$[Insert Amount]
- Initial Disbursement: \$[Insert Amount]
- Interest Rate Type: [Fixed / Adjustable]
- Expected Interest Rate: [Insert %]

2. PAYMENT PLAN

Your selected payment plan is: [Line of Credit / Tenure / Term / Lump Sum]

3. CONDITIONS FOR CLOSING

This commitment is subject to the following conditions being met prior to or at the time of closing:

- Satisfactory final title search and title insurance policy.
- Verification of current homeowners insurance and property taxes.
- Completion of any required property repairs identified in the appraisal.
- Execution of all final loan documents by the borrower(s).
- [Insert Additional Condition]

4. EXPIRATION

This commitment letter is valid until [Insert Expiration Date]. If the loan does not close on or before this date, the terms of this commitment may be subject to change or withdrawal.

5. SIGNATURES

Authorized Lender Representative

Date

ACKNOWLEDGMENT

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

Borrower Signature

Borrower Signature