

[Date]

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

RE: Revised Commitment Letter
Application Number: [Application Number]
Property Address: [Property Address]

Dear [Borrower Name],

We are pleased to provide you with this Revised Commitment Letter for your Reverse Mortgage (Home Equity Conversion Mortgage). This letter supersedes any previous commitment letters issued for this loan application.

Based on our review of your updated file and the recent appraisal, your loan has been approved under the following revised terms:

- **Product Type:** [Fixed Rate / Adjustable Rate]
- **Appraised Property Value:** \$[Amount]
- **Maximum Claim Amount:** \$[Amount]
- **Initial Principal Limit:** \$[Amount]
- **Expected Interest Rate:** [Percentage]%
- **Initial Mortgage Insurance Premium:** \$[Amount]

Reason for Revision:

[Insert reason, e.g., Change in appraisal value, change in interest rates, or request for different payment plan]

Payment Plan Selected:

[Line of Credit / Tenure / Term / Modified Tenure / Modified Term]

Conditions for Closing:

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

1. [Condition 1]
2. [Condition 2]
3. [Condition 3]

This revised commitment will expire on [Expiration Date]. If you wish to proceed under these terms, please sign and return this letter by [Due Date].

Sincerely,

[Lender Name]
[Loan Officer Name/Title]
[Phone Number]

Acknowledgment:

I/We hereby accept the revised terms as outlined above.

[Borrower Signature]

[Date]