

Date: [Date]

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

Subject: Approval of Rate Lock Conversion - Construction to Permanent Financing

Dear [Borrower Name],

We are pleased to inform you that your request to convert your construction loan to a permanent mortgage has been approved. In accordance with your agreement, your interest rate lock for the permanent phase of your financing has been finalized.

The details of your permanent loan rate lock are as follows:

- **Loan Number:** [Loan Number]
- **Property Address:** [Property Address]
- **Locked Interest Rate:** [Rate]%
- **Loan Term:** [Number of Years] Years
- **Lock Expiration Date:** [Date]
- **Estimated Monthly Principal & Interest:** \$[Amount]

This rate lock is subject to the final inspection of the property, the issuance of a Certificate of Occupancy, and the satisfaction of any remaining closing conditions as outlined in your original commitment letter.

Please review these details carefully. If you have any questions regarding your conversion or the final closing process, please contact your loan officer at [Phone Number] or [Email Address].

Congratulations on the completion of your construction project.

Sincerely,

[Officer Name]
[Title]
[Lending Institution Name]