

Example Bank Commitment Letter

DATE

Mr. Larry Mandigo
Dakota Certified Development Corporation
4133 30th Ave. S. Suite 100
Fargo, ND 58104

Dear Mr. Mandigo:

We have reviewed the financial application and information for _____ loan request and regret that we will be unable to fund the entire request of \$ _____. Our lending policies do not allow us to fund _____ % of a project for a _____ year term at a fixed rate of interest. However, subject to DCDC financing of \$ _____ of the project costs, _____ Bank would be willing to fund \$ _____.

The terms of the _____ Bank loan would be _____ years at an interest rate of _____ prime plus _____ % reviewed _____ and if necessary adjusted _____. There would be a _____ % origination fee plus any actual costs such as title and recording fees.

We trust this information will assist you in your financing arrangements. We will await a response at your earliest convenience.

Sincerely,