



This letter shall confirm that Washington Capital Partners (WCP) or assigns have entered into a binding agreement whereby WCP has committed to provide financing for the property described below, subject to WCP's determination that such private loan complies with the requirements of WCP, including, without limitation, the underwriting requirements of WCP. The following summarizes certain terms and conditions of such Commitment.

**Borrower Name:** John Doe as John Doe Investors LLC

**Property Address:** 123 Main Street, City, State, Zip Code

## LOAN TERMS

Loan Amount: \$ 250,000.00

Construction Draw: \$ 100,000.00

Borrower will be putting \$ 70,000 as a down payment at time of closing.

Interest Rate: 10%

Origination Fee: 3.0 Points

Loan Term: 12 Months

Upfront Fee: \$ 1,400.00 (Towards closing costs)

Closing Date: Jan 1, 2018

Loan Payments: Monthly Payments - Interest Only

## APPROVAL CONDITIONS

**SAMPLE**

Managing Partner and members of LLC to sign personal guarantee

A copy of Credit Report may be obtained prior to settlement.

WCP or assigns will hold first lien/deed of trust on subject property.

No subordinate liens allowed

Property valuation to be obtained (\$ 400)

Attorney's fees to be paid by borrower (\$ 1,000)

All third party fees such as title, attorney's document preparation, valuation fees to be paid at settlement

Proof of Home Owner's Insurance on property with WCP's or assigns mortgagee clause



Settlement Company to be approved by lender

Mortgagee Clause: DP Capital, LLC ISAOA ATIMA

2815 Hartland Road #200, Falls Church, VA 22043

## ACKNOWLEDGED

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John Doe

Borrower

SAMPLE

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Senior Sales Associate

Washington Capital Partners