Holly Hill Funding, LLC

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Borrower: **SAMPLE**
Collateral: **49 Bannbury Lane, Palm Coast, FL 32137**

Please consider this a written loan commitment for a new note and mortgage on **49 Bannbury Lane, Palm Coast, FL 32137** with terms and conditions as follows:

A) The mortgage amount at **$274,900**
B) Term at 60-Months Interest only then a balloon.

The minimum monthly payment is **$1,145.42** Payments are interest only due on the unpaid outstanding balance calculated on the unpaid balance at the interest rate of **5%** per annum. Each borrower(s), must sign as a personal guarantee.

Payments are Interest only until balloon; however, the borrower(s) may pay principal in whole or in part at any time without penalty.

Borrower must obtain and provide lender the following:

1) Insurance Binder one year with coverage for no less than the full amount of the outstanding principal. The lender must be named as the loss payee in first mortgage position on the insurance certificate – Insurance to include hazard, hurricane/wind.
2) Provide a new lenders title commitment policy from title company.

Borrower will pay a fee not to exceed $700 to attorney Jeffrey Brock for the review of the title commitment, Insurances and preparation of the note and mortgage.

The lender can close 5 business days after the conditions in this letter are met. In the event of cancellation or failure to follow through on the conditions of this commitment, all expenses accrued during such time are the sole responsibility and will be invoiced to the borrower.

Property taxes must be paid prior to **December 31st** of each fiscal year.

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Patrick Sullivan, Manager
Holly Hill Funding, LLC., a Florida
Limited Liability Company.

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SAMPLE

Post Office Box 1871
Flagler Beach, FL 32136