SAMPLE BANK LETTER

Mr. Wendell C. Lawrence

Executive Director

Lincoln Trail Area Development District

P.O. Box 604

Elizabethtown, KY 42702

Dear Mr. Lawrence:

We have reviewed the application for (firm) and, while we cannot make a loan for the full amount of the project we have agreed to make a loan for $ (amount of loan) for a term of months and an interest rate of %. Our collateral for this loan will be .

We have also agreed to make an interim loan to (firm) for $ (amount of interim loan) for a period of months (term) at an interest rate of %.

Sincerely,

Bank or Private Lender