



Rahim Javanmardi
4761 Cat Mountain Dr.
Austin, TX 78731

RE: Loan request – 701 Sparks, Austin, Texas 78705

Mr. Javanmardi,

Thank you for choosing Kleberg Bank, N.A. for your financing needs. Your loan request has been reviewed and at this time we would consider your request only to construct a new structure at 701 Sparks.

We have reviewed the reports you have provided on the current condition of this property. Based on our pre-analysis of your project, when considering the size and bedrooms of the current structure at this property, along with the current lease rates in this neighborhood, the cash flow provided would not support the loan amount you have requested for the improvements to the property.

If you did opt to build a completely new structure on this property, the cash flow from a project which would expand the size of the structure and increase the number of bedrooms would likely support the debt service related to this project.

This letter does not represent a commitment to lend money. The final approval and closing of the requested loan is subject to documentation that is typical for a transaction of this nature, including that there are no material changes in your income, assets, liabilities and credit; an appraisal that is ordered by and acceptable to the Bank; final underwriting, confirmations, program requirements and disclosures.

If you have any questions, please contact me. Thank you for considering the Kleberg Bank, N.A. for your financial needs.

Sincerely,

Ricardo L. Talavera Jr.
Senior Vice President – Commercial Relationship Manager
Ric.talavera@klebergbank.com