

## **EXHIBIT 9**



**Duke Acquisitions, LLC**  
9300 Conroy Windermere Rd  
Suite #3334  
Windermere, FL 34786

**Phone:** 407 900-5762  
**Email:** Rterme@dukeacq.com

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## **LETTER OF INTEREST**

RESIDENTIAL / LUXURY - SFR / REFINANCE / REHAB / GROUND UP CONSTRUCTION

04/02/2024

Sirrom Commercial, Inc.  
11131 NW 34<sup>th</sup> Place  
Coral Springs, FL 33065

RE: 1423-1435 NW 6<sup>th</sup> St, Ft Lauderdale, FL 33311

Dear Parties

Pursuant to our discussion regarding the above loan request, I am pleased to submit the following Letter of Interest. In no way should this be considered a firm loan commitment. Outlined below are the general terms and conditions required by Duke Acquisitions, LLC. These terms are only general guidelines, and only upon issuance of a firm commitment can the exact term of the loan be determined.

This Letter of Interest shall expire on **05/01/2024**.

**TERMS:**

1. Duke Acquisitions, LLC. Is prepared to issue or cause to issue a loan in the amount stated below. The terms and conditions are presented herein. If you agree with these terms, Duke Acquisitions, LLC. will immediately cause formal due diligence to begin.
2. The loan terms will be as follows:
  - a. Estimated Current / AS IS Value = \$3,200,000
  - b. Loan amount not to exceed = \$19,700,000
  - c. Estimated Improvements verified by 3<sup>rd</sup> party
  - d. Estimated AIV = UP TO 95% AIV
  - e. Interest Rate = 7.75% Interest Only -NOT LOCKED\*
  - f. Term = TBD with 30 yr amortization I/O
  - g. Payment Reserve = \$90,000.00 funded in interest reserve
  - h. Personal Guarantee = Full Recourse
  - i. Loan must close in Inc, in good standing.
  - j. Appraisal, to be transferred to Duke Acquisitions LLC (if applicable)

3. In lieu of equity, a total Origination Fee to Duke Acquisitions, LLC. Of Two Percent (2.0) of the loan amount plus per diem, will be paid at closing from proceeds.
4. **Non-Circumvent.** It is agreed that the signatories of this agreement will work together in a harmonious and mutually beneficial manner and neither party shall attempt to by-pass or circumvent the other in dealings which involve the investor or institution not previously known that provides the funding for any and all future engagements directly through Duke Acquisitions LLC, from the execution date of this agreement and will not end until the demise of said entities and individuals.
5. **Indemnification.** As Duke Acquisitions LLC will be acting on the Sponsors behalf, Sponsor agrees to indemnify and hold harmless Duke Acquisitions LLC (its affiliates, respective officers, directors, agents, employees and controlling persons, and each such persons being an "Indemnified Person") from and against all claims, liabilities, losses, damages and expenses (including reasonable attorneys' fees and disbursements) joint or several, to which Duke Acquisitions LLC may become subject under any federal or state law or otherwise, and will reimburse Duke Acquisitions LLC for all fees and expenses (including reasonable attorneys' fees and disbursements) as they are incurred in investigating, preparing, pursuing, or presenting testimony or relating to or defending any claim, action, proceeding or investigation, whether or not in connection with pending or threatened litigation, whether or not Sponsor has initiated such action and whether or not Agent or Duke Acquisitions LLC is a party, relating to, arising out of, or in connection with this engagement letter or Duke Acquisitions LLC's role, advice or services in connection therewith. Sponsor will not be responsible for any such claims, liabilities, losses, damages or expenses if Duke Acquisitions LLC is found by a court of competent jurisdiction in a judgment that has become final (and not subject to further appeal) to have arisen solely and directly out of the willful misconduct or gross negligence of Duke Acquisitions LLC, other than an action or failure to act undertaken or omitted at the request or with the consent of Sponsor. Sponsor will not, without prior written consent, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any action, claim, suit or proceeding in respect of which indemnification may be sought hereunder (whether or not Duke Acquisitions LLC is a party thereto) unless such settlement, compromise, consent or termination includes a release of Duke Acquisitions LLC from liabilities arising out of such action, claim, suit or proceeding. The foregoing indemnification is effective immediately in respect of all events occurring or omitted prior to or after the date hereof.
6. **Exclusions.** It is expressly understood and acknowledged that Duke Acquisitions LLC's engagement hereunder does not constitute a commitment, express or implied, or undertaking on the part of Duke Acquisitions LLC to provide any funding, financing, purchase or placement of the securities and does not ensure the successful completion of any funding or financing. Any loan approval is not considered final until said funds are released from title/escrow with direct written authorization from Duke Acquisitions LLC. to the entity/borrower/sponsor. Nothing in this agreement or the nature of Duke Acquisitions LLC services shall be deemed to create a fiduciary or agency relationship other than as specifically defined in this Agreement.

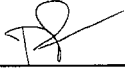
In no event shall Duke Acquisitions LLC be required by this Agreement to make decisions for Sponsor or to provide legal or accounting services. Sponsor confirms that it will rely on its own legal counsel, accountants and other similar expert advisors for legal, accounting, tax and other similar advice. Duke Acquisitions LLC shall discharge its obligations hereunder on a "commercially reasonable efforts" basis only. All final decisions with respect to acts of Sponsor or its affiliates, whether or not made pursuant to or in reliance upon information or advice furnished by Duke Acquisitions LLC hereunder, shall be those of Agent or such affiliates, and Duke Acquisitions LLC shall under no circumstances be liable for any expense incurred or loss suffered by Sponsor as a consequence of such decisions.

7. All documentation, agreements, and instruments will be satisfactory to Duke Acquisitions and subject to approval of Duke Acquisition's counsel. There will be no material adverse change in the financial condition of Borrower or Guarantor and no event shall have occurred which would prevent Duke Acquisitions from making a loan in accordance with the terms herein stated.
8. This loan must close pursuant to Duke Acquisitions, LLC. Loan closing procedures as explained in the final commitment.
9. Closing could occur as quickly as seven (7) to ten (10) business days after completion of Duke Acquisitions, LLC. due diligence and receipt of title and all required documents. Duke Acquisitions, LLC. due diligence would commence with 24 hours after receipt of Letter of Intent.
10. Notwithstanding anything to the contrary contained herein, in no event shall the interest rate contracted for, charged, or received exceed the maximum rate allowed by law.
11. Credit Report and Background check required.
12. \*Interest rates not locked until day of closing and are subject to change without notice.
13. Servicing/Warehouse fee may be required.
14. All terms subject to final underwriting.
15. Letter of Interest NOT valid until countersigned.

**THIS IS NOT A LOAN COMMITMENT.**

Sincerely,

Duke Acquisitions, LLC.



By: *R. Termeforoosh*

Title: Underwriting

I hereby acknowledge and agree to the above terms, and authorize Duke Acquisitions, LLC to obtain a credit report and background check information in connection with this loan. Authorizations attached.

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Sirrom Commerical, Inc

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Title: Managing Member

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Date