

Heter Iska

1. This agreement is made on _____.
2. The AGENT is _____. The INVESTOR is _____.
3. The AGENT has received from the INVESTOR the sum of \$_____ (the INVESTMENT) to be returned on or before _____, and to be used for the purpose of a joint business venture. All the profit that we may earn as a result of the the INVESTMENT in this joint business venture shall be divided equally, that is, 50% to inure to the benefit of the INVESTOR and 50% to inure to the benefit of the AGENT. The same shall apply to any losses incurred in the above business venture.
4. In the event that there is a loss, the only way that the matter may be proven will be solely through testimony of two reliable, trustworthy witnesses as determined by Jewish Law. As to the amount of profits, the AGENT's testimony shall only be relied upon provided that it is given under *oath* in accordance with Jewish Law.
5. The parties hereby agree that in lieu of the INVESTOR receiving profits as described above, the INVESTOR will accept the AGENT's payment of _____% of the outstanding amount of the INVESTMENT annually. Based on the acceptance of that amount, the INVESTOR shall have no claim against the AGENT, even if the actual profit is higher than this agreed upon payment. This agreement is in effect until the whole principal is returned.
6. The following additional provisions also apply: _____

7. In consideration of the AGENTS efforts, the AGENT has been paid \$1.00, receipt of which is hereby acknowledged.
8. All of the profit making assets of the AGENT are hereby pledged and considered liable for payment of all money owed by the AGENT to the INVESTOR under this agreement.
9. The terms of this *Heter Iska* supersede the terms of any and all other contracts entered into between the same parties.
10. Signed and delivered on the date first above mentioned.

INVESTOR

AGENT

INVESTOR

AGENT