



HETER ISSKO

Chazi milve – Credit

1. The parties to this document, _____ (Hereinafter referred to as the “Investor”) and _____ (Hereinafter referred to as the “Recipient”) hereby acknowledge by their signature to this document the validity of this document and the acceptance of all the conditions mentioned therein.
2. The Recipient acknowledges that any monies he will withdraw or any use of the credit issued to the investor should be structured as an Iska partnership. In consideration of the monies that will be advanced, the Recipient shall assign to the Investor a share (in the value of the monies received) in all permissible investments, businesses and real estate that the Recipient owns. Any profits realized or losses suffered as a result of investment shall be allocated equally between the Recipient and the Investor, however, the share of the Investor shall be reduced by the sum of One Dollar (\$1.00) which shall be retained by the Recipient for his services during the term of the within partnership, whether or not there are any profits.
3. Any losses suffered shall be attested to by two persons who meet the qualifications of reliable witnesses under the standards of Halacha. Any profits generated shall be attested to by the Recipient under the oath required by Halacha.
4. The amounts due hereunder, if any, to the Investor shall be payable in accordance to the terms and conditions of the credit card company.
5. It is agreed that if the Recipient will pay to the Investor the amounts called for by any creditor, including late payment fees etc., as payment for both the principal and profits of this Iska, then the recipient will not be required to make an oath, nor will the recipient be required to notify the partner regarding the profits that were realized. Additional profits, if any, shall be my sole property. In the event any payment is made past the due date, the monies shall be considered reinvested under the terms of the Iska.
6. The Investor shall be entitled to the presumption of credibility in any claim made that the terms hereof have been complied with. This provision shall survive the termination of this Shtar Issko.
7. In the event the Recipient does not give the monthly notices required hereunder, the presumption shall be that the investment made with the monies described hereinabove continues to generate a profit and such monies shall continue to be invested by the Recipient.
8. In the event of any conflict between the terms of this Shtar Issko and the terms of any other agreement signed by the parties hereto relating to the subject matter hereof, the terms of this Shtar Issko shall prevail.
9. The use of the term “interest” in any document related to this transaction should not be interpreted as an unconditional interest payment but as understood in accordance with the conditions of this document.
10. Any disputes between the parties to this document that may arise as result from their agreement to this document will be adjudicated by a duly ordained Jewish Orthodox Bais Din. The parties hereby submit themselves to the Jurisdiction of the Bais Din _____.
11. The parties hereto hereby acknowledge that this Shtar Issko is a valid legal document that was written in accordance with the principles of Halacha required for the writing of legal documents (“Shtaros”), and was executed and delivered in a manner consistent affecting a halachic legal transfer and is not an “Asmachta”.

IN WITNESS WHEREOF the Investor and Recipient have executed this Shtar Issko this ____ day of _____, _____.

Recipient: _____

Investor _____