

**THE CALL CENTER
for
HILCHOS RIBBIS**

UNDER THE AUSPICES OF HARAV PINCHOS VIND SHLITA



732 - 228 - 8558



סניף ליקוואוד וגלילותיה

HETER ISKA FOR CO-BORROWER

I/We the undersigned ("I") do hereby state that, in consideration of the financing I will receive/or already received, on _____ in the amount of _____ that from a halachic perspective is either: considered to have been advanced by the Co-borrower to myself, or may be considered as such in the future, I have sold to _____ ("Co-borrower") in an effective and binding manner, a portion of all of my halachically permissible investments equal to half of the amount that is considered to be advanced from the co-borrower to borrower. Said investment assets shall be a joint business venture, in which profits and losses shall be equally shared. Clarification: this sale is/was only done if according to Halachic perspective there was or will be in the future a transfer of money from the co-borrower to the borrower, and the sale is based only on the amount that was or will be considered so in the future to be advanced from the co-borrower to the borrower, but not the total loan amount the borrower received. My obligations on the Co-borrower's portion of the investment shall be those of a paid Jewish guardian. Should I happen upon better investments, I will invest the co-Borrower's money in them as previously stated. I must verify any claim of loss through the testimony of two halachically acceptable witnesses in an Orthodox Jewish court of law. Any claim regarding the amount of profits generated by the joint venture must be verified with a solemn oath, administered by an Orthodox Jewish court of law. However, the Co-borrower and I have agreed that if I pay all of the mortgage payments on my house, and reimburse the Co-borrower for any payments he makes on account of said mortgage, then I will be entitled to retain any additional profit, and I will not be required to return any additional principal, and I will not have to provide any subsequent substantiation to any claim of mine. I hereby acknowledge the receipt of \$1 for my efforts managing this Iska investment.

All payments or guarantees that violate the Laws of Ribbis shall be included under this agreement. Any payments made that are not justified by this Iska agreement shall reduce the principal balance of this Iska. However, any future payments made to avoid providing the above-mentioned verifications, shall be increased to compensate for the reduction of principal. Furthermore we agree that any other conditions that are in Heter Iska Bris Pinchos that would help diminish the risk of the Prohibition of Ribis should be included in this transaction. This Agreement is intended to be, and is, binding, consistent with the binding nature of all agreements, documents, obligations and acquisitions that are properly effected in an Orthodox Jewish Court of Law in accordance with the laws and rules established by Rabbinical authorities. All conditions included in this agreement will conform with the requirements of a condition of 'b'nei Gad and b'nei Reuven. A proper *Kinyan Suddar* was executed to create this partnership. This is all valid and in good standing.

We hereby affix our signatures on this _____ day of _____ 20_____.

Agreed to by (cosigner) _____

For any questions or clarifications we can be reached at Kavharibis@gmail.com

