

In the name of Allah, the Compassionate, the Merciful. Praise be to Allah, Lord of the Universe, Master of the Day of Judgment.

O you who have believed, when you contract a debt for a specified term, write it down. And let a scribe write [it] between you in justice. Let no scribe refuse to write as Allah has taught him. So let him write and let the one who has the obligation dictate. And let him fear Allah, his Lord, and not leave anything out of it. But if the one who has the obligation is of limited understanding or weak or unable to dictate himself, then let his guardian dictate in justice. And bring to witness two witnesses from among your men. And if there are not two men [available], then a man and two women from those whom you accept as witnesses - so that if one of the women errs, then the other can remind her. And let not the witnesses refuse when they are called upon. And do not be [too] weary to write it, whether it is small or large, for its [specified] term. That is more just in the sight of Allah and stronger as evidence and more likely to prevent doubt between you, except when it is an immediate transaction which you conduct among yourselves. For [then] there is no blame upon you if you do not write it. And take witnesses when you conclude a contract. Let no scribe be harmed or any witness. For if you do so, indeed, it is [grave] disobedience in you. And fear Allah. And Allah teaches you. And Allah is Knowing of all things. [The Holy Quran, Surah Baqarah – 2:282]

KARZ-E-HASANA LOAN AGREEMENT

This agreement entered into the _____ day of _____ 201____, (hereinafter referred to as "Agreement"), by and between American Muslim Diversity Association, 38810 Ryan Road Suite # 205, Sterling Heights, MI 48310, (hereinafter referred to as "AMDA" or the "Borrower") and _____, of
(Name)

(Address)

(hereinafter referred to as "Lender" and "Co-Lender"), with respect to the followings:

Whereas AMDA, is building a Mosque (Place of Worship) at 44760 Ryan Road, Sterling Heights, MI 48310 on a land that is owned by AMDA with a clean and clear title,

Whereas AMDA, is requesting for a loan for completion of the project with a completion date of no later than June 2014,

Now, therefore both parties agree to the following conditions;

1. Loan. Subject to and in accordance with this agreement, its terms, conditions and covenants, the Lender agrees to lend AMDA on _____ day of _____, 201____ (the "Loan Date") the sum of US\$ _____ (US Dollars _____) (the "Loan").

2. Note. The Loan shall be evidenced by this agreement (the "Note") executed by the Borrower and delivered to the Lender on the Loan Date.

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3. Interest. Both parties have agreed that the Loan shall not bear interest.

4. Payment. Payment shall be in accordance with the terms as mentioned below. The Note may, at any time, and from time to time, be paid or prepaid in whole or in part without premium or penalty.

a. AMDA promises to pay to the order of the Lender the sum of US\$ _____

b. This note shall be paid as follows:

(i) By _____ day of _____ 201__ , the sum of US\$ _____

(ii) By _____ day of _____ 201__ , the sum of US\$ _____

5. Representations and Warranties. The Borrower represents and warrants:

(i) that the execution, delivery and performance of this agreement and the Note have been duly authorized and are proper;

(ii) that there will be no material adverse changes in the financial condition of the Borrower at the time of the Loan Date;

(iii) there are no material, unrealized or anticipated losses from any present commitment of the Borrower;

(iv) that the Borrower will advise the Lender of material adverse changes which may occur at any time prior to the Loan Date and thereafter to the date of final payment. The Borrower represents and warrants that such representations and warranties shall be deemed to be continuing representations and warranties during the entire life of this agreement.

6. Events of Default. The Borrower shall be in default:

(i) if any payment due hereunder is not made within [10] days of the date due;

(ii) in the event of assignment by the Borrower for the benefit of creditors;

(iii) upon the filing of any voluntary or involuntary petition of bankruptcy by or against the Borrower;

(iv) if the Borrower has breached any representation or warranty specified in this agreement;

In the Event of Default, the entire note of unpaid amount shall become immediately due and payable at the option of the lender without the need of any additional notice to the borrowers. If the lender prevails in a lawsuit to collect this note, the borrower agrees to pay the lender's court costs and attorney's fees in any amount the court finds reasonable.

7. Governing Law. This agreement and the Note shall be governed by, construed and enforced in accordance with the laws of the State of Michigan and both parties agree to submit to the exclusive jurisdiction of the State of Michigan.

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In witness whereof, the parties hereto have executed this agreement as of the date first
documented above.

WITNESS:

BORROWER:

(_____ - Trustee, AMDA)

WITNESS:

LENDER:

(_____)

WITNESS:

CO-LENDER:

(_____)

Subscribed and sworn to (or affirmed) before me this

_____ day of _____, _____
(Month) (Year)

at _____
(City, State)

My commission expires on _____

(Signature & Seal of Notary Public)