



Apple Computer Inc. Historical Information

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# Loan Agreement

Apple Computer Company  
and  
Allen Baum & Elmer Baum

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06 April 1976

Ex Libris David T Craig

LOAN AGREEMENT

Date: April 6, 1976

TO WHOM IT MAY CONCERN:

A loan agreement by and between lenders, named as ALLEN J. BAUM, and ELMER BAUM, and lendee, named as the APPLE COMPUTER COMPANY of Palo Alto, California, the total ownership and obligations of which are assumed by Mr. STEPHEN G. WOZNIAK, Mr. STEVEN P. JOBS, and Mr. RONALD G. WAYNE, said loan to be in the amount of five thousand dollars (\$5000.00), and to be made as of the date above noted, shall be executed in accordance with the following terms and conditions.

ARTICLES

Article I

The general terms of this loan, in the amount and as of the date above noted, are for a period of three (3) calendar months, with a scheduled repayment on July 6th 1976, at a flat interest amount of two hundred and fifty dollars (\$250.00). Repayment may be rendered on or before the date noted, but the interest amount noted shall remain fixed at the amount shown.

Article II

In the event of failure to repay this loan, both principle and interest, on or before July 6th, 1976, the loan may continue in force for a period of three additional calendar months, with interest accruing on the basis of five percent (5%) per quarter, on the sum of principle and interest not paid as of the date noted.

As noted above, accrual of interest shall be incremental in three month intervals or any portion thereof.

Article III

In the event that the totals of all accrued interest and principle of the loan herein noted shall not have been repaid as of October 6th, 1976, it is understood and agreed by all parties to this contract that the lenders may institute legal proceedings to recover all monies owed, in addition to legal fees incurred, and consequential interest in the amount based on an annual rate of twenty percent (20%).