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For more information regarding the content of this material, please contact the Charter Schools Division by phone at 916-322-6029 or by e-mail at charters@cde.ca.gov.

Promissory Notes

Attachment 13

Promissory Notes

Promissory Notes

Makenna Huey

From: Gabriel Ramirez <gramirez@timecommunityschools.org>
Sent: Wednesday, February 1, 2023 10:02 AM
To: Chan_Vo
Cc: Marisol Felix
Subject: Re: Promissory Note

Hello Vo:

The promissory note states the payment plan.

Thank you

On Tue, Jan 31, 2023 at 4:53 PM Chan_Vo <Chan_Vo@lacoed.edu> wrote:

Thank you. Can you share the plan to repay the promissory notes?

Regards,

Vo

From: Gabriel Ramirez <gramirez@timecommunityschools.org>
Sent: Tuesday, January 31, 2023 4:49 PM
To: Chan_Vo <Chan_Vo@lacoed.edu>
Cc: Marisol Felix <mfelix@charterimpact.com>
Subject: Re: Promissory Note

Board approved 1/31/23

On Tue, Jan 31, 2023 at 4:05 PM Chan_Vo <Chan_Vo@lacoed.edu> wrote:

Thank you, Marisol. I appreciate your quick response.

Vo

Promissory Notes

Get [Outlook for iOS](#)

From: Marisol Felix <mfelix@charterimpact.com>
Sent: Tuesday, January 31, 2023 3:59:04 PM
To: Chan_Vo <Chan_Vo@laoe.edu>; Gabriel Ramirez <gramirez@timecommunityschools.org>
Subject: RE: Promissory Note

Hello Vo,

Principal \$219,444 + Interest \$9,104.65. = \$228,548.65

Lender	7/1/2021	Additions	Principal Payments	12/3
Gabriel Ramirez	-	30,000	(1,904)	
Gabriel Ramirez	-	60,375	-	
Gabriel Ramirez	-	30,000	-	
Gabriel Ramirez	-	50,973	-	
Gabriel Ramirez	-	50,000	-	
	-	221,348	(1,904)	

Promissory Notes

UNSECURED PROMISSORY NOTE


\$30,000.00 **Date: January 20, 2022**

Montebello, California.

For value received, the undersigned promises to pay to
Gabriel Ramirez at 616 Brigita Avenue, Valinda, CA, 91744

the principal sum of **THIRTY THOUSAND AND 00/100 (\$30,000.00)**,
with no interest. Loan is due to be paid in full on or before February 28, 2022.

Principal payable in lawful money of the United States. If action be instituted on this note I/We promise to
pay such sum as the Court may fix as attorney's fees. This note is unsecured.



BORROWER (T.I.M.E.)

UNSECURED PROMISSORY NOTE


\$60,376.00 **Date: February 17, 2022**

Montebello, California.

For value received, the undersigned promises to pay to
Gabriel Ramirez at 616 Brigita Avenue, Valinda, CA, 91744

the principal sum of **SIXTY THOUSAND THREE HUNDRED SEVENTY SIX AND 00/100 (\$60,376.00)**,
with no interest. Loan is due to be paid in full on or before April 15, 2022.

Principal payable in lawful money of the United States. If action be instituted on this note I/We promise to
pay such sum as the Court may fix as attorney's fees. This note is unsecured.



BORROWER (T.I.M.E. Community Education)

UNSECURED PROMISSORY NOTE


\$30,000.00 **Date: March 20, 2022**

Montebello, California.

For value received, the undersigned promises to pay to
Gabriel Ramirez at 616 Brigita Avenue, Valinda, CA, 91744

the principal sum of **THIRTY THOUSAND AND 00/100 (\$30,000.00)**,
with interest of 13.52%. Loan is due to be paid in full on or before June 30, 2022.

Principal payable in lawful money of the United States. If action be instituted on this note I/We promise to
pay such sum as the Court may fix as attorney's fees. This note is unsecured.



BORROWER (T.I.M.E.)

Promissory Notes

UNSECURED PROMISSORY NOTE


\$50,000.00 **Date: April 7, 2022**

Montebello, California

For value received, the undersigned promises to pay to
Gabriel Ramirez at 616 Brigita Avenue, Valinda, CA, 91744

the principal sum of **FIFTY THOUSAND NINE HUNDRED SEVENTY THREE AND 08/100 (\$50,973.08)**,
with interest of 5%. Loan is due to be paid in full on or before July 31, 2022.

Principal payable in lawful money of the United States. If action be instituted on this note I/We promise to
pay such sum as the Court may fix as attorney's fees. This note is unsecured.



BORROWER (T.I.M.E.)

UNSECURED PROMISSORY NOTE


\$50,000.00 **Date: June 9, 2022**

Montebello, California.

For value received, the undersigned promises to pay to
Gabriel Ramirez at 616 Brigita Avenue, Valinda, CA, 91744

the principal sum of **FIFTY THOUSAND AND 00/100 (\$50,000.00)**,
with interest of 5%. Loan is due to be paid in full on or before August 31, 2022.

Principal payable in lawful money of the United States. If action be instituted on this note I/We promise to
pay such sum as the Court may fix as attorney's fees. This note is unsecured.



BORROWER (T.I.M.E. Community Schools)

Marisol Felix M.P.A.

Director of Client Finance

Charter Impact, Inc.

8500 Balboa Blvd., Suite 140

Northridge, CA 91325

Office: (888) 474-0322 Ext. 129

Direct: (323) 986-6648

www.charterimpact.com

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Promissory Notes

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From: Chan_Vo <Chan_Vo@lacoedu.edu>
Sent: Tuesday, January 31, 2023 3:28 PM
To: Gabriel Ramirez <gramirez@timecommunityschools.org>
Cc: Marisol Felix <mfelix@charterimpact.com>
Subject: RE: Promissory Note

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Good afternoon,

Gabriel, when was the promissory note with GR Business Development LTD approved by TIME's governing board?
What will be the source of repayment for this debt?

Marisol, could you please confirm, as of today, how much is outstanding in promissory notes (principal and interests) and any other liabilities owed to Gabriel.

What is the current plan to repay these debts?

Thank you,

Vo

From: Gabriel Ramirez <gramirez@timecommunityschools.org>
Sent: Tuesday, January 31, 2023 2:27 PM
To: Chan_Vo <Chan_Vo@lacoedu.edu>
Cc: Marisol Felix <mfelix@charterimpact.com>
Subject: Promissory Note

Promissory Notes

Hello Vo:

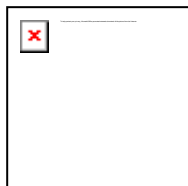
Please see attached signed promissory note.

Thank you,

--

Dr. Gabriel Ramirez

Executive Director & Founder



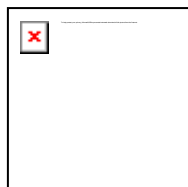
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Dr. Gabriel Ramirez

Executive Director & Founder

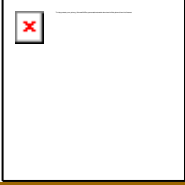


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Promissory Notes

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Dr. Gabriel Ramirez
Executive Director & Founder



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