

Awake Convertible Note Preparation Guide

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These documents are general templates, not legal advice. Before using any document for any real-world purpose, every party must have their own independent legal counsel review and approve it for their circumstances and applicable law. Do not sign, rely on, or otherwise use a document without that approval. No attorney-client relationship is created.

Prepare a counsel-drafted debt financing package and its closing evidence.

Reference edition. Complete all fields, choose every alternative, reconcile companions and remove drafting instructions before execution. The separate fill-in edition omits this publication introduction.

Commercial Terms

Company, financing owner and counsel: [names]. Proposed principal and dated capitalization: [records].

Terms to settle

[Principal; interest; maturity; repayment; conversion triggers; cap/discount; qualified-financing threshold; security/subordination; change of control; default; amendment thresholds; investor rights]. A note is a debt instrument and must not inherit SAFE assumptions. Select actual terms with counsel; this guide is not a promissory note.

Documents and approvals

Prepare the actual note and any purchase, security, subordination or intercreditor documents required by the transaction. Verify debt authority, existing lender/investor restrictions, affected consents and securities requirements. Reconcile conversion formulas with existing financing and the actual cap table. No universal official model is claimed here.

Closing and ongoing records

Track signed principal, cash received, interest accrual, maturity and conversion/payment events. Calendar obligations and communicate actual notices. Store executed evidence privately in the convertible-note closing folder and update capitalization without counting the note as already-issued stock.

Sources

- SEC small business capital raising resources (<https://www.sec.gov/resources-small-businesses>)
- Cofounder financing data room (../docs/data-room/)