Usury Notice

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Notice of usurious interest rate and intention to seek relief

Dear \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:

This is to advise you that pursuant to the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the promissory note which was executed on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in the original principal amount of $\_\_\_\_\_\_(\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ & \_\_\_\_\_\_/100 dollars) violates the usury laws and that legal action will be taken to avoid the usury and to obtain the following relief:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By Executor of Promissory or Other Note of Obligation

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Review List

This review list is provided to inform you about this document in question and assist you in its preparation. Usury rates are dictated by state law so the actual rates vary. If you have signed such an obligation, whether as a Note or payment agreement underlying another purchase, such as a piece of furniture or equipment, this Notice is your first step in getting relief. Most parties involved in high interest loans are acutely aware of usury issues and will, if wrong, generally back off immediately. If not, the courts look very unfavorably upon usury lenders or sellers who use usury rates to finance those sales.

1. Make multiple copies. Mail and fax to the lender. Keep a copy for your own records.