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https://www.100test.com/kao_ti2020/150/2021_2022__E5_95_86_E5_8A_A1_E8_8B_B1_E8_c85_150614.htm NOTICE OF RIGHT

OF RESCISSION \$ Mortgage on Property situated at : _
[Identification of Transaction] Notice to Customer Required by
Federal Law : You have entered into a transaction on _ , 19_
which may result in a lien , mortgage or other security interest on
your home. You have a legal right under federal law to cancel this
transaction , if you desire to do so , without any penalty or
obligation , within three business days from the above date or any
later date on which all material disclosures required under the Truth
in Lending Act have been given to you. If you so cancel the
transaction , any lien , mortgage or other security interest on your
home arising from this transaction is automatically void. You are
also entitled to receive a refund of any down payment or other
consideration if you cancel. If you decide to cancel this transaction ,
you may do so by notifying _ [Name of Creditor] at : _ [Address of
Creditors Place of Business] by mail or telegram sent not later than
midnight of _ , 19_. You may also use any other form of written
notice identifying the transaction if it is delivered to the above
address not later than that time. This notice may be used for that
purpose by dating and signing below. I hereby cancel this
transaction. _____

_____ [Date] [Customers Signature]

See Next Page for Important Information About Your Right of

Rescission Receipt is herewith acknowledged of the foregoing NOTICE , EACH of the undersigned CUSTOMERS having received two copies thereof , and one copy of the Disclosure Statements concerning the above identified transaction this _ day of _ , 19_.

_____amp.&_____

_____ EFFECT OF RESCISSION. When a customer exercised his right to rescind under paragraph [a] of this section , he is not liable for any finance or other charge , and any security interest becomes void upon such a rescission. Within ten days after receipt of a notice of rescission , the creditor shall return to the customer any money or property given as earnest money , down payment or otherwise , and shall take any action necessary or appropriate to reflect the termination of any security interest created under the transaction. If the creditor has delivered any property to the customer , the customer may retain possession of it. Upon the performance of the creditors obligations under this section , the customer shall tender the property to the creditor , except that if return of the property in kind would be impracticable or inequitable , the customer shall tender its reasonable value. Tender shall be made at the location of the property or at the residence of the customer , at the option of the customer. If the creditor does not take possession of the property within ten days after tender by the customer , ownership of the property vests in the customer without obligation on his part to pay for it. Issue two copies to customer.

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