

536.15 Limitation on principal amount over twenty-five thousand dollars.

A licensee shall not directly or indirectly charge, contract for, or receive any interest or consideration greater than the lender would be permitted by law to charge if the lender were not a licensee upon the loan, use, or forbearance of money, goods, or things in action, or upon the loan, use, or sale of credit, of the amount or value of more than twenty-five thousand dollars. This section also applies to a licensee who permits a person, as borrower or as endorser, guarantor, or surety for a borrower, or otherwise, to owe directly or contingently or both to the licensee at any time the sum of more than twenty-five thousand dollars for principal.

[C24, 27, 31, § 9424; C35, § 9438-f15; C39, § **9438.15**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 536.15]

85 Acts, ch 158, §5