

555A.5 Effect on indebtedness.

Rescission of any contract pursuant to [this chapter](#) or the failure to provide a copy of the contract to the buyer as required by [this chapter](#) shall void any contract, note, instrument, or other evidence of indebtedness executed or entered into in connection with the contract and shall constitute a complete defense in any action based on the contract, note, instrument or other evidence of indebtedness brought by the seller, the seller's successors or assigns unless a successor or assignee of the seller after the seventh business day following the day the contract was signed has detrimentally relied upon a representation of the buyer that the contract has not been rescinded. [This section](#) shall not affect the rights of holders in due course of checks made by the buyer.

[C75, 77, §713B.5; C79, 81, §82.5]

C93, §555A.5

Referred to in [§552A.3](#)