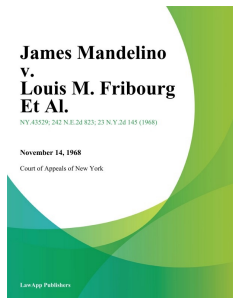


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JAMES MANDELINO V LOUIS M FRIBOURG ET AL EBOOKS 2019



Author: Court of Appeals of New York

Realese Date: Expected @@expectedReleaseDate@@

[23 N.Y.2d 145 Page 146] Plaintiff, a real estate broker, purchased from defendants a building in Flatbush Avenue, Brooklyn, for \$15,500. He paidu003cbr /u003e \$1,000 in cash and executed a purchase-money mortgage for \$14,500. The purchase-money mortgage in terms required the paymentu003cbr /u003e of 7% interest. This was in January, 1964. The statute on usury then in effect (General Business Law, former Â§§ 370, 371)u003cbr /u003e prescribed the rate of interest "upon the loan or forbearance of any money, goods, or things, in action" should [23 N.Y.2du003cbr /u003e 145 Page 147]

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