

11/29/2021

Case # COSO 21005651

Honorable Judge Gilman:

As much as I don't want to influence your ruling, I am compelled to present facts to clarify your confusion in this case as it relates to the interest rate charged and the actual interest paid toward this \$2,000 loan to Mr. Santos.

As you can see from the XL charts on the following pages, Mr. Santos only paid **\$135.00** in interest of the \$500 in interest that he had offered for a period of 2 months.

In October 2019, I refinanced the original loan that he had defaulted on, for 18 months at 22% interest. After deducting \$135.48 in interest & \$281.19 in Principal, the refinanced amount was \$2105.00 from the original \$2500.

He paid on the new term, 13 payments out of 18, where he stopped. The total interest he paid in that 18-month term was **\$346.87**

The total amount he paid between the 2 loan terms was **\$482.35**.

As you can see, I never realized the \$500 offered in 2 months, or 6-months as stated in the contract, nor did I realize it in the total of 17 months that he made payments. It seems that I, got the short end of that deal!

Also, the 22% over an 18-month period, that seemingly shocked you, was in fact a much better deal than the \$500, he was willing to pay over a 2-month period. Besides, he is not family to me, he is my ex-wife's cousin.

As for the late fees, I feel that they are just, and due, as from the bank statements that he provided as evidence, he could have made the payments on time, like the first 3 payments that he made. I truly believe that he paid late just in spite, as he had no intention of paying me back at all, I believe that he did pay ONLY because I threatened to take him to court.

In the evidence that he sent me, there was no "Second Contract" or a "Forged Signature" as he claimed, nor was the original contract included.

I hope this clear up any confusion you might have had over the interest offered & actual interest paid.

Sincerely

Marc Buck

| | | | | | | | | | | | | |
|-----|-------------------------------------|--------------|-------------------|-------------------|---|---------------|-----------|-----------|----------------|-------------------------------|---|---|
| M25 | | | | | | | | | | | | |
| | A | B | C | D | E | F | G | H | I | J | K | L |
| 1 | Loan Calculator with Extra Payments | | | | | | | | | | | |
| 3 | | | Enter values | | Instructions | | | | | | | |
| 4 | Loan amount | | \$ 2,000.00 | | Must be between 1 and 30 years. | | | | | | | |
| 5 | Annual interest rate | | 81.287% | | If your extra payments vary, enter them in the table below. | | | | | | | |
| 6 | Loan period in years | | 1 | | | | | | | | | |
| 7 | Start date of loan | | 8/10/2019 | | | | | | | | | |
| 8 | Optional extra payments | | | | | | | | | | | |
| 9 | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | |
| 11 | Scheduled monthly payment | | \$ 416.67 | | | | | | | | | |
| 12 | Scheduled number of payments | | 6 | | | | | | | | | |
| 13 | Actual number of payments | | 2 | | | | | | | | | |
| 14 | Total of early payments | | \$ - | | | | | | | | | |
| 15 | Total interest | | \$ 135.48 | | | | | | | | | |
| 16 | | | | | | | | | | | | |
| 17 | No. | Payment Date | Beginning Balance | Scheduled Payment | Extra Payment | Total Payment | Principal | Interest | Ending Balance | | | |
| 18 | 1 | 8/10/2019 | \$ 2,000.00 | \$ 416.67 | \$ - | \$ 416.67 | \$ 281.19 | \$ 135.48 | \$ 1,718.81 | 8/6/19 paid \$420.00 | | |
| 19 | 2 | 9/10/2019 | \$ 1,718.81 | \$ 416.67 | \$ - | | | | | NO Payments made in September | | |
| 20 | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | |

EXHIBIT 2

H40

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fx

=IF(Pay_Num<>"",Beg_Bal*Interest_Rate/12,"")

| | A | B | C | D | E | F | G | H | I | J | K |
|----|-------------------------------------|--------------|-------------------|-------------------|--|---------------|-------------|-----------|----------------|--------------------------|---|
| 1 | Loan Calculator with Extra Payments | | | | | | | | | | |
| 3 | | | Enter values | | Instructions | | | | | | |
| 4 | Loan amount | | \$ 2,105.00 | | Must be between 1 and 30 years. | | | | | | |
| 5 | Annual interest rate | | 22.000% | | If your extra payments vary, enter them in the table b | | | | | | |
| 6 | Loan period in years | | 2 | | | | | | | | |
| 7 | Start date of loan | | 10/10/2019 | | | | | | | | |
| 8 | Optional extra payments | | | | | | | | | | |
| 11 | Scheduled monthly payment | | \$ 138.36 | | | | | | | | |
| 12 | Scheduled number of payments | | 18 | | | | | | | | |
| 13 | Actual number of payments | | 14 | | | | | | | | |
| 14 | Total of early payments | | \$ 19.68 | | | | | | | | |
| 15 | Total interest | | \$ 713.86 | | | | | | | | |
| 16 | | | | | | | | | | | |
| 17 | No. | Payment Date | Beginning Balance | Scheduled Payment | Extra Payment | Total Payment | Principal | Interest | Ending Balance | | |
| 18 | 1 | 10/10/2019 | \$ 2,105.00 | \$ 138.36 | \$ - | \$ 138.36 | \$ 99.77 | \$ 38.59 | \$ 2,005.23 | 10/05/19 paid 138.00 | |
| 19 | 2 | 11/10/2019 | \$ 2,005.23 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 103.24 | \$ 36.76 | \$ 1,902.00 | 11/07/19 paid 140.00 | |
| 20 | 3 | 12/10/2019 | \$ 1,902.00 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 105.13 | \$ 34.87 | \$ 1,796.87 | 12/7/2019 paid 140.00 | |
| 21 | 4 | 1/10/2020 | \$ 1,796.87 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 107.06 | \$ 32.94 | \$ 1,689.81 | 1/21/2020, paid 140.00. | |
| 22 | 5 | 2/10/2020 | \$ 1,689.81 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 109.02 | \$ 30.98 | \$ 1,580.79 | 2/20/2020, paid 140.00. | |
| 23 | 6 | 3/10/2020 | \$ 1,580.79 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 111.02 | \$ 28.98 | \$ 1,469.77 | 3/20/2020, paid 140.00. | |
| 24 | 7 | 4/10/2020 | \$ 1,469.77 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 113.05 | \$ 26.95 | \$ 1,356.72 | 4/20/2020, paid 140.00. | |
| 25 | 8 | 5/10/2020 | \$ 1,356.72 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 115.13 | \$ 24.87 | \$ 1,241.60 | 5/20/2020, paid 140.00. | |
| 26 | 9 | 6/10/2020 | \$ 1,241.60 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 117.24 | \$ 22.76 | \$ 1,124.36 | 6/20/2020, paid 140.00. | |
| 27 | 10 | 7/10/2020 | \$ 1,124.36 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 119.39 | \$ 20.61 | \$ 1,004.97 | 7/20/2020, paid 140.00. | |
| 28 | 11 | 8/10/2020 | \$ 1,004.97 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 121.57 | \$ 18.42 | \$ 883.40 | 8/20/2020, paid 140.00. | |
| 29 | 12 | 9/10/2020 | \$ 883.40 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 123.80 | \$ 16.20 | \$ 759.60 | 9/21/2020, paid 140.00. | |
| 30 | 13 | 10/10/2020 | \$ 759.60 | \$ 138.36 | \$ 1.64 | \$ 140.00 | \$ 126.07 | \$ 13.93 | \$ 633.52 | 10/20/2020, paid 140.00. | |
| 31 | 14 | 11/10/2020 | \$ 633.52 | \$ 138.36 | \$ - | | \$ (346.87) | \$ 346.87 | | 11/20/2020, paid 000.00 | |