

DEALER ALERT

FAKE PROMISSORY NOTES

A scam that has been fairly common in the U.S, has now made an appearance here. A member in southwestern Ontario was presented with an official looking document calling itself a “Registered Bonded Promissory Note” for \$100,000 to be used to purchase a trailer.

The person offering this bogus document said ‘it’s as good as cash’ ... **it’s not.**

The document says it is backed up by the U.S. Secretary of the Treasury ... **it’s not!**

No government treasury supports a private obligation to pay.

Whether the sum is \$1,000, \$100,000 or \$1 million, **it’s not** worth the paper it’s written on.

Cash or certified funds remain your best assurance that you’re receiving real payment for your sale.

If you’re ever unsure of any document or situation, don’t hesitate to call the UCDA’s Legal Department, if we haven’t heard of it (and most times we have) we can try to figure it out together.