

# MARKS & WEINBERG, P.C.

## **Citicorp North America, Inc. v. Universal Printing Equipment Corp.** 108 F.3d 337, 1996 WL 733176 (9th Cir. Cal.) (Unpublished Disposition)

Universal Printing Equipment and Bluco Financial Corporation entered into a "purchase of paper agreement" with Citicorp. The agreement conferred on Citicorp a right of first refusal to acquire all of Universal's leases of printing equipment to third parties. Bluco and Universal's claim of promissory fraud hinges on an oral agreement in 1989 with Citicorp in which Citicorp agreed to be obligated to purchase the remaining leases at a fixed discount rate of 11.15% and to conduct a relaxed credit inquiry before assuming the leases. However, there was a 1990 Addendum to the previous 1984 agreement. Since this 1990 Addendum was an integrated agreement, the court held that the parol evidence rule bars Universal and Bluco from introducing evidence of the alleged 1989 oral agreement since the terms set forth in writing are presumed to be a final expression of that agreement.

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