

MARKS & WEINBERG, P.C.

Heil Grinding & Mfg. Co., Inc., v. Glasgow, Inc.

653 N.Y.S.2d 749 (N.Y. App. Div., 1997)

When a lessee attempted to exercise its option to purchase the equipment it had leased, the lessor insisted on a valuation method different than that called for in the lease. The court found that the lessor's actions constituted a breach of the contract which delayed the consummation of the purchase. As a result, lessee was entitled to reimbursement for seven lease payments it made between the time the option was exercised and the completion of the transaction

Marks & Weinberg, PC is a law firm with significant experience in dealing with virtually every type of equipment and facility lease financing. The lawyers of the firm have participated in leasing financings for more than a billion dollars of equipment and are recognized throughout the industry. If you would like more cases or articles on leasing, or have any questions or comments about this Article or other leasing issues, please visit leaselawyer.com or contact Barry Marks at 205.251.8303 or Ken Weinberg at 205.251.8307.

