

# MARKS & WEINBERG, P.C.

## **Orix Credit Alliance v. Kim** 909 F.Supp. 216 (S.D.N.Y. 1996)

Mr. Kim alleged that he had been released orally by the lessor. Fortunately for Orix, its lease requires any amendment to be in writing. The court also found that there was no consideration for the alleged release. NOTE: A different result might have been obtained under UCC 2A which is now law in New York. The "no oral amendment" clause should be initialed by the lessee and consideration is no longer necessary for a modification of the type involved in this transaction.

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