

MARKS & WEINBERG, P.C.

Roberts v. Agricredit Acceptance Corp.

2002 WL 387638, Indiana Appellate Court (March 13, 2002)

Lessee had an established relationship with Broker for several years in connection with the leasing of farm equipment. Lessee signed blank documentation and let the broker enter the details at a later date. Broker assigned the lease to a Funder. Lessee made some initial payments but later defaulted. The Funder sued Lessee directly. Lessee defended by alleging "fraudulent inducement", stating that the equipment was supposed to be new but that what he received was of poor quality and age. The court found for Funder and noted that Lessee had no right to rely on representations from Broker as to which equipment would be delivered. The Lessee should have reviewed the Lease itself to make sure that it properly described the equipment. Since the equipment delivered was the same equipment described on the lease, Lessee did not have a legitimate complaint.

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.

