

MARKS & WEINBERG, P.C.

Clifton Phone Systems, Inc. v. Sussex Leasing Corp.

WL 125576 (Ohio Ct. App., 1996)

Under an older version of Article 9, Lessor filed financing statement after agreeing to purchase and lease-back lessee's equipment. Lessee then requested that the agreement be terminated and UCC-3 statements be filed. Lessor improperly filed the UCC-3 and lessee sued for hindrance on ability to borrow money. Jury found that lessor never entered into an agreement to loan money and that lost profits from failing to obtain a loan were not in lessor's contemplation.

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.

