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Direct Air, Inc. v. Fairchild Aircraft, Inc.

189 B.R. 444 (Bankr. N.D. Ill. 1995)

A federal bankruptcy court, applying alternatively Illinois law and federal common law under the F.A.A., was unable to hold whether agreements surrounding several airplanes constituted a lease or rather was intended to create a security interest. Only the documents were before the court, and these were determined to be insufficient evidence of the parties' intent as they "comprise[d] a mish-mash of internal contradictions."

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.

