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Fireman's Fund Insurance Co. v. Wilshire Film Ventures, Inc.

60 Cal. Rptr. 2d 591 (1997)

In a lease for camera equipment, the lessee agreed either to return the equipment on a specified date or pay the lessor its full replacement cost. The equipment was stolen while in the possession of the lessee who then refused to pay. The lessor's insurer paid lessor's claim for the loss, then sought to be subrogated to the lessor's rights against the lessee.

The trial court found in favor of the insurer. The appeals court affirmed, reasoning that the position of the insurer was superior to that of the lessee because the insurer had performed its contractual obligation to the lessor whereas the lessee had not.

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.

