

MARKS & WEINBERG, P.C.

Jones Truck Lines, Inc. v. Full Service Leasing Corporation **83 F.3d 253 (8th Cir. Ct. App. 1996)**

Appeals Court affirmed a lower court finding that one of three late payments, which was made by lessee to lessor during the 90 day period immediately preceding the lessee's filing for bankruptcy, was a preferential transfer based on the facts that: (i) at the time it was made the lessee was insolvent; and (ii) due to its lateness, it was not made in the ordinary course of business. As a result of a procedural error, the court did not address the lower court's finding that no "new value" was given by lessor by allowing lessee to continue to use the leased equipment after making the late payments.

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.

