

MARKS & WEINBERG, P.C.

Kultura

1995 WL 102744 (Tenn. App., 1995)

This case was decided under an older version of Article 9. When the leasing company failed to release a UCC-1 in time, the lessee allegedly lost the opportunity to close a sale of its assets. The lessee sued, but was unable to show any real damages. Oddly, the (confused?) court refused to allow the then existing statutory penalty of \$100, plus attorneys' fees. Nevertheless, lessors should be careful to release UCC's when a lease is terminated, particularly if the equipment is purchased by the lessee.

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.

