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Orix Credit Alliance, Inc. v. Horten 965 F. Supp. 481 (S.D.N.Y. 1997)

When does the statute of limitation on a guaranty begin to run? Is it when the lessee defaults? Is it when judgment is obtained against the lessee? The answer in New York in this case is that it runs when the lessee defaults. The judgment does not create a "new debt" to begin the statute running again. Apparently, Texas and Oklahoma have cases which reached the same result.

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