

Practice areas - Secured creditors/debtors

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[Secured creditors/debtors](#)

Contracts are often defective.

Anything can be secured – diamonds, accounts receivable, inventories. When I represent the creditor we usually are trying to collect on the contract. When I represent the borrower, we are usually opposing a default. In either case, I look for defects in the contract language that allow my client to win the case.

For example

Financial Institution-mortgage lender

Problem: A mortgage borrower tried to overcome a \$10 million judgment by claiming the lender had failed to disclose the property was contaminated.

Strategy: We demonstrated to the Court that the borrower had not been defrauded because it had the opportunity to inspect the property prior to borrowing the funds. In addition, arbitration had determined the issues against the borrower.

Result: Lender's judgment remained in force and the entity which purchased loan from lender was able to dispose of it at significant profit.

Financial Institution

Problem: My client wanted to enforce a \$10 million judgment against assets located outside of New York.

Strategy: We developed a legal argument premised on the judgment debtor's being a New York resident which enabled Court to order the debtor to deliver the property to a New York sheriff so it could be sold at auction.

Result: The Court ordered the debtor to bring the foreign assets to New York where they were sold by the Sheriff.