



## **IN CASE OF FIRST IMPRESSION, CUMMINGS & LOCKWOOD CLIENT WINS \$4.5 MILLION TRIAL JUDGMENT IN COMPLEX ASSIGNMENT OF DEBT ACTION**

May 2015

In a case of first impression in Connecticut, C&L's litigation group obtained a judgment after trial of \$4,468,839.71 on behalf of the purchaser of a debt evidenced by a promissory note. C&L was co-counsel in the litigation along with counsel from California.

The case raised complex questions of whether or not the promissory note at issue was governed by Article 3 of the Uniform Commercial Code. The defendants argued that because the note was lost by the purchaser's predecessor-in-interest, the purchaser could not recover pursuant to Article 3-309.

The case was tried courtside on the Complex Litigation Docket for the Superior Court for the State of Connecticut, and the court ruled that the Uniform Commercial Code did not apply. The court held that because the promissory note did not contain a fixed amount of debt, it was outside the scope of the U.C.C. It entered judgment in C&L's client's favor and further awarded attorneys' fees and pre- and post-judgment interest.

A copy of this decision is available [here](#). Attorney David T. Martin worked on this case for C&L.