

Carter Ledyard Defeats Appeal From Decision Dismissing Usury Claim on Statute of Limitations Grounds

October 25, 2022

The Appellate Division, Fourth Department, recently denied the plaintiffs' appeal from a lower court order granting summary judgment to Carter Ledyard's client and dismissing usury claims against merchant cash advance funder C6 Capital Funding LLC on statute of limitations grounds.

The appeals court affirmed that a plaintiff seeking to set aside an allegedly usurious agreement (*i.e.*, one that exceeds the lawful maximum rate of interest), or vacate a judgment entered upon that agreement, must commence litigation within one year or be barred from doing so under the statute of limitations. The plaintiffs' action in this case was filed well over one year after the judgment was entered.

The decision affirmed that the lower court's dismissal of the usury claims was warranted without considering the plaintiff's other contentions.

Carter Ledyard attorneys Jeff Boxer and Jacob Nemon represented C6 in the lower court and on appeal.

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