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COURT OF APPEALS

STATE OF NEW YORK

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WORTHY LENDING LLC,

Appellant,

-against-

NO. 86

NEW STYLE CONTRACTORS, INC.,

Respondent.

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20 Eagle Street  
Albany, New York  
October 19, 2022

Before:

ACTING CHIEF JUDGE ANTHONY CANNATARO  
ASSOCIATE JUDGE JENNY RIVERA  
ASSOCIATE JUDGE MICHAEL J. GARCIA  
ASSOCIATE JUDGE ROWAN D. WILSON  
ASSOCIATE JUDGE MADELINE SINGAS  
ASSOCIATE JUDGE SHIRLEY TROUTMAN

Appearances:

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Karen Schiffmiller  
Official Court Transcriber



1                   ACTING CHIEF JUDGE CANNATARO: Good afternoon.  
2                   Our first appeal today is number 86, Worthy Lending v. New  
3                   Style Contractors.

4                   Counsel, whenever you're ready?

5                   MR. HADDAD: Good afternoon, and thank you. May  
6                   it please the court, Richard Haddad for Worthy Lending. I  
7                   would like to reserve two minutes for rebuttal.

8                   ACTING CHIEF JUDGE CANNATARO: You have two  
9                   minutes.

10                  MR. HADDAD: Thank you.

11                  When Worthy Lending sent New Style the notice of  
12                  assignment, which is found at page 37 of the record,  
13                  advising New Style that Checkmate had assigned to Worthy  
14                  all its accounts as collateral security in a direction that  
15                  payments could only be made to Worthy to get a discharge  
16                  under Uniform Commercial Code Section 9-406, New Style had  
17                  only two ways to get a discharge of its obligation.

18                  One, it could pay Worthy in accordance with the  
19                  notice, set forth at page 37 of the - - - of the record.  
20                  Or two, if it had any question with respect to the notice  
21                  that it had received, they could have asked New - - - they  
22                  could have asked Worthy Lending, under 9-406(c), to supply  
23                  evidence. Because what 9-406(a) says is if after receipt  
24                  of the notification, the account debtor may discharge its  
25                  obligation only by paying the assignee and may not



1 discharge the obligation by paying the assignor. And if  
2 you have any question, you request proof of the assignment  
3 under 9-406(c), and only if you fail - - -

4 ACTING CHIEF JUDGE CANNATARO: But there was no  
5 request for proof of the assignment in this case, was  
6 there?

7 MR. HADDAD: There - - - there was none. What  
8 New Style did is they ignored the notice. The notice  
9 expressly says on it, right there on its face, so the first  
10 page in bold, if you pay the borrower, if you pay  
11 Checkmate, you will not be discharged from that obligation.

12 JUDGE WILSON: Did you have to wait for a default  
13 before sending the notice?

14 MR. HADDAD: No, we did not. There are some  
15 cases that the defendant has relied upon, in which the  
16 default was a pre-requisite. Our agreement, as set forth  
17 in Section 4(k) of the - - - of the agreement, which is on  
18 page 24 of the record, says we can give notice immediately  
19 or - - - or after default.

20 JUDGE WILSON: So essentially, the terms of your  
21 loan were such that you could call some part of the  
22 outstanding balance at will?

23 MR. HADDAD: Well, we could collect directly from  
24 the account debtor.

25 JUDGE WILSON: Yeah, even if - - - even if they



1 weren't - - - so they'd run up two million dollars, let's  
2 say, and they weren't in default, you could still acquire  
3 some of the - - - of the security directly?

4 MR. HADDAD: Yes. We could collect the  
5 collateral payable - - -

6 JUDGE WILSON: And effectively, reduce the - - -  
7 reduce the account balance, divert their cash flow to pay  
8 down the loan.

9 MR. HADDAD: Well, that's the essence of  
10 revolving credit, which is - - -

11 JUDGE WILSON: Yeah.

12 MR. HADDAD: - - - what they had here. You get  
13 to borrow against a certain percentage of your accounts  
14 receivable and your - - - and your inventory, and as  
15 payments come in, more availability is - - - is created, and  
16 as you issue new invoices, you get more availability and  
17 can borrow more money. And - - -

18 JUDGE WILSON: Right, but here - - - here, the -  
19 - - the - - - the amount of revolving credit is really  
20 effectively kind of determined by you, discretionarily,  
21 when you decide you want to send a notice. And - - -

22 MR. HADDAD: Well, it's determined based upon - -  
23 -

24 JUDGE WILSON: - - - it's (indiscernible) yeah.

25 MR. HADDAD: - - - it's - - - it's determined



1 based upon the scope of the - - - of the loan agreement,  
2 and the maximum amount of collateral. Here, loans were  
3 advanced - - -

4 JUDGE WILSON: Um-hum.

5 MR. HADDAD: - - - collateral was provided, and  
6 then, unfortunately, what occurred is collateral was - - -  
7 was diverted, and money was paid to Checkmate - - -

8 JUDGE WILSON: Was there something that caused -  
9 - -

10 MR. HADDAD: - - - in contravention - - -

11 JUDGE WILSON: - - - you to send the notice?

12 MR. HADDAD: Excuse me?

13 JUDGE WILSON: Was there something that caused  
14 you to send the notice when you did?

15 MR. HADDAD: It was the introduction of the  
16 financing. It was at the outset of the financing  
17 arrangement that the client lender sent the notice, and  
18 that - - - that's common in - - - in asset-based financing.

19 JUDGE WILSON: Okay.

20 MR. HADDAD: It's designed to encourage the flow,  
21 to apply - - - have payments applied immediately, and  
22 therefore, make more money available for borrowing, and  
23 promoting the commerce, and promoting the borrowing and  
24 lending, so that the borrower can access its assets as  
25 rapidly as possible.



1                   ACTING CHIEF JUDGE CANNATARO: Can I ask you,  
2                   what would - - - what would be the utility of an assignment  
3                   if we were to adopt the rule that you're proposing today?  
4                   Is there a role for an assignment, or is the security  
5                   interest of the type you had all that's ever required in  
6                   these types of financing arrangements?

7                   MR. HADDAD: Right. Well, there's - - - there's  
8                   actually, when we think about what - - - what is an  
9                   assignment, as explained in the official comments and in  
10                  the definitions to the Uniform Commercial Code, there could  
11                  be two different kinds of - - - multiple kinds of  
12                  assignments.

13                  There could be an outright sale and assignment.  
14                  For example, a factor. They buy a hundred dollar  
15                  receivable for eighty dollars. They give the - - - the - -  
16                  - the borrower eighty dollars, and the factor hopes to  
17                  collect the whole hundred, and if they collect the hundred,  
18                  they keep the extra twenty. They're making a profit on it.  
19                  A lender which - - - who takes an assignment as collateral  
20                  security, if we got the hundred cents paid on the - - - on  
21                  the receivable, but only eighty dollars was due on the  
22                  loan, well, that money would be paid over to the borrower.  
23                  That would not be a windfall for us.

24                  So what - - - what - - - the suggestion by the -  
25                  - - by the defendant, and it's implied in - - - in the



1 lower court decision - - - decision that we need to have a  
2 separate document called assignments would truly, A, exalt  
3 form over substance, but B, disregard the specific  
4 provisions within the Uniform Commercial Code within  
5 Article 9, that say, as we look at this, what is a secured  
6 party.

7 JUDGE WILSON: Is the - - - is the UCC-1 filing  
8 important to your claim, or if they didn't exist, you'd  
9 still have the - - - you'd still have your claim?

10 MR. HADDAD: Well, under - - - the - - - the  
11 filing - - - the purpose of the UCC-1 filing is two - - -  
12 is twofold. Number one is to perfect the security interest  
13 - - -

14 JUDGE WILSON: Well, I guess I'm asking something  
15 different - - -

16 MR. HADDAD: - - - and two, to give notice.

17 JUDGE WILSON: Suppose - - - suppose you hadn't  
18 done - - - supposed you hadn't made the UCC-1 filings,  
19 could you still prevail here?

20 MR. HADDAD: I - - - I think that as between us  
21 and the borrower - - -

22 JUDGE WILSON: Um-hum.

23 MR. HADDAD: - - - the obligation and the rights  
24 were provide - - - were transferred to us in the loan - - -

25 JUDGE WILSON: In the agreement.



1 MR. HADDAD: - - - agreement. And it provided  
2 that we have the right directly to give the notice, refer -  
3 - - called a notice of assignment. So the parties to the  
4 agreement recognized that what the nature of this  
5 transaction was, was an assignment as collateral, because  
6 those words are used right there in 4(k), "notice of  
7 assignment"; that's what's in the notice itself. So we  
8 have the notice of assignment.

9 The UCC filing is really to give public notice.  
10 But as between us, the lender, and the account debtor, once  
11 the account debtor receives the notice, they're obligated  
12 to pay the lender to get that discharge. The General  
13 Motors case that - - - that this court decided some years  
14 ago refers to that, and says, oh, you might have to - - -  
15 you're - - - you're not really paying twice; you're really  
16 only paying once to get the discharge.

17 What you did with the rest of your money, that  
18 might have been a gift. You took that risk. When you  
19 wrote that check for a million-four - - - this isn't, you  
20 know, twenty bucks; I'll take the risk. When you wrote  
21 that check for a million-four in total disregard of that  
22 notice, you're undermining our rights to the collateral,  
23 and you're acting contrary to the provisions set forth - -  
24 -

25 JUDGE TROUTMAN: And so - - -





1 MR. HADDAD: - - - in the Uniform Commercial  
2 Code.

3 JUDGE TROUTMAN: - - - your view is, with respect  
4 to assignment, whether it's outright ownership or security  
5 interest, it doesn't matter.

6 MR. HADDAD: That - - - that's my view. It's not  
7 only my view. It's also the view of the Permanent  
8 Editorial Board commentaries. And they explain precisely  
9 why that's so important as a policy matter and a proper  
10 interpretation of the UCC, and one of the reasons is to  
11 protect the New Styles of this world, so that they don't  
12 have to dig in and see what kind of - - - what's the nature  
13 of the relationship. If they're interested, they can ask  
14 us, which they didn't do. But if they're - - - if they  
15 don't make that - - - we don't want to pose upon them the  
16 burden of figuring it out.

17 ACTING CHIEF JUDGE CANNATARO: Thank you,  
18 Counsel.

19 MR. HADDAD: Thank you.

20 MR. BERGER: Good afternoon. May it please the  
21 court, Glenn Berger, Jaffe & Asher, counsel for New Style  
22 Contractors.

23 The court below correct - - - the courts below  
24 correctly decided this. It's undisputed that Worthy has no  
25 assignment. They pleaded a single cause of action under



1 UCC 9-607. That provision explicitly states that it - - -  
2 it has no direct recourse against strangers to the lending  
3 relationship.

4 JUDGE WILSON: Well, does - - - where does it say  
5 that?

6 MR. BERGER: 9-607(e).

7 JUDGE WILSON: That just says it doesn't  
8 establish any rights itself.

9 MR. BERGER: Yes.

10 JUDGE WILSON: It doesn't say anything about re -  
11 - - the word "recourse" isn't in there.

12 MR. BERGER: Pardon me?

13 JUDGE WILSON: I don't think the word "recourse"  
14 is in there, right?

15 MR. BERGER: Oh, recourse, maybe. I'm sorry.  
16 Recourse may not be - - -

17 JUDGE WILSON: Yeah.

18 MR. BERGER: - - - the word recourse isn't there,  
19 but it says it provides - - -

20 JUDGE WILSON: So it just - - - it just says it  
21 doesn't create any rights.

22 MR. BERGER: Yes, it does not create any rights.

23 JUDGE WILSON: But doesn't 406 create rights?

24 MR. BERGER: I'm sorry, does not - - -

25 JUDGE WILSON: 406.



1 MR. BERGER: 406? As against an - - - an account  
2 debtor when there's been an assignment, then - - -

3 JUDGE WILSON: Yeah.

4 MR. BERGER: - - - there would be rights, but - -  
5 -

6 JUDGE WILSON: So this does turn, then, on the  
7 assignment, not so much on which section the - - - the  
8 claim is brought under.

9 MR. BERGER: Well, the - - - the claim is brought  
10 under 9-607 - - -

11 JUDGE WILSON: Yeah.

12 MR. BERGER: - - - which provides no rights, and  
13 yes, I'm saying that there is no - - - there being no  
14 assignment, the - - - there is no direct recourse against  
15 my client.

16 JUDGE WILSON: So the Permanent Editorial Board  
17 disagrees with you?

18 MR. BERGER: Yes. I'm glad you brought up the -  
19 - - the issue of the lack of the - - - of the UCC-1,  
20 because it shows how the Permanent Editorial Board's  
21 opinion really goes too far. I mean, if there were an  
22 under-secured creditor or a lender with an unperfected  
23 security interest could claim to be owner of an account,  
24 under that - - - under that provision, and that would not  
25 be right. While a UCC-1 may not be necessary for a lender



1 to have recourse against its borrower, it does - - - it is  
2 required for it to have recourse against anybody else.

3 JUDGE WILSON: And so does it matter that here  
4 they did file the UCC-1s, and they checked the box  
5 designating them as assignments on the form?

6 MR. BERGER: I'm sorry. I didn't - - -

7 JUDGE WILSON: Sure. The form on the box that is  
8 checked on the UCC-1 is assignment for the secured  
9 interest.

10 MR. BERGER: There is - - - but there was no  
11 assignment.

12 JUDGE WILSON: Well, that's the box that says on  
13 the UCC-1.

14 MR. BERGER: But I - - - I understand, but there  
15 - - - but there was no assignment in this case, and then -  
16 - -

17 JUDGE WILSON: So your argument is they checked  
18 the wrong box.

19 MR. BERGER: Well, UCC-1 is not - - - does not  
20 create the security interest as - - -

21 JUDGE WILSON: Right.

22 MR. BERGER: - - - as the court knows. It's  
23 simply is what's needed to perfect it, so a person could  
24 say they have collateral on anything they want on a UCC-1,  
25 but it better be there in the security agreement, otherwise



1 it's not valid. Likewise, if there's no assignment, we're  
2 saying that there is no - - - the notice of assignment that  
3 was sent is of no force and effect. And we - - - and the  
4 cases we cite will say that, in fact, even if that notice  
5 is disregarded, if there is no underlying assignment, then  
6 the notice of assignment is of no force and effect.

7 In this case, by the way, it was not disregarded.  
8 It would - - - my client did actually ask - - - inquire of  
9 Checkmate, the vendor that provided the goods and services,  
10 the vendor who invoiced it, and - - - and it was told that  
11 there was a dispute. But the point is that there's a - - -  
12 absolutely no - - - no assignment in this case. And the  
13 court - - - the cases we have here, including those in New  
14 York and other cases where we've cited, there is - - - if  
15 there is no notice - - - no underlying assignment, then  
16 there is no - - -

17 JUDGE RIVERA: So - - - so - - -

18 MR. BERGER: - - - valid notice of assignment.

19 JUDGE RIVERA: So - - - so to be clear, you're  
20 saying they had to have some separate documentation of a  
21 straight assignment?

22 MR. BERGER: Yes, in order to - - -

23 JUDGE RIVERA: Without that, there's no way to -  
24 - - to recognize a right, let's put it that way, to be able  
25 to demand that you pay them instead of the people you owe.



1 MR. BERGER: No, actually I - - -

2 JUDGE RIVERA: Correct? Or am I misunderstanding  
3 you?

4 MR. BERGER: - - - I'd want to clarify that.  
5 Thank you.

6 JUDGE RIVERA: Yes, please.

7 MR. BERGER: Thank you. What I'm saying is that  
8 a secured creditor in Worthy's position can seek to recover  
9 on its collateral - - - its interest is in collateral. It  
10 can seek to recover on accounts receivable as its  
11 collateral. It can - - - it has recourse against its  
12 borrower. It has recourse against its collateral. It has  
13 recourse against the proceeds of that collateral. What it  
14 doesn't have is the right to impose direct liability on - -  
15 - personal liability on the account debtors unless there's  
16 an assignment. That is what we're saying.

17 And as I - - - as I said, the - - - the interest  
18 - - - Worthy's interest is solely in the collateral. If  
19 you, for example, pay - - - if there's an assignment, and  
20 you pay the predecessor in interest, you haven't satisfied  
21 the debt. It's a very basic premise. But that's not the  
22 case with a security interest. Here is the current holder  
23 of that account, Checkmate, that provided the goods and  
24 services, invoiced my client, and - - - and told my client,  
25 by the way, to disregard Worthy's notices, but - - - but



1           aside from that, the fact is that it's - - - that it is the  
2           owner of the account, and therefore, there's nothing wrong,  
3           or at least, my client cannot be personally held liable for  
4           having paid the vendor who paid - - - who provided the  
5           services if there's not been an assignment of the interest.

6                    JUDGE RIVERA:  If - - - so if your client  
7           suspects there's a dispute, then - - - then maybe there is  
8           an assignment.  Why - - - why not seek a judicial  
9           declaration?  Or why not try and resolve this question?

10                   MR. BERGER:  I understand.  My client faces a  
11           Hobson's choice, and - - - and a lot of these cases have  
12           that, where they are a general contractor, you have  
13           subcontractors that are invoicing it, and sub - - -  
14           subcontractors that the money is just presumably being paid  
15           for.  And it's caught between the lien law, where it's  
16           required by law to satisfy those obligations, and - - - and  
17           - - - in either 9-607 or 9-406 of the UCC, where there's  
18           financing given to the subcontractor.  In that case, it's  
19           really facing an impossible choice.

20                    It happens to be in this particular case, since  
21           there was no actual assignment, that the case law we cite  
22           says that there is no consequence to my client for having -  
23           - - if they did not make that inquiry about it, although  
24           they did with their actual vendor.

25                    JUDGE WILSON:  I guess you could have



1 interpolated the money, right, but then your subcontractor  
2 doesn't get paid for a while.

3 MR. BERGER: That's right. I mean, they - - -  
4 these public projects are going to go down the tubes, if -  
5 - - if subcontractors aren't being paid, plus they're  
6 liable personally for - - - under the lien law. So that's  
7 the dilemma that my client was faced, as a factual matter.  
8 But the point is that, as a legal matter here, since there  
9 was no assignment, that my client should not be made  
10 personally liable.

11 They - - - certainly they could - - - had the  
12 option to pay the - - - to pay Worthy. And under the  
13 contract as between Worthy and Checkmate, that's perhaps -  
14 - - Worthy is the one entitled to that payment. But the  
15 question is whether my client could be retroactively liable  
16 for payments it already made to Checkmate.

17 JUDGE WILSON: And so what would your liability  
18 have been, do you think, if you'd paid Worthy?

19 MR. BERGER: Well, the liability would be, on the  
20 other hand, that they would have been personally liable  
21 under the lien law, for not paying its subcontractors.

22 And, again, I - - - I don't see why, and I don't  
23 think it's been raised in the papers of the - - - of the  
24 appellant, as to why they can't just get an assignment.  
25 You know, you're talking about sophisticated commercial





1 transactions. It seems like the easiest thing in the world  
2 to be able to get an assignment. Although they say it's a  
3 burden, I don't understand how it is. It seems like the  
4 simplest thing in the world to be able to get an  
5 assignment. And even if they don't, as I said, they still  
6 have recourse against their borrower and against their  
7 collateral.

8 ACTING CHIEF JUDGE CANNATARO: Well, we've seen  
9 one possible answer to that question is under 9-607, they  
10 don't have to get an assignment.

11 MR. BERGER: They don't have to - - - I'm sorry?

12 ACTING CHIEF JUDGE CANNATARO: Get an assignment.

13 MR. BERGER: Right - - - oh, well, but the point  
14 is that - - - what I'm saying under 9-607(e), if they  
15 don't, then they have no rights under that section itself.  
16 That section confers no rights of liability upon a stranger  
17 to that lending relationship, as my client is.

18 ACTING CHIEF JUDGE CANNATARO: If that's all,  
19 Counsel?

20 MR. BERGER: Yes, thank you.

21 ACTING CHIEF JUDGE CANNATARO: Okay.

22 MR. HADDAD: Checkmate telling the borrower to  
23 disregard the notice is precisely the problem. And it's  
24 precisely the reason why 9-406(c) says if you have a  
25 question, ask the secured lend - - - party. Ask the



1 lender. Don't - - -

2 JUDGE WILSON: Is there a business reason why you  
3 don't want an assignment? Why you - - - why you prefer a  
4 security interest to an assignment?

5 MR. HADDAD: It - - - it - - - well, it's - - -  
6 it's the nature of the financing - - - the financial  
7 transaction. What we are - - - and a security interest is  
8 a collateral assignment.

9 JUDGE WILSON: Yeah.

10 MR. HADDAD: That -- - that's actually what it  
11 is. The magic - - -

12 JUDGE WILSON: You could actually have the claim  
13 assigned to yourself, right?

14 MR. HADDAD: We - - - we have - - - we have the  
15 claim assigned to us as collateral security. We don't own  
16 it.

17 JUDGE WILSON: Yeah.

18 MR. HADDAD: It's - - - it's - - - it's  
19 collateral.

20 JUDGE WILSON: But I'm asking, but you could own  
21 it, right?

22 MR. HADDAD: You - - - you - - - you could own  
23 it, but then we'd get the windfall that I spoke about  
24 earlier. We'd collect the million-four - - -

25 JUDGE WILSON: Well - - -



1 MR. HADDAD: - - - and if they only were owed a  
2 million - - - if we're only owed a million at the time,  
3 we'd have gotten a 400,000 windfall. Instead we were owed  
4 three million and we didn't get paid anything, so we're - -  
5 - we're the one out of luck here. But I - - - had they  
6 paid us and had there been a surplus, the money would go to  
7 Check - - - to Checkmate.

8 The 9-102(73) provides - - - sets forth the  
9 definition of secured party. And it includes both a  
10 secured lender with a security interest, or a person who  
11 buys the accounts with an outright assignment. So the  
12 definition is broad enough to cover both under 9-102(71) -  
13 - -

14 JUDGE SINGAS: Counselor, is there a current  
15 dispute now between Worthy and Checkmate over who owns  
16 Checkmate's - - -

17 MR. HADDAD: There never was a dispute. There  
18 never was a dispute. There is no dispute in the record.  
19 There is no dispute pleaded. There was no dispute. They  
20 now say there was a dispute. When we look at what the  
21 lower court held, and the lower court said, well, paragraph  
22 13 of the complaint admits a dispute. Oh, no, it does not.  
23 It does not dispute a dispute.

24 Look at paragraph 13 of the complaint. It says  
25 they owe the money. It says there's a default. But a



1 default is not a dispute, so as to prevent us from  
2 enforcing our rights. If - - - if a default were a  
3 dispute, collateral would be worthless, because the only  
4 time - - - the only time you look to your collateral, is  
5 when the borrower stops paying. We would much rather - - -

6 JUDGE GARCIA: But that's not true in - - -

7 MR. HADDAD: - - - just get paid.

8 JUDGE GARCIA: That's not true in this case,  
9 right? I mean, you didn't have to wait for a default.

10 MR. HADDAD: Well -- - well, no, to - - - to  
11 collect. We - - - we certainly wouldn't - - - we certainly  
12 wouldn't be suing had the borrower paid us. Had we been  
13 paid currently by our borrower, as required, we wouldn't be  
14 suing New Style. New Style took - - - you know, got that  
15 risk by disregarding the notice, by listening to Checkmate,  
16 by ignoring the definitions in the Uniform Commercial Code,  
17 and I think the Permanent Editorial Board policy lays it  
18 out very, very clearly as to saying that there's no reason  
19 to require an assignment - - -

20 JUDGE RIVERA: And - - -

21 MR. HADDAD: - - - and if we would do - - -

22 JUDGE RIVERA: - - - and if we - - - if we  
23 disagree with you, that means you're out? There's no other  
24 recourse? No other way to get paid?

25 MR. HADDAD: There's no other way to get paid



1 from New Style, if you were going to disagree with us.

2 JUDGE RIVERA: Right.

3 MR. HADDAD: Checkmate went bankrupt, because  
4 that's what happens. It's when companies get into  
5 financial difficulty, that they tell their customers, hey,  
6 don't pay the bank; pay me.

7 JUDGE WILSON: So did you file a proof of claim  
8 in the bankruptcy?

9 MR. HADDAD: We - - - we got a very small amount  
10 in - - - in the bankruptcy. The debt still exceeds the  
11 million-four. Although the lien law claims that - - - that  
12 were referenced earlier, those - - - those were all  
13 satisfied and paid. That - - - that's not a dispute. But  
14 - - - but there is - - - there is no dispute - - - to  
15 answer Your Honor's question, there is no dispute in the  
16 record. There's no dispute by Check - - - by Checkmate  
17 that they gave us the security interest, that they signed  
18 the security agreement, that they authorized us to give the  
19 notice, and that we did so with - - - with - - - with their  
20 permission. So we - - -

21 ACTING CHIEF JUDGE CANNATARO: Thank you, Mr.  
22 Haddad.

23 MR. HADDAD: Thank you.

24 (Court is adjourned)

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C E R T I F I C A T I O N

I, Karen Schiffmiller, certify that the foregoing transcript of proceedings in the Court of Appeals of Worthy Lending, LLC v. New Style Contractors, Inc., No. APL 2022-04 was prepared using the required transcription equipment and is a true and accurate record of the proceedings.



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