

JPMorgan Chase Bank, N.A. v Greengrass

2025 NY Slip Op 32607(U)

July 8, 2025

Supreme Court, New York County

Docket Number: Index No. 656244/2023

Judge: Lyle E. Frank

Cases posted with a "30000" identifier, i.e., 2013 NY Slip Op 30001(U), are republished from various New York State and local government sources, including the New York State Unified Court System's eCourts Service.

This opinion is uncorrected and not selected for official publication.

**SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY**

PRESENT: HON. LYLE E. FRANK **PART** **11M**

Justice

-----X

JPMORGAN CHASE BANK, N.A.,
Plaintiff,

- v -

BARNEY GREENGRASS,
Defendant.

-----X

INDEX NO. 656244/2023

MOTION DATE 04/18/2025

MOTION SEQ. NO. 002

**DECISION + ORDER ON
MOTION**

The following e-filed documents, listed by NYSCEF document number (Motion 002) 26, 27, 28, 29, 30, 31, 32, 33, 34, 37, 38

were read on this motion to/for JUDGMENT - SUMMARY.

Upon the foregoing documents, plaintiff’s motion is granted.¹

Background:

This is a breach of contract case in which Plaintiff, JPMorgan Chase Bank, N.A., brought an action against Defendant, Barney Greengrass. Greengrass was an employee of JPMorgan and received a loan of \$950,502.00 as part of his hiring agreement. This loan was accompanied by a promissory note, whose terms stipulated a seven-year payment plan and a mandatory payment of the full balance within thirty days of Greengrass’s departure from the company. In 2015, Greengrass had underpaid on multiple loan installments and as a result agreed to a payment plan with JPMorgan. Greengrass resigned in 2017 but still owed \$419,420.67, which has since grown to \$504,497.82 with interest as of April 18, 2025. The promissory note contained an acceleration clause that caused the entire outstanding balance including interest to come due within thirty

¹ The Court would like to thank Dina Aldad, Benjamin Shoyhet, Stephen Wolf, Marlowe Glass, and Alexa Berrin for their assistance in this matter.

days of resignation. It also contained a provision whereby Greengrass agreed to reimburse Plaintiff for reasonable attorneys' fees connected with an action for collection under the note.

In 2018, Greengrass initiated a FINRA arbitration proceeding against a subsidiary of Plaintiff, J.P. Morgan Securities, LLC ("JPMS"), for unjust enrichment. In their answer, JPMS interposed a counterclaim alleging breach of contract under the promissory note that forms the subject of this matter. The arbitration panel issued an award in favor of JPMS in that proceeding, which was subsequently vacated in part by Justice Andrew Borrok on the grounds that Plaintiff, and not JPMS, was the holder of the note in question. Justice Borrok noted that nothing in that decision should prevent the holder of the note from seeking to enforce the terms of the note.

On December 13, 2023, Plaintiff brought a motion for summary judgment in lieu of complaint due to the Defendant's failure to pay the loan under the terms of the note. In its Decision & Order from May 29, 2024, this Court denied Plaintiff's motion, determining that Plaintiff failed to provide "an affidavit of a person who is the custodian of the records submitted in support of the motion." As such, this Court found that Plaintiff had failed to establish their prima facie entitlement to the relief sought. The Order deemed the papers in support and in opposition the pleadings in this action. On April 18, 2025, Plaintiff moved for summary judgment once more, this time under CPLR § 3212, furnishing an Affidavit from Jared Hinko, the Vice President of Business Management for the J.P. Morgan Advisors line of business.

Standard Of Review:

Under CPLR § 3212, a party may move for summary judgment and the motion "shall be granted if, upon all the papers and proof submitted, the cause of action or defense shall be established sufficiently to warrant the court as a matter of law in directing judgment in favor of any party." CPLR § 3212(b). Once the movant makes a showing of a prima facie entitlement to

judgment as a matter of law, the burden then shifts to the opponent to “produce evidentiary proof in admissible form sufficient to establish the existence of material issues of fact which require a trial of the action.” *Stonehill Capital Mgt. LLC v. Bank of the W.*, 28 N.Y.3d 439, 448 [2016]. The facts must be viewed in the light most favorable to the non-moving party, but conclusory statements are insufficient to defeat summary judgment. *Id.*

Discussion:

The Court finds that Plaintiff has provided sufficient evidence to show the absence of any material issue of fact and to establish entitlement to judgment. A prima facie case requires proving that the Defendant executed an instrument for the payment of money and that Defendant failed to make payments required by that instrument. *See, e.g., Quadrant Mgt. Inc. v. Hecker*, 102 A.D.3d 410, 410 [1st Dept. 2013]. Although the arbitration award related to this matter was subsequently vacated in part, due to the fact that JPMCB, and not JPMS, was the holder of the Note, the determination that the Defendant entered into the Note, was responsible for the amounts due thereunder, and failed to meet his obligations on the Note was not altered by the vacatur. Accordingly, and in line with the FINRA arbitration litigations, summary judgment is appropriate here. With the newly submitted affidavit by Jared Hinko, Plaintiff has established a prima facie case for judgment under CPLR § 3212.

Defendant argues that Affidavit of Jared Hinko is insufficient for Plaintiff to establish their prima facie case, noting that Hinko works at a “local branch office” in New Jersey and, as a result, is unable to provide the requisite first-hand knowledge to establish Plaintiff’s prima facie case. On this front, the Court disagrees. While Hinko may not work at the headquarters of JP Morgan Chase Bank, the Court finds that Hinko carries the requisite first-hand knowledge of JPMCB’s business records, including electronic documents related to loan payments, in his role

as Vice President of Business Management for the J.P. Morgan Advisors line. As such, Hinko's affidavit is more than sufficient for Plaintiff to establish their prima facie case, namely, that Defendant executed an instrument for the payment of money and that Defendant failed to make payments required by that instrument. Once a party establishes prima facie entitlement to summary judgment, the burden shifts to the other party to submit proof that creates a triable issue of material fact. Unsubstantiated or conclusory allegations are insufficient to establish such an issue. *See, e.g., Kornfeld v. NRX Technologies, Inc.*, 93 A.D.2d 772, 773 [1st Dept. 1983].

Accordingly, it is hereby

ADJUDGED that the motion for summary judgment is granted in its entirety; and it is further

ORDERED that judgment against defendant Barney Greengrass and in favor of JPMorgan Chase Bank, N.A., be entered in the amount of \$488,447.99, plus per diem interest in the amount of \$32.62 from the date of December 13, 2023, until the date of entry of this judgment, as calculated by the Clerk of the Court; and it is further

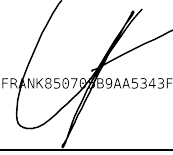
ORDERED that an assessment of reasonable attorneys' fees and costs in connection with this action be held as against the defendant Barney Greengrass and in favor of plaintiff JPMorgan Chase Bank, N.A.; and it is further

ORDERED that a copy of this order with notice of entry be served by the movant upon the Clerk of the General Clerk's Office (60 Centre Street, Room 119), who is directed, upon the filing of a note of issue and a certificate of readiness and the payment of proper fees, if any, to place this action on the appropriate trial calendar for the assessment hereinabove directed; and it is further

ORDERED that such service upon the Clerk of the General Clerk's Office shall be made in accordance with the procedures set forth in the *Protocol on Courthouse and County Clerk*

Procedures for Electronically Filed Cases (accessible at the “E-Filing” page on the court’s website at the address www.nycourts.gov/supctmanh).

20250708154329LFRANK850799899AA5343FCA97C47A214C3A45F



7/8/2025
DATE

LYLE E. FRANK, J.S.C.

CHECK ONE:

CASE DISPOSED

NON-FINAL DISPOSITION

GRANTED

DENIED

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE