

Kentucky Trial Court Review

The Most Current and Complete Summary of Kentucky Jury Verdicts

January 2014

Published in Louisville, Kentucky Since 1997

18 K.T.C.R. 1

Comprehensive Statewide Jury Verdict Coverage

Civil Jury Verdicts

Complete and timely coverage of civil jury verdicts including circuit, division, presiding judge, parties, case number, attorneys and results.

Lender Liability - A prominent developer who was behind on a bank loan alleged the bank snookered him – the deal went that the bank released the developer from a personal guarantee on a \$26.5 million loan in exchange for the bank taking the deed to a certain parcel of land – the developer soon learned the bank was negotiating to sell the parcel to a third-party for a profit – in this lawsuit the developer alleged fraud (and other counts) in the bank cutting him out of the deal – a Louisville jury awarded punitive damages of \$5.5 million against the bank

Signature Point Condominiums v. PBI Bank, 10-4295

Plaintiff: Laurence J. Zielke and Nancy J. Schook, *Zielke Law Firm*, Louisville

Defense: Joseph C. Souza and Jennifer Hatcher, *Ackerson & Yann*, Louisville

Verdict: \$7,015,000 for plaintiff

Court: **Jefferson**, Special Judge Judith Bartholomew, 7-16-13

Scott Hagan is a prominent developer in Louisville. In March of 2008 his company, Signature Point, took a \$25,000,000 loan from PBI Bank to develop a large apartment and condominium development in Eastern Jefferson County near Christian Academy. By 2010 Signature Point was struggling to

make the payments. This was a problem for Hagan because he had personally guaranteed the note.

Hagan and the bank began to negotiate. They finally struck a deal. PBI would remove Hagan as a guarantor from the note. In return Hagan would provide the bank a deed to a certain parcel of land within the Signature Point development. Hagan was initially pleased to have lifted the now \$26.5 million anvil from his neck.

That pleasure didn't last long. Hagan soon learned the bank had sold the parcel to a third-party known as MAKY for \$3.8 million. More importantly as the bank was offering to release him as a guarantor and take the deed, it was actively negotiating with MAKY.

This struck Signature Point with the perception the bank had snookered it. How so? Bank bigwigs used its own confidential information

to reach out to MAKY in an attempt to make more money off the parcel. Thus while claiming to want to take the parcel off Signature Point's hands, the bank was instead actively negotiating to sell it for a profit. Signature Point thought the bank should have brought the deal to it, the bank instead keeping it for themselves. As the plaintiff explained, Signature Point was told there were no other interests in the parcel when in fact the bank held a letter of intent to sell the parcel.

From these basic facts, Signature Point alleged separate counts (1) fraud, (2) fraudulent omission in failing to disclose the pending MAKY deal, (3) negligence in disclosing confidential financial information, (4) breach of fiduciary duty, (5) tortious interference, (6) breach of contract, (7) breach of a duty of good faith and fair dealing, and (8) promissory estoppel. If

*** * *Order the 2013 KTCR Year in Review * * ***

Now Shipping

The KTCR 2013 Year in Review Sixteenth Edition (The first was 1998)

Order the 2013 KTCR Year in Review for \$290.00.

The 16th edition is here

(\$307.40 including sales tax for Ky. Residents)

See the order form on page 3 or call us toll-free at
1-866-228-2447 to pay by MC/Visa/Amex

New

*Order Securely Online at
store.juryverdicts.net*

Kentucky Trial Court Review
January 2014
Table of Contents

Verdicts

Jefferson County

Lender Liability - A developer alleged its bank engaged in self-dealing and snookered it out of a deal to sell a parcel of land - \$7,015,000 p. 1

Auto Negligence/UIM - A morbidly obese plaintiff complained of soft-tissue symptoms after a rear-end crash - \$190,000 p. 4

Furnace Negligence - Plaintiffs alleged the faulty installation of a furnace exhaust vent allowed poisonous carbon monoxide to collect in their home and cause personal injury - \$263,000, \$190,000 and \$50,000 p. 6

Auto Negligence - A woman in her early twenties was left with a broken nose after being involved in a head-on collision - \$82,419 p. 8

Auto Negligence - The plaintiff complained of post-concussive symptoms after a right-of-way collision - \$65,532 p. 10

Boyd County

Workplace Negligence - A welder was injured when scaffolding collapsed - Defense verdict p. 4

Pulaski County

Medical Negligence - A bariatric surgeon was criticized for his technical performance of a duodenal switch weight-loss surgery - \$462,575 p. 5

Hardin County

Uninsured Motorist - A tow truck driver had three teeth knocked out and complained of a mild brain injury when struck by a vehicle while changing a flat tire by the side of the road - \$70,000 p. 7

Kenton County

Auto Negligence - The plaintiff complained of soft-tissue symptoms after a significant rear-ender - \$16,787 p. 8

Logan County

Medical Negligence - An Ob-Gyn was blamed for an error in failing to diagnose a pelvic infection following a hysterectomy - Defense p. 9

Federal Court - Covington

Truck Negligence - A trucker ran off the road and rolled over his rig after another trucker blocked his path in a narrow S-curve on a rural road - Defense p. 9

Boyle County

Medical Negligence - The plaintiff blamed a surgeon as the "captain of the ship" after a sponge was left behind in a surgery to remove a lipoma - Defense p. 11

The Kentucky Trial Court Review
9462 Brownsboro Road, No. 133
Louisville, Kentucky 40241
502-339-8794 or 1-866-228-2447
Online at Juryverdicts.net

From Paducah to Pikeville, Covington to London
Comprehensive and Timely Kentucky Jury Verdict Coverage

Ordering is Easy

The Kentucky Trial Court Review
The Most Current and Complete Summary of Kentucky Jury Verdicts
Call to Place your MasterCard/Visa Order - 1-866-228-2447

The 2013 Year in Review is now shipping
Simply select print or PDF version and complete this order form
Call us at 1-866-228-2447 to pay by MasterCard/Visa
***** New - Order Online at store.juryverdicts.net *****

Return with your check to:

The Kentucky Trial Court Review
At the above address

Name

Firm Name

___ \$299.00 for a one year subscription to the
Kentucky Trial Court Review
(\$316.94 including 6% sales tax for KY residents)

___ \$290.00 to order the
2013 KTCR year in Review (16th edition)
(\$307.40 including 6% sales tax for KY residents)

___ **Print Version**

___ **PDF Version**

Address

City, State, Zip

Your E-Mail