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LOS ANGELES
SUPERIOR COURT

SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES

PERSOLVE, a limited liability
company, etc.

Plaintiff,

vs.

JULIO URIBE, an individual; et al

Defendants.

Case No.09K 22969

ORDER RE JUDGMENT

This matter came on for court trial on December 3, 2010 in Department 76 of the within court. The case arises out of a credit card debt allegedly owed by defendant Julio Uribe to HSBC Card Services, which debt was allegedly assigned to Plaintiff. Plaintiff's claim totals \$9,140 consisting of \$5471 principal, \$4664 interest at 18.89%, less a (\$1000) payment to Plaintiff on November 30, 2009. Defendant's last payment on the debt to HSBC was made on April 28, 2006. The debt was charged off by HSBC on May 31, 2006 and thereafter assigned on June 23, 2006 to Forward Properties, Inc., the first of five (5) assignee-holders of the debt. Between June 23, 2006 and July 2007, the debt was allegedly included in four (4) mesne assignments prior to the assignment to Plaintiff. The debt was ultimately assigned to Plaintiff Persolve, LLC in July 2007.

1 The "chain of title" documents evidencing the five (5) assignments were admitted
2 in evidence (Exhibit 2). Notably, while the last bill of sale for the accounts sold to Plaintiff
3 included a copy of an entry listing Defendant's credit card account, none of the prior bills
4 of sale in the "chain of title" contained any reference to Defendant's individual account
5 being sold or assigned to the assignee-purchaser. The failure to document that
6 Defendant's debt was included in the prior assignments renders Plaintiff's "chain of title"
7 for the debt fatally deficient.

8 In addition, the first assignee, Forward Properties, allegedly assigned the debt to
9 Madison Street Investors, LLC on June 20, 2006, three (3) days prior to HSBC's initial
10 assignment of the debt to Forward Properties (Exhibits 22-1 and 2-1). Therefore, the
11 assignment by Forward Properties to Madison Street Investors took place before Forward
12 Properties even owned the debt. None of the documentary or testimonial evidence
13 reasonably explained or overcame this apparent additional fatal defect in the "chain of
14 title".

15 The court finds that the presumption of oral assignment in the absence of
16 documentation present in the Northern case to be inapposite. In Northern, the original
17 assignee testified from personal knowledge. Here, Finley had no such personal knowledge
18 regarding the four (4) prior assignments and Gonzales had knowledge only as to the first
19 HSBC assignment to Forward.

20 The fact of Defendant's payment of \$1000 to Plaintiff was not sufficient to overcome
21 the substantial questions regarding Plaintiff's standing raised by the chain of title
22 documents.

23 Accordingly, the court finds that Plaintiff failed to establish its ownership of the
24 subject debt. Specifically, there was insufficient reliable evidence that Defendant's debt
25 was included in the four (4) prior assignments in Plaintiff's "chain of title" necessary to
26 validate assignment of the debt to Plaintiff in July 2007.

27 Given the court's finding that Plaintiff failed to carry its burden to establish its
28 ownership of the subject debt, the court does not address the substantial issues raised

1 regarding the amount of the alleged debt.

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By reason of foregoing, IT IS ORDERED, ADJUDGED AND DECREED that Plaintiff take nothing by its Complaint and that judgment be entered for Defendant with costs.

Dated: December 9, 2010

15 KENJI MACHIDA
Kenji Machida, Judge

SUPERIOR COURT OF THE STATE OF CALIFORNIA CENTRAL DISTRICT-COUNTY COURTHOUSE COUNTY OF LOS ANGELES	FOR COURT USE ONLY F I L E D SUPERIOR COURT 12/09/10
PLAINTIFF : PERSOLVE LLC VS DEFENDANT : URIBE, JULIO	JOHN A. CLARKE, CLERK
CLERK'S NOTICE OF ENTRY OF JUDGMENT AND NOTICE RE EXHIBITS/DEPOSITIONS	CASE NUMBER 09K22969

To the parties and their attorneys of record: You are hereby notified that the attached copy of the judgment in the above entitled cause was entered on 12/09/10. Further, Exhibits/Depositions, if any, will be disposed of at the end of 60 days from expiration of appeal time.

JOHN A. CLARKE, Clerk

By: STEVE SMYTHE, Deputy

CERTIFICATE OF SERVICE

I, the below named Executive Officer/Clerk of the above-entitled court, do hereby certify that I am not a party to the cause herein, and that on this date I served the Clerk's Notice of Entry of Judgment and Notice RE Exhibits/Depositions upon each party or counsel named below by depositing in the United States mail at the courthouse in LOS ANGELES California, one copy of the original filed/entered herein in a separate sealed envelope to each address as shown below with the postage thereon fully prepaid.

PERSOLVE LLC
 9301 WINNETKA AVENUE SUITE B
 CHATSWORTH CA 91311

BUTLER, AIDAN W
 3540 WILSHIRE BOULEVARD SUITE 1030
 LOS ANGELES CA 90010

Date: 12/09/10

JOHN A. CLARKE, EXECUTIVE OFFICER/CLERK

BY: STEVE SMYTHE Deputy Clerk

