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Couple wins lawsuit against local bank

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Posted: Saturday, February 15, 2003 12:00 am

By **MELONY LEAZER** Mleazer@Kentuckynewera.Com

A Hopkinsville couple will receive more than \$64,000 from United Southern Bank after a Christian Circuit Court jury this week determined the bank failed to sell the plaintiff's stock in a timely manner.

Following a oneday trial on Thursday, jurors returned a verdict unanimously awarding Alex and Karen Dade, of Cox Mill Road, \$64,682.

The couple filed a lawsuit in the civil division of circuit court in August 2000, one year after they had signed an agreement for United Southern Bank to liquidate 5,834 shares of CocaCola stock belonging to them.

The plaintiffs alleged United Southern Bank, which has branch operations in Hopkinsville, was not timely in selling their shares. The stock was listed as collateral on a loan the Dades had with the bank.

Proceeds from the sale of stock were to have been used toward repayment of the loan, according to court records.

The stock wasn't sold until October 1999. The sale price received was \$279,302, or about \$48 per share.

Had the stock been sold as planned in August 1999, the suit continued, the price per share would have been at \$62, meaning the plaintiffs lost \$82,406.

The jury deliberated just over 20 minutes before returning its verdict in favor of the plaintiffs.

Judge John Atkins presided in the case. Hopkinsville attorney Ken Haggard represented the Dades. David Kelly, of Paducah, was the attorney for the bank in the case.

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