

JACKSON COUNTY MISSOURI - INDEPENDENCE

Speakman v. The Finance Plaza, Inc. and Regency Financial Corp.

Docket #: 040V222044

Judge: Michael Manners Div. 2

Plaintiffs Attorney: Bernard E. Brown (Brown Law Firm) and Dale K. Irwin (Slough, Connealy, Irwin & Madden)

Defendants' Attorney (both Defendants); Charles E. Weedman Jr. (Crouch, Spangler & Douglas)

Type of Claim: Fraud and violation of federal odometer statutes. Plaintiff purchased a 1995 Eagle Talon from

Neil's Finance Plaza in July, 2003. Defendants are separate companies which operate as Neil's Finance Plaza. Defendant Finance Plaza sold Plaintiff his vehicle and Defendant Regency Financial financed the car. Plaintiff

claimed his vehicle had been sold several previous times by Finance Plaza with false odometer readings. Plaintiff claimed that Defendants replaced the original odometer showing approximately 165,000 miles with an odometer reading 55,000 miles. After numerous ball joint problems Defendants refused to take back the vehicle and Plaintiff brought suit for fraud by manipulation of title and sale of a vehicle which posed safety threats. Plaintiff aided previous sales of the vehicle showing reduced mileage. Defendant claimed the issue was disclosure to Plaintiff of the mileage on the title, not the actual mileage, and claimed that sometime prior the odometer had been broken and repaired with an incorrect reading.

Damages Alleged: Diminished value of the vehicle (Plaintiff originally paid \$7,200, but current value unknown);

exceptional repairs, storage, insurance, costs of substitute transportation; emotional distress; and punitive damages.

Plaintiffs Experts: Richard Dielich (auto appraiser). Defendant's Experts: None presented.

Demand Before Trial: \$90,000 total from both Defendants according to Plaintiff's attorney; \$100,000 total from

both Defendants according to Defendant's attorney.

Offer Before Trial: Forgiveness of \$3,500 car loan debt and \$5,500 cash payment according to Plaintiff's attorney;

forgiveness of \$3,500 car loan debt, keep the car and \$7,500 cash payment according to Defendant's attorney.

Verdict: \$1,039,423 for Plaintiff against both Defendants (\$39,423 actual damages; \$500,000 punitive damages

against Finance Plaza and \$500,000 punitive damages against Regency Financial Corp.). Attorney's fees will be awarded by the Court at a future date.