

Krevolin & Horst – Verdict Summary

Plaintiff: David Pearson

Defendant: Travis Pruitt & Associates, Inc. and TPA Acquisition Company

Case No: 10-C-01389-2

Judge: Randolph Rich, State Court of Gwinnett County

Type of Case: Suit on promissory note, breach of guaranty, and attorney's fees.

Length of Trial: 4 Days

Amount of judgment: \$242,342.29

Date of result: January 9, 2012

Attorneys for Plaintiff:

Jeffrey D. Horst
Zahra S. Karinshak
Christopher A. Adams

Attorneys for Defendants:

J. Patrick O'Brian
Lisa Frank

Facts:

This case involved the Defendant's failure to pay a promissory note and guarantee arising from the sale of the assets of a surveying company, Pearson & Associates, to Defendant, TPA Acquisition Company. The note was guaranteed by Travis Pruitt & Associates. Defendants refused to pay alleging fraud and other counterclaims asserting the assets were worth far less than the purchase price. Defendants sought compensatory and punitive damages and attorney's fees in excess of \$500,000. With documents produced by Defendants the week before trial, Plaintiffs were able to show during the cross examination of Defendants' CEO Travis Pruitt that Defendants had internally valued the purchased assets for far more than the purchase price. The jury awarded Plaintiffs the full amount requested and rejected Defendants' counterclaims.

Plaintiff alleged that: Defendant TPA Acquisition Company refused to pay a promissory note and Defendant Travis Pruitt & Associates breached its guarantee of the note.

Defendant's contentions: Defendants brought multiple counterclaims against Plaintiff and his former company, Pearson & Associates for fraud, breach of contract, and other various tort claims with respect to the assets purchased. Defendants sought more than two times the amount of damages than Plaintiffs.

The jury found for Plaintiffs in the full amount requested and against Defendants on all claims.