

FILED

STATE OF NORTH CAROLINA

IN THE GENERAL COURT OF JUSTICE

COUNTY OF BURKE

2012 APR -9 PM 2:30

SUPERIOR COURT DIVISION

10-CVS-1754

HDM FURNITURE INDUSTRIES, INC.,

BURKE CO., C.S.C.

Plaintiff,

v.

AMENDED JUDGMENT

HAMILTON PARK, INCORPORATED,

Defendant.

THIS CAUSE, coming on to be heard before the undersigned presiding Superior Court Judge and a jury duly impaneled at the regularly scheduled February 13, 2012 civil session of Superior Court, Burke County, North Carolina, and the following issues having been submitted to and unanimously answered by the jury:

1. Did HDM Furniture Industries, Inc. breach the 1999 distributorship agreement with Hamilton Park by failing to provide reasonable notice prior to terminating such agreement?

Answer: Yes.

2. What period of time was required to give reasonable notice of termination to Hamilton Park?

Answer: One year.

3. What amount is Hamilton Park entitled to recover from HDM Furniture Industries?

Answer: \$537,853.

In addition, the Court had previously granted a directed verdict to HDM Furniture Industries on its claims, in the amount of \$35,870.51.

The Court has determined that Utah law governs the calculation of pre-judgment interest for the verdict on Hamilton Park's claim. The Court has further determined that North Carolina law governs the calculation of post-judgment interest on Hamilton Park's claim, as well as the pre-judgment and post-judgment interest as to HDM Furniture Industries' claim.

The Court finds that the pre-judgment interest rate in Utah that is applicable to Hamilton Park's claim is 10% (ten percent). U.C.A. Sec. 15-1-1. Interest on the judgment for Hamilton Park's claim shall accrue interest at the North Carolina legal rate of 8% (eight percent) from today's date until paid.

The contracts between Hamilton Park and HDM Furniture Industries that were the subject of HDM Furniture Industries' claims (and therefore the bases for the directed verdict for \$35,870.51) stated that interest would accrue at the rate of 18% (eighteen percent) on past due amounts. Accordingly, the verdict amount of \$35,870.51 shall accrue interest at 18% (eighteen percent) from October 1, 2009 until paid.

WHEREFORE, it is ORDERED, ADJUDGED and DECREED that judgment be entered in favor of Defendant Hamilton Park, Incorporated, on its claim for breach of contract in the amount of \$537,853. Pursuant to U.C.A. Sec. 15-1-1, the amounts awarded to Hamilton Park shall bear interest at the rate of 10% (ten percent) from the date of breach (September 30, 2008) through today's date, such interest totaling \$188,027 (one hundred eighty-eight thousand and twenty-seven dollars). Interest shall continue to accrue on Hamilton Park's judgment at 8% from today's date until the judgment is satisfied. Further, judgment is entered in favor of HDM Furniture Industries in the amount of \$35,870.51, plus interest at the rate of 18% (eighteen percent) from October 1, 2009 until paid, such interest totaling \$17,494.33 (seventeen thousand four hundred and ninety-four dollars and thirty-three cents) as of today's date.

The parties have stipulated that this Amended Judgment may be signed out of session, term, and district.

This the 9th day of April, 2012.



The Honorable Richard Boner
Superior Court Judge Presiding