

1990

Madsen v. Borthick : Unknown

Utah Supreme Court

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Geoffrey Butler
Clerk of the Utah Supreme Court
332 State Capitol Bldg.
Salt Lake City, UT 84114

Dear Mr. Butler:

RE: Madsen v. Borthick Case No. 900262

The following is a pertinent and significant authority which has come to the attention of the depositors after their brief was filed. The authority is relevant to the issue of which, if any, statute of limitations applies to the depositors' claims.

Angelos v. First Interstate Bank, 671 P.2d 772, 775 (Utah 1983), explains that Utah Code Ann. §78-12-34 "provided that there was no statute of limitation barring recovery by one who has deposited money with a financial institution...." The statute read:

To actions brought to recover money or other property deposited with any bank, trust company, or savings or loan association or society, there is no limitation.

Id. at 775.

The Utah Supreme Court further explained that Utah Code Ann. §78-12-34 was repealed on July 1, 1981 (12 months after the commissioners took over Grove Finance) and applied the four year statute of limitations set forth in Utah Code Ann. §78-12-25. Id. at 775-76.

Very truly yours,

ROBERT J. DEBRY & ASSOCIATES

ROBERT J. DEBRY

RJD/lb.n29
cc: Counsel of Record