

Amcan Holdings, Inc. v. Canadian Imperial Bank of Commerce: Appellate Division Distinguishes Enforceable Contracts from Agreements to Agree

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On February 4, 2010, the Appellate Division, First Department, of the Supreme Court of New York issued a decision in *Amcan Holdings, Inc. v. Canadian Imperial Bank of Commerce* holding that an executed "Summary of Terms and Conditions" setting forth a detailed description of the parties' financing transaction was not an enforceable agreement, but rather merely an agreement to agree dependent on a future definitive agreement.

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