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Megureit Israel Ltd.

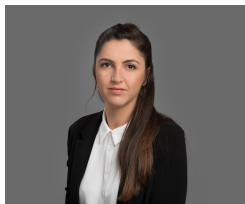
News

Our firm represented Megureit Israel Ltd. in a request for temporary foreclosure orders that was submitted to the Lod District Court against a developer constructing a residential building project in Bat Yam. The request (and lawsuit) center on the developer's delay in delivering 26 apartments to the petitioner. The requested foreclosures were intended to secure the petitioner's ability to enforce the court judgment once rendered in the claim filed concurrently with the request. After the developer filed a response and a hearing was held in the presence of the parties, the court recommended that the developer agree to the main part of the request. The parties reached an agreement to impose a temporary foreclosure in the amount of NIS 2.1 million, which would be imposed as a self-foreclosure on funds held by the petitioner, constituting part of the balance the petitioner is to pay the developer in exchange for delivery of the apartments.

Key Contacts



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