

UNIVERSAL C. I. T. CREDIT CORPORATION *v.* CROSSLEY.

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258 S. W. 2d 562

Opinion delivered May 25, 1953.

Rehearing denied June 22, 1953.

USURY.—Although there were some items in appellee's contract for the purchase of an automobile on deferred payments indicative of usury, the transaction occurred before the decision in the Hare case became final, and it was error to hold the contract to be usurious.

Appeal from Pulaski Chancery Court, First Division; *Frank H. Dodge*, Chancellor; reversed.

*Wright, Harrison, Lindsey & Upton* and *Cockrill, Limerick & Laser*, for appellant.

*Josh W. McHughes, Brooks Bradley* and *Tilghman E. Dixon*, for appellee.

ED. F. McFADDIN, Justice. This is another case<sup>1</sup> in which usury is pleaded against a conditional sales contract. The transaction here involved occurred prior to the date the opinion in the Hare case<sup>2</sup> became final.

In purchasing an automobile, appellee Crossley signed a conditional sales contract, which reads in part:

“Payable in cash or trade-in before delivery.....\$232.80  
 Leaving Time Balance of..... 853.65  
 Payable . . . in 21 successive monthly  
 installments..... 40.65”

After our opinion in the Hare case, Crossley brought this suit to have his contract declared usurious. The Trial Court agreed with Crossley, and Universal C. I. T. has appealed. The fact remains that some of the items charged against Crossley—which would be *indicia* of usury under the Hare case—are items permitted under cases<sup>3</sup> governing transactions entered into before the opinion in the Hare case became final. The present case is in all respects ruled by our opinion in *Crisco v. Murdock*, 222 Ark. 127, 258 S. W. 2d 551.

Therefore, the decree of the Trial Court is reversed and the cause is remanded for further proceedings not inconsistent with this opinion.

Mr. Justice WARD concurs.

<sup>1</sup> Some other recent cases, similar to this one, are: *Murdock v. Higgins*, 222 Ark. 140, 258 S. W. 2d 559; *Aunspaugh v. Murdock*, 222 Ark. 141, 258 S. W. 2d 559; *Crisco v. Murdock*, 222 Ark. 127, 258 S. W. 2d 551; *Kensinger v. Tippet*, 222 Ark. 199, 258 S. W. 2d 561; and *Perry v. Duncan*, 222 Ark. 160, 258 S. W. 2d 560.

<sup>2</sup> The “Hare case” is *Hare v. General Contract Purchase Corp.*, 220 Ark. 601, 249 S. W. 2d 973. The opinion in the Hare case was delivered on May 26, 1952, and the petition for rehearing was denied on June 30, 1952.

<sup>3</sup> Some such cases are *Cheairs v. McDermott*, 175 Ark. 1126, 2 S. W. 2d 1111; *General Contract v. Holland*, 196 Ark. 675, 119 S. W. 2d 535; *Harper v. Futrell*, 204 Ark. 822, 164 S. W. 2d 995, 143 A. L. R. 235; and *Garst v. General Contract*, 211 Ark. 526, 201 S. W. 2d 757.