

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

PROVIDENCE, SC.

SUPERIOR COURT

ANTHONY BOSCIA

:

V.

:

: C. A. NO. 97-2390

:

ROCCO DiIORIO

:

DECISION

Gibney, J. Plaintiff and defendant were general partners in Caserta Village Land Company. On November 15, 1983 they executed a promissory note in connection with a real estate purchase, pursuant to which they would be jointly and severally obligated to John Campagnone and Alfred Cavallaro for a sum equal to 40% of the fair market value of the real estate upon its sale.

The property in question was sold on July 28, 1993 for \$255,000.00, that being the fair market value set by a duly qualified appraiser.

Campagnone and Cavallaro made demand of plaintiff and defendant for 40% of \$255,000.00.

The note was not paid and Campagnone and Cavallaro sued plaintiff. A Superior Court justice found the note to be valid and plaintiff liable to Campagnone and Cavallaro for the partnership debt, that being \$143,000.00. Plaintiff thereafter settled with Campagnone and Cavallaro for \$60,000.00. As a result of plaintiff's paying the entire partnership debt, he is entitled to contribution from the remaining partner for one-half the debt, or \$30,000.00.

All issues currently raised by defendant were addressed by the Superior Court in the matter against Boscia, of which defendant was aware. Plaintiff has sued defendant for contribution for a partnership debt. "With respect to contribution, the general rule is that one guarantor is entitled to

contribution from his co-guarantor only when he has discharged more than his proportionate share.”

Thomas v. Jacob, No. 99-79-Appeal.

Plaintiff paid the entire partnership debt and is entitled to contribution from the defendant.

Judgment for plaintiff for \$30,000.00 plus interest and costs.