

Contract Says Terminable on 30 Days' Notice – But Court Says, Not Really

A recent case from the 7th Circuit Court of Appeals discussed an interesting issue of contract interpretation of termination provisions, denying summary judgment and requiring further proceedings, writes Stephen M. Proctor, Vice Chair of the Business Group at Masuda Funai. But the decision also provoked a vigorous dissent that was probably more consistent with the freedom of contract principles (including freedom to make a bad contract) frequently espoused by circuit judges, he added.

The case is *Life Plans, Incorporated v. Security Life of Denver Insurance Company*, 7th Circuit Court of Appeals, No. 14-1437, August 31, 2015.

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