

Secured Creditor Representation

We formulate and implement strategies that maximize our client's recovery on its collateral and play a significant role in structuring and securing court approval of debtor-in-possession financing. In this area, we represent lenders, equipment lessors, and other secured creditors in pre-bankruptcy and bankruptcy matters relating to their portfolio of troubled loans.

Representative Experience

- Serve as regional counsel for some of the largest banks in the United States. In this capacity, we have handled numerous Chapter 11 and other bankruptcy cases involving single and multiple asset real estate collateral, manufacturing operations, and other commercial debtors, negotiating and litigating issues relating to cash collateral, debtor-in-possession financing, relief from the automatic stay, lien priorities, competing plans and plan cramdown.
- Serve as regional counsel for some of the largest loan servicers in the country, including prosecuting state and federal court enforcement actions and receiverships and protecting their interests in bankruptcy cases.
- Represent a global finance company that is a secured creditor in the Chapter 11 cases of four related debtors that own and operate 18 franchise locations of a worldwide quick-service food operation.
- Served as counsel to the senior secured lender with more than \$60 million in debt secured by nearly 150 retail properties throughout the United States. We coordinated the documentation and proof of secured status on all collateral, negotiated with the debtor and its other secured lenders regarding the terms of debtor-in-possession financing and a store closing and liquidation program. As the result of our aggressive strategy, our client received 100% of its principal, pre-petition and post-petition interest, and attorneys' fees and expenses, and also received a substantial portion of its yield maintenance under the loan documents.
- Represent a national auto manufacturer/finance in numerous Chapter 11 bankruptcy cases of auto dealerships. On behalf of this client, we have negotiated and litigated issues relating to use of

cash collateral, debtor-in-possession financing, lien priorities, asset sales and plan confirmation.

- Represent a national bank in exit strategy regarding its participation stake in the default on \$100 million revolving credit line by a residential subdivision developer in St. Charles County, Missouri.
- Advise several small community banks in their rights and obligations as participant lenders in larger commercial lending transactions, including proper structuring of rights in the original transaction and determining exit strategies in the case of borrower default.
- Served as counsel for a global takeout lender who suffered the failure of the anticipated planned end lending facility. While initial loss reserves were established in excess of \$230 million, eventual losses were recognized of less than \$32 million. The collateral was challenged as being largely personal property and enterprise value of food service businesses. The representation involving highly aggressive representation of the client with assets and concurrent litigation in more than 20 states and involving dozens of borrowers. This was a nearly 10-year representation that resulted in a wrap-up of the investment fund and was considered to be highly successful.
- Advised bond trustees on a community based, government-owned rural hospital on restructuring the bond indebtedness and successfully avoid a Chapter 9 restructuring.