

# OUR PRACTICE

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## Bankruptcy and Commercial Restructuring

Year after year, clients turn to our attorneys for help with litigation and transactions relating to all types of bankruptcy and insolvency issues. We're consistently recognized for our extensive experience in both commercial and consumer issues, including a *U.S. News* "Top Law Firms" national top ranking in Bankruptcy Litigation and Bankruptcy & Creditor Debtor Rights/Insolvency and Reorganization Law, along with attorneys ranked as leading attorneys by *Chambers USA*, *Best Lawyers in America* and *Super Lawyers*. We understand the financial industry, and we work closely with clients in matters involving debtor/creditor relationships, including troubled asset restructuring.

Services offered in the bankruptcy and commercial restructuring arena include:

- Bankruptcy and creditors' rights, including committee representation
- Insolvency planning and transactions
- Loan workouts for creditor and borrower clients
- Collections and repossessions
- Foreclosures
- Lien disputes and quiet title litigation
- Chapters 7, 13 and 11 representation

We also represent buyers and sellers in connection with sales arising out of bankruptcy, insolvency and liquidation proceedings. We are routinely involved in pre-bankruptcy planning issues, and have served as bankruptcy trustees and examiners in large Chapter 11 cases. We regularly represent Creditors' Committees, Bondholders' Committees, Trustees and Examiners in Chapter 11 cases, and serve as state court receivers. In Chapter 11 proceedings, we have represented secured lenders in numerous commercial bankruptcies with a wide variety of collateral ranging from real estate to accounts receivable to intellectual property. In the growing area of insolvency transactions, we have assisted clients in the sale/purchase of numerous assets, including manufacturing facilities, hospitals, nursing homes, restaurant chains, hotels, golf courses, office buildings, aircraft, real estate, personal property and a variety of other business operations.

Our experience in consumer credit issues is extensive. We have handled numerous trials of consumer credit issues before U.S. Bankruptcy Courts for major mortgage companies, automotive creditors, secured lenders and other financing sources. We have also coordinated regional representation of several national consumer lenders in Chapter 7 and Chapter 13 bankruptcy cases, and defended class action litigation brought by a bankruptcy trustee in consumer cases.



### Case Studies

- Trial Victory Secures Leverage in Negotiation with Opponents Involving a \$100 Million Portfolio of Assets - Bankruptcy Litigation
- Baker Donelson Represents Unsecured Creditors' Committee of Remington Outdoor Company in Chapter 11 Proceedings - Bankruptcy



### Representative Matters

- Represented the lead lender in the foreclosure of a \$57 million participation loan on a condo-hotel located in Orlando, Florida. The foreclosure was the result of a settlement involving the inclusion of

additional adjacent property, which allowed the lenders to quickly re-sell the property after foreclosure. The negotiations also involved the hotel maintaining its flag.

- Successfully represented a lender in the foreclosure of a student housing apartment complex in Tallahassee, Florida. The representation involved obtaining a rents sequestration order, appointment of a receiver, and a favorable ruling as to the contest maturity date of the loan. The foreclosure was complicated by the fact that there were over 30 borrowers structured as a "TIC Loan."
- Documented \$9.2 million commercial term loan and \$5 million revolving line of credit facility made available to finance the acquisition of engineering and technology consulting enterprise.
- Represented secured lender on \$11.5 million loan secured by a skilled nursing home and rehabilitation center located in St. Petersburg, Florida, where CMS terminated the operator's provider agreement and operator sought to keep it in place by filing bankruptcy. Ensured lender's ongoing payments under cash collateral order and ultimate payoff of loan as debtor litigated appeals to the Eleventh Circuit and had certification denied at Supreme Court in its effort to confer jurisdiction on the bankruptcy court and remain open.
- Represented lender holding \$30.5 million loan secured by transitional living facility for individuals with traumatic brain injury, including skilled nursing and assisted living components. Pursued recovery of assets through Chapter 11 bankruptcy case, including appointment of Chapter 11 trustee and competing plan of reorganization to sell the business as a going concern.
- Represented note purchase of a \$17.8 million defaulted loan secured by CCRC located in Seattle, Washington. Coordinated negotiation with note seller on purchase; restructured loan documents with borrower; and handled governmental approvals to facilitate purchase.
- Represented equipment lender in Chapter 11 proceedings of a large energy company in Birmingham, Alabama, resulting in the successful restructuring of approximately \$9,000,000 in debt secured by specialized mining equipment.
- Represented an oil and gas exploration company, which was also a debtor-in-possession, in a Chapter 11 bankruptcy proceeding. In under six months, the debtor was able to confirm a consensual plan that converted its debt to equity, and the debtor emerged as an operating entity. The matter represents one of the few instances in which an oil and gas exploration company successfully confirmed a restructuring plan in a tightened economic climate.
- Successfully forced increased interest rates and a reduction in term in connection with a complex, contested Chapter 11 proceeding on behalf of a lending institution. The bankruptcy involved dueling appraisals, feasibility experts, cram-down interest rate issues and the 1111(b) election.
- Represented the first lien lender in a \$46 million multi-bank debt restructuring for a distressed vessel company.
- Closed a \$10 million bankruptcy acquisition of a bio-diesel plant for an international client, who plans for a future \$100 million conversion to an ammonia plant.
- Represented a secured creditor with a \$150 million claim in bankruptcy cases filed by operators of a senior living company with more than 125 facilities in Texas and Louisiana.
- Represented a secured creditor holding a \$46 million claim in a Chapter 11 case filed by a regional dairy farm in Albuquerque, New Mexico.
- Represented senior lender in HUD-insured mortgage loan in reorganization of 100+ bed senior living facility in the Eastern District of Kentucky, including cash collateral issues and negotiation of consensual plan of reorganization.
- Represented national financial institution in two-week bench trial in action seeking judicial foreclosure of 400+ unit multifamily property in Connecticut; obtained judgment of foreclosure and substantial damages against borrower and management company.
- Represented health care real estate investment trust in chapter 11 reorganization of tenant health care facility in Delaware, including negotiating and documenting new lease with purchaser of facility.

- Assisted two banks in recovering on a defaulted \$21 million loan secured by a Florida assisted living facility. Successfully petitioned for the appointment of a receiver and obtained a full payoff of all principal, interest, and legal fees.
- Represented a major bank as the largest secured creditor in a Chapter 12 bankruptcy action. The value of the bank's claim against the debtor was \$2.4 million. Filed a proof of claim and objections to the Chapter 12 plan, resulting in the confirmation of a favorable plan.
- Advised a government-sponsored entity regarding the modification of a defaulted \$5.5 million commercial loan.
- Represented the official committee of unsecured creditors in the Chapter 11 bankruptcy cases of a firearms manufacturer and its affiliates, which collectively had more than \$1.2 billion in liabilities.
- Represented a bedding products manufacturer in the Chapter 11 bankruptcy of one of its customers. Negotiated a global settlement between the debtor and multiple other entities, which was incorporated into the confirmed bankruptcy plan.



## Interactive Foreclosure Map

- To visit Baker Donelson's Interactive Foreclosure Map, [click here](#).