

Finance

Regardless of the economic climate, the financial sector is one that is continually evolving - technology improves, regulations increase - but opportunities always exist. With extensive experience working with financial institutions, insurance companies, commercial finance companies and other institutions involved in the lending and borrowing of capital, the Finance Group is uniquely qualified to help clients navigate the challenges and opportunities they face.

Our lending experience includes:

- Commercial lending
- Asset-based financing
- Structured finance
- Restructuring and workout of troubled loans
- Real estate finance

We have also handled numerous letter-of-credit based and secured loans, loan modifications, loan syndications and participations representing lead lenders, co-lenders and participants in large corporate, real estate, asset-based and middle market financing matters.

We have extensive experience in financing of the purchase and sale of businesses and the purchase and sale of real estate, commercial leasing, entity formation and governance, title insurance coverage and claims, leasing, land development approvals and other entitlements, and condominium and other community associations. Our experience in these, and other areas, is often needed to effectively represent our financial institution clients and to help get the transaction done.

The hallmark of our practice is the close working relationship we have established with clients and our individualized attention to each of them. We approach each matter as a team, involving partners, associates and staff, and work with all levels of each client's internal organization. The team's depth enables us to handle matters expeditiously and efficiently without sacrificing attention to detail. We understand the issues, very often from prior transactions with the borrower parties and opposing counsels, but most importantly, we know our clients, how they underwrite, document and administer their loans.

We value the long-standing relationships we have built with our clients. As a result, we have been called on to help formulate internal policies and procedures. We have also played an integral part in helping our clients develop their training programs and often conduct workshops and seminars for them on various

PRACTICE CONTACTS

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RELATED PRACTICES

Commercial Litigation
Construction and Surety
Corporate and Securities
Financial Restructuring and Bankruptcy
Real Estate

RELATED INDUSTRIES

Financial & Investment Services
Technology

PRACTICE HIGHLIGHTS

- Creative problem solvers and deal makers
- Advisers to financial institutions, insurance companies and commercial finance companies



subjects in the finance arena. Our clients rely on us, not only as lawyers documenting a complex transaction, but as advisors on structuring deals and as experienced problem solvers when new or unexpected issues arise. We pride ourselves on our ability to think creatively, to work effectively with opposing counsel and to implement win-win situations for clients in difficult transactions.

When needed, we call on lawyers in the firm's various practice groups to provide counsel in other matters, including entity formation and governance, mergers and acquisitions, commercial litigation, creditors' rights and bankruptcy, taxation, trust and probate law, environmental law, insurance underwriting, claims and coverage, intellectual property, white collar crime, international law and securities.

Commercial Finance

We represent borrowers, lenders and other credit sources on a national, regional and local basis in all aspects of complex commercial finance matters. We routinely handle a variety of commercial finance transactions, including leveraged buy-outs and roll-up financings, cash flow and asset based financing, second lien and mezzanine financing, acquisition financing and construction and development financing.

Our lawyers are involved in all aspects of a transaction from structuring the credit, identifying the applicable borrower and guarantor parties, addressing various types of collateral and perfection methodologies, in addition to negotiating, documenting and closing the transaction. We understand the uniqueness and importance of each matter to our clients and strive to provide our clients with creative solutions, the highest quality work product, and a timely and cost-effective engagement.

Financial Services Litigation

We have extensive experience litigating and trying complex commercial matters related to all aspects of a financial institution's business. We have tried numerous jury and non-jury cases in state and federal courts throughout the country, as well as complex commercial arbitration matters. Our trial skills, coupled with our willingness and ability to try matters to a verdict, enable us to zealously advocate our client's positions and obtain favorable results. We also have extensive experience with mediations and other modes of alternative dispute resolution.

We have represented financial institutions in numerous matters including:

- defending lender liability claims
- prosecuting claims arising out of loan fraud
- defending lawsuits alleging check fraud
- defending lawsuits alleging wrongful dishonor of items
- defending and prosecuting lawsuits alleging breach of presentment and transfer warranties
- defending and prosecuting lawsuits alleging late return of items
- prosecuting claims of a financial institution arising out of securitizations of loans
- filing lawsuits to obtain the appointment of receivers and injunctive relief to protect and enforce the rights of financial institutions in collateral
- defending lawsuits arising out of a financial institution's the alleged receipt of stolen funds

- defending lawsuits arising out of claims by real estate developers and other businesses for breach of loan obligations and alleged tortious acts by bank employees
- defending contested garnishment proceedings
- claims against financial institutions arising out of intra-company disputes by the owners for control of the borrower's business
- prosecuting contested commercial foreclosure and eviction proceedings
- prosecuting fidelity bond claims for a financial institution relating to the unlawful conduct of a bank officer

REPRESENTATIVE MATTERS

Represented lender group in the multimillion dollar syndicated financing of a coal company involving inventory and receivables financing, real estate and equipment term loan financing and subordinated financing

Represented lender in inventory and receivables based financing for major ventilation fan company, including subsequent workout and full payoff after default

Represented lender in inventory, receivables, equipment and cash flow financing for major chemical company with operations in U.S. and Canada

Represented lender in revolving credit and term loan facilities extended to plastics manufacturer secured by all assets

Represented lender in revolving credit and term loan facilities extended to aircraft secured by all assets

Represented lender group in inventory and receivables financing for large fragrance company

Represented institutional lender in the receivables financing of a timeshare project, which was part of a master community development and was located in the southeastern U.S.; the exclusive sales and marketing agent for this project was an internationally recognized hotel and resort company; purchasers of timeshare interests in this project had the option to transfer their deeded timeshare interest in exchange for a membership in a points-based club; transaction included a complicated tri-party agreement addressing the purchase from the lender of delinquent pledged receivables

CASES & DEALS

Nizao Real Estate Corp. Completes Sale and 1031 Exchange of Three Bronx Properties
5.10.21



White and Williams Represents Investment Fund in \$68 Million Bridge Financing Mortgage Loan
5.10.21

White and Williams Team Completes Complex Sale Leaseback of Seven Properties
4.15.21

Real Estate Finance Team Assists Client in Extension of \$35.5 Million Mortgage Loan
3.23.21

White and Williams Real Estate Finance Team Represents Brookfield Asset Management in \$107 Million Financing
10.13.20

White and Williams Represents CRP Industries
10.8.19

Real Estate Finance Team Secures Junior Mezzanine Financing for American Dream Meadowlands
8.3.19

White and Williams Team Leads Corporate Restructuring and Financing for Transformation of Heating Plant into Luxury Residences
7.24.19

Finance Team Executes Roll-Up of Multi-Entity Business into SPE
4.17.19

White and Williams Secures \$195M CMBS Loan and Refinancing of Aruba Marriott
1.26.18

NEWS

White and Williams Announces Partner and Counsel Promotions
Press Release, 1.17.24

Meredith Bieber Returns to White and Williams As Real Estate Finance Partner
8.31.22

Chambers USA 2022 Ranks White and Williams as a Leading Law Firm
6.1.22

White and Williams Announces 15 Lawyer Promotions
1.3.22

White and Williams Welcomes Ten New Associates
11.4.21

White and Williams Adds Two Lawyers to Growing Real Estate Finance Practice
10.18.21

125th
ANNIVERSARY

White and
Williams LLP

Finance

Best Lawyers® Recognizes 38 White and Williams Lawyers
8.19.21

White and Williams Opens Stamford, CT Office
FIRM'S EXPANSION CONTINUES WITH TWO NEW PARTNERS, ASSOCIATE IN REAL ESTATE AND FINANCE GROUPS
8.2.21

Sarabeth Gaver and Thomas Infurna Join White and Williams Real Estate Finance Team
6.21.21

Chambers USA 2021 Ranks White and Williams as a Leading Law Firm
5.20.21

Patrick Haggerty Promoted to Counsel
5.12.21

Best Lawyers® Recognizes 43 White and Williams Lawyers
8.20.20

Chambers USA 2020 Ranks White and Williams as a Leading Law Firm
4.23.20

Introducing the C-PACE Webinar Series
Presented by White and Williams LLP and CounterpointsRE
3.12.20

White and Williams Announces Lawyer Promotions
Two Lawyers Elected to Partnership and Eight Associates Promoted to Counsel
1.2.20

13th Annual Coverage College Hosts Over 400 Insurance Professionals
11.1.19

Chambers USA 2019 Ranks White and Williams as a Leading Law Firm
4.26.19

12th Annual Coverage College Features Current Trends and State of the Insurance Claims Industry
10.23.18

Chambers USA 2018 Ranks White and Williams as a Leading Law Firm
5.10.18

Heidi Sorvino Joins White and Williams New York Office
4.3.17

Tim Davis Accepted as Fellow into the American College of Mortgage Attorneys
2.24.17

White and Williams Elects Four Lawyers to Partnership, Promotes Six Associates to Counsel

1.6.17

Steven Coury Joins White and Williams in New York

6.1.16

White and Williams Announces the Election of Five Lawyers to the Partnership and the Promotion of Five Associates to Counsel

1.14.16

PUBLICATIONS

New York County Supreme Court Upholds Accommodation Pledges

Real Estate and Finance Alert, 8.25.23

Commercial Lease Disputes and Renegotiation – A Look Back During the COVID-19 Pandemic

Corporate Disputes Magazine, July - September, 2021

Commercial Lease Disputes and Renegotiation – A Look Back During the COVID-19 Pandemic

Corporate Disputes Magazine, July - September 2021 Issue

The Powerful Power of Attorney: Changes Coming in New York State

Real Estate and Tax and Estates Alert, 5.4.21

COVID-19 Pandemic Preference Amendments to Bankruptcy Code Benefiting Vendors, Customers, Commercial Landlords and Tenants

Financial Restructuring and Bankruptcy Alert, 3.30.21

Commercial Real Estate Mezzanine Loan Foreclosures

LexisNexis: A Practical Guidance® Practice Note, 1.21

Rental Assistance Program: Good News for Tenants and Possibly Landlords

Real Estate and Finance Alert, 1.19.21

New York State Enacts Small Business Truth in Lending Law

Finance Alert, 1.12.21

Key Takeaways From "Buyer Beware: Issues and Strategies for Addressing Dangers in Acquiring Financially Distressed Companies"

11.20

CDC Issues Moratorium on Residential Evictions Through 2020

Real Estate Alert, 9.8.20

New York State Legislature Considers Extending Mortgage Recording Tax to Mezzanine Debt and Preferred Equity

Real Estate Alert, 9.8.20

New York Court Temporarily Enjoins UCC Foreclosure Sale

Real Estate Alert, 8.14.20



Congress Introduces HOPE-ful Solution for Distressed CRE Borrowers

Real Estate Alert, 8.3.20

How COVID-19 Mezzanine Foreclosures May Fare In NY Courts

Law360, 7.7.20

Mezzanine Loan Defaults, UCC Foreclosures and Recent New York Court Decisions

Real Estate Alert, 7.6.20

Debt Forbearance/Settlement Agreements: One of the Most Important and Often Overlooked Clauses

Real Estate and Finance and Tax and Estates Alert, 6.25.20

Consider Short-Term Lease Workouts For Commercial Tenants

Law360, 6.17.20

What's the Standard for "Commercially Reasonable" in a Commercially Unreasonable World (Health Crisis)? Part II

Real Estate and Finance Alert, 5.19.20

What's the Standard for "Commercially Reasonable" in a Commercially Unreasonable World (Health Crisis)?

Real Estate and Finance Alert, 5.15.20

The Main Street Business Lending Program – Frequently Asked Questions

5.4.20

Looming Hotel Bankruptcies Impact Loan Workouts

Part One of a Two-Part Series Covering Hospitality Industry Bankruptcy Considerations

Financial Restructuring and Bankruptcy Alert, 4.24.20

Lenders Win in Eligibility Battle – Heightened PPP Eligibility Policies Allowed

Finance Alert, 4.22.20

Second Circuit Decision Addresses New York Usury Laws and Post-Default Mortgage Loan Obligations

Real Estate Alert, 4.17.20

The Main Street Business Lending Program

Finance Alert, 4.10.20

Commercial Lease Workouts During the COVID-19 Pandemic

Real Estate, Finance and Financial Restructuring Alert, 4.6.20

Loan Modifications Due to COVID-19 Pandemic: FDIC Answers CARES Act FAQs

Real Estate and Finance Alert, 3.30.20

Distressed Debt and Workout Agreements During the COVID-19 Pandemic

Real Estate, Finance and Financial Restructuring Alert, 3.27.20

Selling and Purchasing Performing and Non-Performing Loans: Threshold Issues to Consider

Real Estate Alert, 3.26.20

COVID-19: Loan Enforcement and Foreclosure-Related Actions

Real Estate Alert, 3.25.20

Checklist for Lenders in Turbulent Times: Reviewing Your Portfolio

Real Estate Alert, 3.24.20

Coronavirus: Key Issues for Commercial Leases

Real Estate Alert, 3.23.20

Importance of Reviewing Existing Financing Agreements During COVID-19 Crisis

Finance Alert, 3.23.20

Preparing for a "Looming" Recession: Practical Tips for Lenders

Part One of a Three-Part Series

Finance Alert, 9.16.19

PACE Loan Considerations for Commercial Real Estate Lenders

Real Estate Alert, 2.5.19

DFS Wins New York State Appeal Reinstating Portions of Regulation Aimed at Controlling Title Insurance "Marketing" Expenses

Real Estate and Finance Alert, 1.16.19

Key Provisions to Focus on When Negotiating Senior/Subordinate Co-Lender Agreements

Real Estate Finance Journal, Spring 2018

Leasehold Financing: Key Issues for Mortgage Lenders

Finance Alert, 4.16.18

Cumulus Media Reminds Lenders to Carefully Draft Covenants in Credit Agreements

Finance Alert, 1.31.18

Key Takeaways from Real Estate and Finance Forum

Presentation on "America's Brick-and-Mortar Retail Stores – A Vanishing Act in an Online Shopping World"

Real Estate and Finance Alert, 11.17.17

Key Provisions to Focus on when Negotiating Intercreditor Agreements

Finance Alert, 10.5.17

Real Estate Finance and Bank Regulatory Capital: Will HVCRE be Replaced by HVADC?

Real Estate and Finance Alert, 10.4.17

Ten Considerations for Financing Medical Office Buildings

An Intersection of Real Estate and Healthcare

Real Estate Alert, 9.21.17

Assigning Loan Documents: Practical Reminders

Real Estate Alert, 4.28.17



Title Insurance Rate Premiums in New York: Immune to Rate Disruption?
Real Estate Alert, 4.25.17

Construction Mezzanine Financing
Finance Alert, 3.29.17

Executing Documents with Powers of Attorney and Confessions of Judgment in PA Just Got Easier
Real Estate Alert, 10.25.16

IRS Reverses Position on "Bad Boy" Guarantees
Tax and Finance Alert, 5.16.16

REGULATION B UPDATE: Can a Spousal Guarantor Invoke its Protections?
Finance Alert, 3.23.16

"Bad Boy" Guarantees Reviewed by the IRS
Tax and Finance Alert, 3.22.16

FASB Finalizes Effective Date for Proposed New Leasing Standard
Finance Alert, 11.17.15

Regulation B: Who can Invoke its Protections?
Finance Alert, 10.20.15

EVENTS

2024 Institutional Investment Outlook Breakfast
Mortgage Bankers Association of New York Breakfast (New York, NY), 1.25.24

Intercreditor and Subordination Agreements, Workouts and Associated Documentation
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.16.23

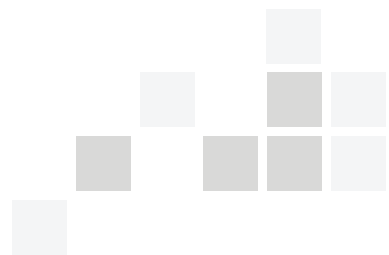
Evaluating the Office Market
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.16.23

Distressed Debt Opportunities and Loan Foreclosure Strategies
Mortgage Bankers Association of New York Breakfast (New York, NY), 4.19.23

Interest Rate Risk Management: Trends and a Refresher on the Basics
Webinar, 9.8.22

Borrowers' Perspective: Sourcing Debt in Today's Crowded Market
iGlobal Forum 12th Real Estate Mezzanine Financing Summit, 5.4.22

Focus on Deals - Where are the Key Opportunities in Mezzanine Lending?
iGlobal 11th Real Estate Mezzanine Financing Summit (Virtual), 9.28.21



Acquisitions, Due Diligence & Dispositions: What Are You Buying, Selling & The Tools You Are Using?
IMN U.S. Real Estate Opportunity & Private Funds Investing Forum (Newport, RI), 9.9.21

Adaptive Reuse & Best Practices in Repositioning Distressed Assets
IMN NYC Distressed CRE Virtual Forum, 1.27.21

Buyer Beware: Issues and Strategies for Addressing Dangers in Acquiring Financially Distressed Companies
Webinar, 11.12.20

Real Estate Mezzanine and A/B Loans: Structuring and Enforcing Intercreditor and Co-Lender Agreements
Reconciling the Demands and Objectives of Senior and Junior Lenders
Strafford CLE Webinar, 5.12.20

C-PACE for New Construction/Repositioning
Webinar, 4.14.20

C-PACE 101: An Introduction to Philadelphia and Pennsylvania Programs
Webinar, 4.7.20

Mezzanine Finance vs Preferred Equity and Associated Legal Considerations
IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 11.7.19

Non-traditional, Non-bank Lending
IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 11.7.19

Connect National Investment and Finance
Connect National Investment and Finance (New York, NY), 10.23.19

Keeping Pace with C-PACE: An Introduction for the Commercial Real Estate Community
White and Williams LLP (Philadelphia, PA), 10.10.19

The 3 R's of Mezzanine and Subordinate Financing: Risks, Rewards and Remedies
American College of Mortgage Attorneys 2019 Annual Meeting (Monterey, California), 9.6.19

LIBOR No More: What Now? A Panel Discussion of Industry Leaders
Risk Management Association, Philadelphia Chapter Meeting, 7.16.19

Mezz vs. Preferred Equity: Where Should You Invest In The Capital Stack & Why?
The 20th Annual U.S. Real Estate Opportunity & Private Fund Investing Forum (Newport, RI), 6.21.19

Real Estate Fundamentals: The Current State of the Property and Capital Markets
iGlobal Forum 9th Real Estate Mezzanine Financing Summit (New York, NY), 5.7.19

Real Estate Mezzanine and A/B Loans: Structuring and Enforcing Intercreditor and Co-Lender Agreements
Reconciling the Demands and Objectives of Senior and Junior Lenders
Strafford CLE Webinar, 3.14.19

Mezzanine Lending and Preferred Equity Panel

Mortgage Bankers Association of New York Breakfast Program (New York, NY), 3.5.19

Structuring A/B, Pari Passu, Mezzanine, Preferred Equity and Intercreditor Arrangements for Securitization
Strafford Webinar, 2.21.19

IMN Real Estate Mezzanine Financing & High Yield Debt Forum: Bridge Loans Panel

IMN Real Estate Mezzanine Financing & High Yield Debt Forum, 11.13.18

Debt Fund 2.0: New Players and Evolving Roles Changing the Face of Mezz

iGlobal Forum 8th Real Estate Mezzanine Financing Summit (New York, NY), 6.7.18

What's Happening in the Retail Leasing and Lending Market

CRE Finance Council (New York, NY), 5.17.18

Hot Topics for Lenders in Today's Market

The Risk Management Association Philadelphia Chapter, 4.25.18

IMN Real Estate Mezzanine Financing & High Yield Debt Forum: Bridge Loans Panel

IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 11.8.17

America's Brick-and-Mortar Retail Stores – A Vanishing Act in an Online Shopping World
Philadelphia, PA, 11.2.17

Trends in the Philadelphia Commercial Real Estate Market

Risk Management Association, Philadelphia, 6.20.17

Finance Forum: Current Lending Issues Regarding Environmental Risks and Limited Guaranties

Philadelphia, PA, 1.26.17

IMN Borrower & Investor Forum: Bridge Loans

IMN Borrower & Investor Forum (New York, NY), 11.1.16

IMN Borrower & Investor Forum: Mezzanine Originator Panel

IMN Borrower & Investor Forum (New York, NY), 11.1.16

Vacation Ownership Financing 2.0: The Growing Years

ARDA World 2016 Annual Convention & Expo (Hollywood, FL), 5.3.16

The Changing Landscape of Commercial Loan Documents

Philadelphia, PA, 4.7.16

Finance Forum: Cybersecurity in Financial Transactions

Philadelphia, PA, 11.12.15

Bridge Loans: What Opportunities Does this Market Hold for Lenders/Borrowers in 2016?

IMN Borrower & Investor Forum (New York, NY), 11.10.15

Finance Forum: Intercreditor and Subordination Agreements in Real Estate & Commercial Finance

125th
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White and
Williams LLP

Finance

Philadelphia, PA, 4.23.15

