

## Banking & Finance

Our Banking & Finance practice focuses on the lending and regulatory activities of regional and national commercial lenders, retail banks, life insurance companies, CMBS conduit lenders, credit unions, savings associations and other financial institutions. We represent both commercial lenders and borrowers and understand the requirements and approaches of both secured and credit debt financing. Our practice also focuses in regulatory compliance of financial institutions.

Firmwide, we have over 100 attorneys with experience in banking and finance. Our services include:

- Credit activities, including participated and syndicated commercial loans, asset-based and cash flow loans, mezzanine financing, leveraged ESOP loans, consumer loans, commercial real estate loans and agricultural lending
- Securitization of receivables (including credit cards, auto loans, equipment loans and leases)
- Participation programs for bulk loan portfolios
- Tax-exempt financings (general obligations, revenue bonds, tax increment financings, etc.)
- Leveraged and synthetic leases
- Capital raising, both registered and exempt offerings, including trust preferred securities
- Commercial mortgage loans for both portfolio lenders and CMBS conduit lenders
- Bankruptcies, loan workouts, restructurings and foreclosures
- Regulatory matters for thrifts and state and national banks, including new product development, charters (initial and conversion), privacy, lending limits, powers, retail banking regulations, reporting, and insurance and securities activities
- Regulatory matters involving the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Missouri Division of Finance, the Kansas Banking Commission, the Illinois Banking Department and the Nebraska Department of Banking
- Formation and compliance activity of affiliated broker-dealers
- Formation of trust companies and other matters relating to fiduciary activities
- Chartering and compliance for limited charter banks and trust companies
- Debtor-in-possession and exit financing in bankruptcy proceedings

### Expertise

Our Banking & Finance team provides guidance in loan documentation, loan protection strategies and borrowing flexibility. Our expertise extends from the complex tax and regulatory issues involved in the acquisition and merger of commercial banks and financial institutions to day-to-day lending questions and working with loan officers to document commercial loans. We also provide counsel on construction and permanent debt and equity facilities financings for projects including ethanol production facilities, distribution centers and power plants.

Our firm's experience in real estate lending includes securitized debt transactions representing borrowers and lenders, including the drafting and negotiation of loan documents, the issuance of non-consolidation opinions, the structuring of the borrower with respect to "special purpose entity" provisions and working with the major credit rating agencies with respect to securitization issues.

Our attorneys have significant experience in real estate lending including permanent and mini-perm lending for office and commercial developments, including shopping centers, as well as apartment complexes. We handle both recourse and non-recourse loans and construction loans and loans financing leasehold interests.

Our attorneys typically act as coordinators with landlords, tenants, contractors and architects in handling real estate finance transactions, as appropriate in the situation. We represent investors, lenders and developers on a regular

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basis in tax credit matters and have in-depth experience in new markets, historic and low-income tax credit projects. We also represent a real estate investment trusts (REIT) and, through that representation, have developed a substantial body of knowledge as to the tax issues relevant to REITs in a financing context.

We have unique experience in the specialized area of asset securitization. We have been instrumental in the development of asset-backed securities for credit cards, commercial mortgage loans (CMBS), and commercial loan and equipment lease portfolios. Securitization programs have enabled our clients to access capital markets through term and conduit commercial paper programs. We assist first-time issuers by developing internal systems, achieve regulatory compliance, and coordinate with credit enhancers, rating agencies, trustees, accountants, investors and placement agents. We have worked with other law firms without securitization expertise to provide specialized assistance for securitization programs, including the drafting of documents, preparation of opinions, and providing true sale and non-consolidation opinions.

We have represented all types of investors in large cap syndications, both on the par and distressed side, including debt trades. We understand the economic pressures and desire to contain costs in these transactions and have developed a sophisticated practice by quickly and efficiently analyzing large cap transaction documents for investors seeking a high level determination of "term sheet compliance" and to discover "fatal flaw" issues. Our firm is a member of the Loan Syndications and Trading Association (LSTA).

Our attorneys have significant experience in transactions involving financing borrowers with nontraditional or unique businesses including fleets of title vehicles, "multi-draw" type term loans based on periodic valuations or "borrowing bases," environmentally sensitive assets, including assets consisting of landfills and related equipment, and significant intellectual property.

We also counsel clients on transactions involving various tax credits and incentives. We provide advice and analysis of available federal, state, and local tax credits and incentives and structuring of complex transactions involving, among others, new markets tax credits, federal and state historic rehabilitation tax credits, federal and state low income housing tax credits, Brownfield tax credits, and Missouri affordable housing assistance program tax credits. Our attorneys handle various structuring and compliance issues, draft organizational and operational documents, and facilitate the purchase and sale of transferable tax credits. In addition, we issue the various opinions necessary to facilitate the transactions including Circular 230 tax opinions.

Several of our lawyers are active in the American Bar Association's Commercial Financial Services Committee, including two former Chairs. Two of our attorneys are members of the American College of Commercial Finance Lawyers and two are members of the American College of Mortgage Attorneys. Many of our lawyers are also members of the ABA's Real Estate Section. Additionally, members of our group frequently publish on commercial financial services issues and several attend and/or speak at the annual meeting of the Commercial Finance Association.