

ASSET-BASED LENDING

The Asset-Based Lending Group typically represents agents and lenders in structuring, performing due diligence and preparing and negotiating the documentation related to single-lender and syndicated asset-based financings. The proceeds of these financings are typically used for working capital or to finance acquisitions, dividends or recapitalizations. The financings are generally fully secured with availability based on accounts receivable, inventory and, occasionally, fixed assets. The Asset-Based Lending Group has significant experience advising clients in transactions involving collateral and borrowing- base assets located in foreign jurisdictions, including Canada and European and Latin American countries. The group also has experience in documenting facilities including various credit support products offered by the Export-Import Bank of the United States.

The Asset-Based Lending Group and the Syndicated Lending Group frequently work on contemporaneous asset-based and leveraged financings for the same borrower with wrap around or cross-over liens on the borrower's assets. The group has also documented transactions involving the issuance of subordinated secured and unsecured mezzanine financing with and without equity investments, sponsor support and other credit enhancements. These transactions involve the negotiation of detailed intercreditor agreements, which members of the group undertake with the assistance of members of the firm's Bankruptcy and Restructure Group. The Asset-Based Lending Group has also documented various transactions involving the contemporaneous issuance of public debt instruments.

The Asset-Based Lending Group has completed asset-based financings for a wide range of industries including:

- automotive supply
- forest products
- apparel
- service industry
- manufacturing
- media

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- construction
- staffing services
- chemicals
- aircraft supply
- electronics
- commodities
- transportation
- consumer products