

A blurred background image of an office interior, showing what appears to be a reception area with a desk and some plants.

## KENNETH "KEN" P. KERR

*Member, Financial Services*

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Ken Kerr is a senior member of the financial services group and focuses on structured financing and securitization, with a particular emphasis on repurchase/securities contract transactions involving primarily loan assets and securities.

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Ken represents various institutional and other lenders, various types of banks, insurance companies, creditors, foreign and domestic borrowers/debtors, commercial paper conduits and liquidity providers in various types of structured finance transactions, including, but not limited to, repurchase facilities, securities contracts, back to back repurchase transactions, rehypothecations, warehouse financing, asset purchase agreements, participations in repurchase facilities, secured credit facilities, securitizations, asset portfolio purchases and sales, forward flow purchase and sale arrangements, subscription financing, syndications, commercial real estate loan originations, commercial construction loan lending and conversion of repurchase facilities into credit and loan facilities.

He has financed various types of financial assets such as commercial and residential mortgage loans, business loans, mezzanine loans, participations, A/B notes, preferred equity interests, securities, receivables, leases, lottery proceeds, legal fees from tobacco litigation settlements, life insurance and consumer solar power loans. With regard to consumer solar power loans, he worked on several whole loan purchases and sales and forward flow transactions with these assets.

He has been directly involved in closing over 100 different repurchase transactions involving commercial mortgage loans, A/B notes, mezzanine loans, participation interests, preferred equity interests and/or securities. He also has many years of experience in bankruptcy safe harbor analysis and the substantive legal review of commercial loan assets before such assets are included in a financing facility. He also has significant experience in workouts, forbearances, margining issues, margin call holidays and UCC foreclosures on assets in repurchase facilities. Further he has extensive

### Capabilities

Structured Finance & Securitizations

Swaps, Derivatives & Structured Products

### Education

J.D., The Dickinson School of Law, Pennsylvania State University, 1990

B.A., Indiana University of Pennsylvania, 1987, summa cum laude

### Admissions

North Carolina, 1997

Florida, 1992

Pennsylvania, 1990

## KENNETH "KEN" P. KERR

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experience in servicing, trustee, custodial and intercreditor arrangements. Ken also assisted an institutional lender in drafting form repurchase documents and modifications thereto.

Before joining the firm, Ken practiced five years with a national law firm as a commercial litigator focused on contract litigation, providing him insight into interpretation and how to avoid challenges to contract language.

### Notable

- Former Member, MVA's Public Service Committee and Recruiting subcommittee
- Former Chairman, Member of Board of Directors, Christ Lutheran Children's Center
- Former Member of Board of Directors, Member and Chair of various committees, Thompson Child and Family Focus
- Former Legal Counsel, Member of the Board of Directors, Milton Hershey School Alumni Association.
- Former President, Member of Board of Directors of two homeowners' associations

### Affiliations

- American Bar Association
- North Carolina Bar Association

### Representative Experience

- Represented foreign and domestic institutional lenders and various foreign and domestic borrowers/sellers in closing over 100 repurchase/securities contract facilities involving commercial mortgage loans, securities, mezzanine loans, participations, A and B notes, and/or preferred equity interests ranging in individual deal size from \$75 million to over \$1 billion. Most of these transactions involved other institutional lenders, investment funds with REIT structures and one transaction involved an Irish ICAV structure
- Represented an insurance company in a \$2 billion repurchase facility involving securities
- Represented a borrower in closing a CLO transaction involving the sale of business loans and the issuance of securities in exchange for the loans and then represented that borrower in a \$300,000,000 repurchase facility involving the securities issued to the borrower under the CLO
- Represented an institutional lender in an approximately \$250,000,000 repurchase facility involving the repo of a lender's entire interest in several repurchase facilities (a rehypothecation) financing agency residential mortgage loans
- Represented an institutional lender in participating to an insurance company a 49% participation interest in 6 different repurchase facilities (aggregating to a \$1 billion investment) involving commercial mortgage loans, participations, A/B notes, mezzanine loans and preferred equity interests
- Represented an institutional lender in closing transactions which combined both repurchase facilities and subscription facilities all in one facility

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- Represented an institutional lender in a repurchase facility involving a participation interest owned by a Cayman borrower which itself represented a participation interest in a participation interest owned by a Luxembourg entity relating to a large financing involving loans secured by property in Germany