

## → Asset Based Lending

Our Asset Based Lending (ABL) practice is composed of a significant number of attorneys who specialize in the documentation, negotiation and structuring of syndicated and single lender asset based financing transactions. Our clients in this area consist of a wide array of leading domestic and international financial institutions, including banks, commercial finance companies and insurance and leasing companies, as well as equity sponsors and borrowers.

Our ABL group has experience in all aspects of asset based lending, including revolving credit facilities based on the value of accounts receivable, service contracts and inventory, factoring transactions, capital expenditure lines of credit and associated terms loans based on the value of equipment, intellectual property, enterprise value and other tangible and intangible assets. Our attorneys have particular expertise in complex capital structures, including first/second lien transactions, multicurrency components, subordinated and pari passu high yield debt and tranche B facilities, and specific associated areas such as debtor-in-possession and exit financings, trade financings, bond components, intercreditor issues, letters of credit and cash management. This experience includes transactions across a broad array of industries and in a variety of jurisdictions, worldwide.

With a focus on experience, organization and the efficient use of technology, we are able to consistently provide not only superior legal counsel, but also cost-effective service to our clients in all ABL matters. It is our belief that the use of a select cadre of attorneys experienced in various aspects of financial transactions work, coupled with the matching of that experience with particular matters, is the best way to provide excellence at a competitive cost. The attorneys in the ABL practice have not only a working knowledge of secured financing transactions, but also an understanding of real property transactions, as well as bankruptcy and litigation concepts and procedures as they pertain to these matters.

### **Financing Structures**

The following are representative ABL related financing structures for which the firm has had significant experience:

- Accounts Receivable Financing
- Bond Transactions
- Capital Acquisition Financing
- Consumer Transactions
- Dealer Financing/Flooring
- Debtor in Possession and Exit Financings
- Equipment Leasing Transactions
- ESOPs
- Exit Financings

- Factoring
- Franchise Financing
- Inventory Financing
- Letters of Credit
- Leveraged Buyout Financing
- Leveraged Leases
- Leveraged Recapitalizations
- Loan Participations
- Loan Syndications
- Revolving Loan Transactions
- Sale/Leaseback Transactions
- Securitizations
- Swaps Documentation
- Term Loan Transactions
- Trade Financing

## Clients

- American Honda Finance Corporation
- Bank of America, N.A.
- Bay View Financial Corporation
- Bombardier Capital
- California Bank & Trust
- Certified Grocers of California
- CIBC
- The CIT Group Companies
- Comerica Bank, California
- Citicorp North America
- East West Bank
- Encina Business Credit
- Farm Credit Bank Corporation
- Fremont Financial Corporation
- Guaranty Business Credit Corporation
- ING Capital
- Infinity Financial
- Isuzu Motors Acceptance Corporation

- Mercedes-Benz Credit Corporation
- National Bank of Canada
- Nissan Motor Acceptance Corporation
- Northrop Grumman Corporation
- Pitney Bowes Credit Corporation
- Royal Bank of Canada
- Toyota Motor Credit Corporation
- MUFG Union Bank
- U.S. Bank
- Volvo GM Credit Corporation
- Wells Fargo Bank, N.A.

## Experience

### Representative Matters

- Represented the commercial finance company in providing a \$24,600,000 secured working capital revolving credit facility to an Orange County based manufacturer of upscale patio furniture
- Represented the commercial finance company in providing a \$22,500,000 secured acquisition revolving credit facility to the purchaser of an Arkansas based manufacturer of marine and petroleum cable
- Represented the commercial bank in providing a \$25,000,000 secured acquisition revolving credit facility to a San Diego based lubricant distributor to facilitate its purchase of stock of a Kansas City based manufacturer of carpet cleaning products
- Represented the commercial bank as agent in providing a \$25,000,000 syndicated secured working capital revolving credit facility to a San Diego based satellite communications company
- Represented the commercial bank as agent in providing a \$132,000,000 syndicated secured acquisition and working capital credit facilities to an equity sponsor for the acquisition of stock of a consumer cleaning products company
- Represented the commercial bank as agent in providing a \$25,000,000 syndicated secured working capital revolving credit facility to an Orange County based manufacturer and distributor of computer circuit boards
- Represented a California based Asian bank in providing a \$20,000,000 secured bankers acceptance facility to a Los Angeles based paper recycling company
- Represented the commercial bank as agent in providing an \$80,000,000 syndicated secured revolving credit facility to a Seattle based seafood importer
- Represented the commercial finance company in providing a \$6,000,000 secured working capital revolving credit facility to an Oregon based convenience store chain
- Represented commercial finance company in providing a \$17,500,000 secured revolving and term loan facility to a Chicago based telecommunications company
- Represented a commercial bank in providing a \$35,000,000 secured revolving facility to an Atlanta based bridge finance servicer.