

How to Use This Manual

Structuring and Drafting Commercial Loan Agreements is a practical treatise that covers the structuring, negotiating, and drafting of loan agreements under the Uniform Commercial Code (UCC) and related law. It provides lenders and their attorneys with expert analysis, guidance, and sample clauses designed to help you identify and address the myriad issues that arise in the drafting of commercial loan agreements.

Structuring and Drafting Commercial Loan Agreements provides, in each of the chapters on drafting, an introduction to the concepts and purposes behind a section of an agreement and a discussion of sample provisions found in that section. It also provides guidance on current Article 9 (including the 2010 amendments), which now brings within its scope new kinds of collateral, such as commercial deposit accounts, commercial tort claims, health care insurance receivables, software licenses (and other nonassignable general intangibles), guarantees, letters of credit, letter of credit rights, and the sale of promissory notes and payment intangibles. The text explains the terminology and drafting conventions and tells how a security interest in Article 9 collateral may be acquired and perfected. Suggestions are provided for drafting the letter of credit reimbursement agreement in the light of Revised Article 5 and UCP 500.

A chapter on loan participations reviews the cases and issues that have arisen under each of the provisions that defines the rights of the lead bank and participant, and provides alternative drafting solutions from the perspective of each party. Other chapter topics include real estate mezzanine financing, dealing with the tax lien, and transactions at the margins of Article 9 (documents of title, fixtures, patents, trademarks, and copyrights). In response to the current business environment, a chapter addresses enforcement and remedies in case of default.

Extensive examples of documentation are provided throughout the book. Finally, a topical index serves as an additional research aid.

COMPANION CD

Sample commercial loan agreements and related documents appear on an accompanying CD. The CD is shipped upon payment.