



RECEIVERSHIPS

Changing Conditions

Attorneys in our Finance, Insolvency and Restructuring Department frequently represent receivers in both state and federal courts. Our team has represented receivers in connection with distressed real estate, retail, federal securities issues, agriculture and administration of ongoing business operations in numerous jurisdictions across the country.

We represent court-appointed receivers in several capacities, including:

Administration/Property Preservation

We have assisted receivers and other parties in their efforts to preserve and protect the assets subject to the receivership, financing, bond requirements under applicable law, insurance issues, tax requirements, environmental compliance and employment and labor issues. Our team also has significant experience with real property issues that naturally arise in receiverships, such as property management, assignments of leases and rents, evictions, lease negotiation and termination.

Fiduciary Duties

As a matter of course, receivers, much like trustees in bankruptcy, are charged with the duties of care, loyalty and obedience. We have significant experience advising receivers regarding such duties not only to secured creditors, but to the creditor body as a whole. Our team understands the rights and interests of parties-in-interest, including secured lenders, other secured creditors, trade creditors, shareholders and, in some cases, former directors and officers.

Asset Sales

Why Barnes & Thornburg?

Finding new ways to help clients identify solutions and new business opportunities, across industries, is at our core. We are, at times, more than lawyers, we are advisers bringing new ideas to light. We understand what keeps you up at night and work collaboratively to find practical and creative solutions, at the heart of business.

RELATED PRACTICES

Creditors' Rights, Restructuring and Bankruptcy

Special Servicers

We have experience assisting receivers in their efforts to market, sell and lease both real and personal property of a distressed debtor by facilitating due diligence efforts by purchasers, documenting sale transactions and obtaining court approval. In addition, our team has significant experience negotiating and, if necessary, litigating disputes with respect to the competing claims of creditors with respect to sale proceeds.

Retention and Compensation

Our team has previously advised receivers with respect to their retention by negotiating for appointment and retention, resolving alleged conflicts, and in some instances, seeking modification of appointment orders. Moreover, we have previously advised receivers concerning retention applications, compensation, fee enhancements, mortgages securing payment for services rendered, surcharges and fee enhancements.

Why Choose Barnes & Thornburg

As a result of our geographical footprint and our attorneys' admission in numerous federal and state bars, we are well positioned to assist with receiverships throughout the country. Importantly, our team does not hesitate to take advantage of the resources of Barnes & Thornburg as a whole to ensure that receivers, as our clients, are receiving optimal representation in a cost-efficient manner. In addition to experience with receivers, Barnes & Thornburg has been working with special servicers for several years. We assist special servicers with commercial mortgage backed securities portfolios and their efforts to support financial institutions. Our team has represented more than a dozen special servicers, including some of the largest in the United States.