

## Critical Issues On The Agenda

*This seminar will be presented by Shellie D. Rosan, James C. Schulwolf, Moderator, and John E. Wertam.*

8:30 a.m. - 8:45 a.m.

### I. Overview

8:45 a.m. - 9:15 a.m.

### II. Purchase And Sale Agreements

9:15 a.m. - 10:15 a.m.

### III. Commitment Letters, Loan Agreements And Mortgages

- A. Commitment Letters
  1. Commitment Letters vs. Term Sheet
  2. Terms To Be Included In The Commitment
  3. Open-End Mortgage Deed And Security Agreement
  4. Loan Commitment
- B. Loan Agreements
  1. Loan Agreement As Governing Document
  2. When Are Loan Agreements Used?
  3. Typical Loan Agreement Terms
  4. Construction Loans
  5. Lender's Rights In Default
  6. How Will The Loan Be Repaid?
- C. Mortgages
  1. The Commercial Mortgage
  2. Leasehold Mortgages

10:15 a.m. - 10:25 a.m.

### Break

10:25 a.m. - 11:10 a.m.

### IV. Interest Rate Swaps

- A. Overview
- B. Basic Swap Documentation
- C. Loan Documentation
- D. Termination Of Swap
- E. Separation Of Loan And Swap
- F. Special Bankruptcy Provisions

11:10 a.m. - 12:10 p.m.

### V. Other Loan Documents

12:10 p.m. - 1:10 p.m.

### Lunch (On Your Own)

1:10 p.m. - 2:10 p.m.

### VI. Zoning And Title Matters

### VII. Environmental Matters

2:10 p.m. - 3:10 p.m.

### VIII. Construction Lending

3:10 p.m. - 3:20 p.m.

### Break

3:20 p.m. - 4:30 p.m.

### IX. Workouts And Other Post-Default Documentation

- A. Overview
- B. Pre-Workout Agreements
- C. Forbearance Agreements
- D. Workout And Restructure Agreements
- E. Specific Issues And Provisions

*Lorman Education Services reserves the right to modify the agenda and the faculty when circumstances are beyond our control.*

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## The Benefits For You

Whether you are the lender, the borrower or any of the other parties involved in the transaction, today's competitive commercial real estate lending market demands a full understanding of the lending process – from the players and products, to underwriting and due diligence, through the negotiation and documentation of commitments and loan documents, loan closing and disposition of troubled loans.

### Seminar highlights:

- Purchase and sale agreements
- Loan documentation
- Environmental matters

### Learning objectives:

- The attendee will be able to discuss special bankruptcy provisions.
- The attendee will be able to identify typical loan agreement terms.
- The attendee will be able to review workout and restructure agreements.

## Written Materials/CD Audio Recordings

You will receive a professionally prepared manual at this seminar. This manual has been compiled by the faculty specifically for this seminar. The seminar will be recorded. Your registration constitutes your consent to such recording. If you cannot attend, you may order a set of the digitally recorded CDs and the accompanying manual from this program by using the registration form on the back panel.

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This program has been submitted to the Connecticut Bar Association for 6.67 hours of CLE.



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## Our Distinguished Faculty

**Shellie D. Rosan** is counsel in the Real Estate Department of Brown Raysman Millstein Felder & Steiner LLP in its Hartford office. Her practice is focused on a wide variety of commercial real estate and secured financing transactions. She is also involved in mezzanine financing transactions, institutional and private equity transactions, and leasing. Ms. Rosan received both her B.A. and M.S. degrees from the University of Pennsylvania and is a graduate of Benjamin N. Cardozo School of Law in New York.

**James C. Schulwolf, Moderator**, is a member of the law firm of Shipman & Goodwin LLP. His practice areas include asset-based lending, commercial lending, mergers and acquisitions, electronic commerce, equipment leasing, mezzanine finance, equity financing, venture capital, and loan syndications and participations. He is admitted to practice in Massachusetts and Connecticut. Mr. Schulwolf graduated from Amherst College, receiving a B.A. degree, *cum laude*, and New York University, receiving a J.D. degree. He is a member of the American Bar Association (co-chair, Subcommittee on Intellectual Property Financing; Committee on Commercial Financial Services; member, Committee on Commercial Financial Services; Committee on Uniform Commercial Code) and the Association of Commercial Finance Attorneys. Mr. Schulwolf is a fellow of the American College of Commercial Finance Lawyers.

**John E. Wertam** graduated from the University of Maine at Orono, with high honors and high distinction, with a B.S. degree in biology. He has a master's degree in the study of environmental law from Vermont Law School and a law degree from the University of Connecticut. Mr. Wertam has over 23 years of experience in the environmental regulatory area, first as a professional land use analyst working in the areas of land use and environmental regulation, and then as an attorney. As a partner and chair of the Environmental Practice Group of Shipman & Goodwin LLP, his area of practice has been focused on environmental law and regulation. Mr. Wertam is a member of the Connecticut Bar Association's section on Environmental Law and the Connecticut Business and Industry Association's Environmental Policies Council. He is the chair of the board of directors for the Connecticut Environmental Forum. Mr. Wertam has lectured extensively on environmental topics, including water toxics, the Connecticut Transfer Act and superlien legislation, and he has written a variety of articles relating to environmental law. He is the author of the *Connecticut Environmental Law Handbook*, now in its fifth edition.

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## General Information

Norwich, CT • October 19, 2006

The Spa at Norwich Inn • 607 West Thames Street  
 Registration: 8:00 a.m. - 8:30 a.m. • Session: 8:30 a.m. - 4:30 p.m.  
 Lunch Break: 12:10 p.m. - 1:10 p.m. (On Your Own)

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**UNDERSTANDING THE BANKRUPTCY REFORM ACT OF 2005 - § 707(B) – The Means Test; New Requirements For Debt And Credit Counseling And Debt Relief Agencies; Additional Players In The Bankruptcy Arena; New Requirements For Chapter 11 Debtors; Changes Affecting Chapter 11 Creditors; Changes In What Constitutes The Bankruptcy Estate; Discharge And Dischargeability Under The Reform Legislation; Avoidance Issues Under The Reform Legislation; New Provisions Affecting Leases And Executory Contracts; New Provisions Affecting Small Businesses; Other Changes Affecting Particular Creditors Or Industries.**

**FACULTY:** Kathleen M. LaManna, Julie A. Manning, Shipman & Goodwin L.L.P.; Craig I. Lifland, Jeffrey M. Sklarz, Zeisler & Zeisler, P.C. ©2006. 186 pages.

ITEM: 361451MAN MANUAL ONLY \$69

**JUDGMENT ENFORCEMENT - Connecticut Fair Debt Collection Practices; Protecting The Creditor's Position; Highlights Of The Bankruptcy Abuse Prevention And Consumer Protection Act Of 2005; Judgment Liens And Foreclosure.**

**FACULTY:** Joel M. Grafstein, Esq., Grafstein and Associates; Thomas W. Witherspoon Jr., The Witherspoon Law Offices. ©2005. 164 pages.

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**LEGAL ASPECTS OF CONDOMINIUM DEVELOPMENT AND HOMEOWNERS' ASSOCIATIONS - Condominium And Planned Community Practice In Connecticut; Title Search Issues In Common Interest Communities; Liens, Notices And Certificates; Drafting Governing Documents For The Small Project – Special Issues; Resales; Representing The Unit Owners Association; We Have Met The Enemy...And They Live Here!**

**FACULTY:** Gregory J. Cava, Zeldes, Needle & Couper, P.C.; John R. Gamm, Ticor Title Insurance Company; Herbert G. Isaacson, Levy & Drone, P.C. ©2006. 122 pages.

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This one-day seminar is designed for attorneys, presidents, vice presidents, loan officers, controllers, accountants, credit and collection officers, commercial real estate owners and brokers, developers and mortgage brokers.

Norwich, CT  
 October 19, 2006

Shellie D. Rosan  
*Brown Raysman Millstein Felder & Steiner LLP*

James C. Schulwolf, Moderator  
 John E. Wertam  
*Shipman & Goodwin LLP*



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