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Asset-Based Lending

Pryor Cashman's Banking and Finance Group is experienced in representing both borrowers and lenders in connection with a wide variety of asset-based lending transactions, including deals involving acquisitions, working capital, airplane loans, ESOP loans and the like. The underlying loans similarly take all forms, in some cases being syndicated and in others bilateral. We are with our clients every step of the way, from planning and structuring the transaction to undertaking its negotiation and documentation to dealing with any necessary workout or foreclosure.

Our attorneys are involved with the creation, perfection and priority of security interests in all classes of assets, ranging from the traditional inventory and accounts receivable to less conventional categories such as documents of title, intellectual property and purchase-money security interests (PMSIs). In addition to our work in the U.S., we have expertise in Canadian security interest and perfection issues.

At Pryor Cashman, our attorneys are skilled in the drafting of all documents necessary for asset-based lending transactions, including loan documents, pledge agreements, security agreements, subordination and intercreditor agreements, copyright mortgages, patent and trademark security agreements, deposit and securities account control agreements, landlord waivers, mortgages, work-outs and forbearance agreements.

On the lending side, we have represented various financial institutions, including banks such as:

- Citibank USA Inc.
- Israel Discount Bank of New York
- JPMorgan Chase Bank N.A.
- PNC Bank N.A.

Our lending side representation also includes hedge funds such as:

- Electra Partners Inc.
- Grosvenor Park Investors LLC
- Guggenheim Capital
- Octagon Asset Management LLC
- Octave-1 Fund Ltd.

On the borrower's side, we represent clients ranging from film production companies to real estate investment trusts (REITs). Our borrower clients include Delta Galil USA Inc. and Rocawear Licensing LLC.