

May 19, 2016

Hidden Liabilities in Non-Recourse Loans

Legal Business Series

In this two-part presentation, Attorney Brent A. Stork will first provide an overview of the types of “nonrecourse” or “limited recourse” carve-outs typically included in commercial loan documents, and how lenders, borrowers and guarantors can negotiate these carve-outs in order to avoid unexpected liability, while at the same time achieving the lender’s business objectives.

Next, Attorney Timothy G. Schally will discuss a recent IRS Chief Counsel Memorandum that has created significant concern in the real estate industry. This Memorandum questions whether debt that is otherwise “nonrecourse” is treated as “recourse” solely because of a highly contingent guarantee by a partner. Tim will discuss the Memorandum, its potential ramifications and ways to address it.

We will apply for CLE credit in WI, IL, TX, UT and VA (if applicable).

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