Loan defaults continue to increase – now more than ever, your clients need help and advice.

This seminar will explain the benefits and limitations of a commercial real estate loan workout agreement. Our expert faculty will discuss:

- effective first steps
- loan default and acceleration notices and forbearance agreements
- negotiating and drafting modification agreements
- special circumstances in workout agreements
- deeds in lieu of foreclosure and deeds in escrow
- the tax implications of mortgage modifications
- dealing with the failed workout
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<thead>
<tr>
<th>Name</th>
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<tr>
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<td>Course Co-Chair</td>
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<td>Bremer Financial Services, Inc.</td>
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<td>Charles D. Hoyum</td>
<td>Old Republic National Title Insurance</td>
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<td>Rodney D. Ives</td>
<td>First American Title Insurance</td>
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<td>Michael L. Meyer</td>
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<td>John R. Wheaton</td>
<td>Faegre &amp; Benson LLP</td>
<td>Minneapolis</td>
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8:30 – 9:00 a.m.
CHECK-IN & CONTINENTAL BREAKFAST

9:00 – 10:00 a.m.
**Effective First Steps for Borrowers**
- borrowers basic options if default is inevitable
- what pre-negotiation strategies work?
- how do you negotiate with the lender?
- key timing and strategy decisions
- due diligence
  - Gary C. Eidson & Jim Hajek
  - Phillip L. Kunkel, Moderator

10:00 – 10:45 a.m.
**Loan Default and Acceleration Notices and Forbearance Agreements from the Lender’s Perspective**
- loan default and acceleration notices
- restructuring alternatives for the parties
- forbearance agreements
  - Daniel C. Beck & Gene Bygd
  - Phillip L. Kunkel, Moderator

10:45 – 11:00 a.m. BREAK

11:00 – 11:45 a.m.
**Negotiating and Drafting Modification Agreements**
- what are the business and legal issues with respect to a loan modification?
- what are the title insurance implications of a loan modification?
- what are the effects of securitization on a loan modification?
- what are the regulatory aspects of a loan modification?
  - Rodney D. Ives, Ryan T. Murphy & John R. Wheaton
  - Phillip L. Kunkel, Moderator

11:45 – 12:45 p.m. LUNCH (ON YOUR OWN)

12:45 – 2:00 p.m.
**Special Circumstances**
- construction loans
- guarantees
- environmental claims
- multiple lender financing
  - Steven J. Heim, Phillip L. Kunkel & Sara Peterson
  - Dennis M. Ryan, Moderator

2:00 – 3:00 p.m.
**Deeds in Lieu of Foreclosure and Deeds in Escrow**
- what are the basic business and legal issues involved in a deed in lieu of foreclosure or a deed in escrow?
- what are the title insurance issues in a deed in lieu of foreclosure or a deed in escrow?
- what constitutes adequate consideration for a lender receiving a deed in escrow as part of a loan workout?
- what factors do courts consider when deciding whether to enforce a deed in escrow?
  - Charles D. Hoyum & D. Charles Macdonald
  - Dennis M. Ryan, Moderator

3:00 – 3:15 p.m. BREAK

3:15 – 3:45 p.m.
**Tax Implications of Mortgage Modifications, Deed in Lieu, and Foreclosure**
- debt discharge income
- sale and exchange income
- income tax assessments and collections
- 1099 form from creditors
  - John J. Erhart

3:45 – 4:30 p.m.
**Dealing with the Failed Workout**
- legal remedies for the lender and owner
- receivership considerations
- foreclosure
- Section 363 sales
- credit bids in bankruptcy
- other options for the lender and owner
  - James A. Bartholomew, Michael L. Meyer, & Dennis M. Ryan
LIVE PRESENTATION
Minneapolis – Wednesday, March 24, 2010
Minnesota CLE Conference Center, Seventh Street & Nicollet Mall, Third Floor City Center

VIDEO REPLAYS
Schedule times for replays are subject to change due to abbreviated lunch and break periods. Start times are as indicated below. Please register at least one week in advance to secure your copy of the course materials on the day of the seminar.

Minneapolis – 4/8/10 & 4/27/10
(registration 8:30; replay 9:00)
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center

Saint Cloud – 4/26/10
(registration 8:45; replay 9:00)
Kelly Inn
Highway 23 & Fourth Avenue South

COURSE MANUAL
Every attendee will receive a helpful course manual containing resource materials on topics covered at the seminar. If you cannot attend, you can still receive this terrific manual. Use the order form at right to place your order today.

CREDITS
Minnesota CLE will apply to the State Board of CLE for 6.0 standard CLE credits and to the MSBA for 6.0 advanced real estate specialization credits. This program may qualify for 6.0 hours real estate licensing credit for real estate agents and brokers. (The individual must apply to the Minnesota Department of Commerce for real estate licensing credit.)

ACCOMMODATION
If you have a disability and need an accommodation in order to attend this seminar, please contact us as soon as possible at 2550 University Avenue West, Suite 160-S, Saint Paul, MN 55114 or call us at 651-227-8266 or 800-759-8840.

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QUESTIONS?
Please call Minnesota CLE at 651-227-8266 or 800-759-8840 or visit us on the web at www.minncle.org.
Distressed Commercial Real Estate 2010
Mortgage Loan Workout Agreements

Wednesday, March 24, 2010 | Minnesota CLE Conference Center

PLEASE “✓” APPROPRIATE BOX BELOW:

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