



# Commercial Credit Recovery and Workout

## CONTACT CHAIR

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## PEOPLE

Sigmund Fleck

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## INDUSTRIES

Banking and Financial  
Services

Manufacturing

Real Estate

## Overview

### SKILLED AT MAXIMIZING VALUE

We have extensive experience representing clients in all aspects of commercial credit restructuring, insolvency and workout. As counsel to large and small financial institutions, private equity groups, hedge funds and trade creditors, we negotiate and document all manner of credit facilities. Whether you own a troubled loan, or are looking to purchase or refinance one, we have the experience to maximize the value of every dollar.

### A MULTIDISCIPLINARY APPROACH AND BIRD'S EYE VIEW

Leveraging our complementary experience in commercial collections and creditors' rights, we offer keen insight into the benefits and drawbacks surrounding different commercial restructuring methods. Our knowledge of the potential pitfalls of certain credit structures, as well as debtors' tendencies and behaviors, affords us a bird's eye perspective of the restructuring process. With this background, we work to achieve your goals, while minimizing your risk.

### EXPERIENCE

- Prosecuted confession of judgment action and defense of lender liability claim resulting in complete recovery of debt as well as an award of \$500,000 in attorneys' fees.
- Represented maker of automotive parts in a \$53 million replevin action to obtain critical tooling necessary to prevent shut down of vehicle manufacturing lines.
- Represented financial institution in borrower lawsuit alleging breach of contract and conversion which concluded with the voluntary withdrawal of the complaint against the bank.
- Successfully obtained dismissal of Chapter 7 corporate bankruptcy case filed fraudulently to avoid a judgment and disposition of property to satisfy the judgment and obtained a significant award of sanctions against the debtor, its principal and counsel.
- Recovered multimillion-dollar real estate collateral portfolio for commercial bank after multiple challenges raised by debtor in State Court and multiple Bankruptcy Court proceedings.
- Obtained six-figure trial verdict for construction equipment leasing company after recovery of collateral

- Secured preliminary injunction for client preventing the disposition of proceeds from the sale of property in anticipation of proof of partnership and request for charging order, and successfully negotiated resolution of dispute after a bankruptcy filing by putative partner.
- Represented private lender in restructuring multi-million-dollar loan portfolio with multi-state retailer.
- Successfully foreclosed and recovered shopping center collateral for private lender client.
- Obtained multi-million-dollar judgment for bank client against defaulted agricultural borrower and successfully prosecuted claims through Chapter 12 proceedings.
- Represented commercial banks in loan recovery, workout and collection matters.
- Represented lenders and borrowers in prosecuting and defending against confessions of judgments filed in Pennsylvania courts.