

## Creditors' Rights & Bankruptcy

The Creditors' Rights & Bankruptcy practice at Foster Garvey is one of the strongest and most vibrant in the Pacific Northwest with skilled attorneys who dedicate their entire practice to this area of the law. Attorneys in this group actively represent regional and national clients in connection with a wide variety of bankruptcy and insolvency matters. The dynamic team successfully represents multinational corporations and individuals in a number of different industries including banking, agriculture, manufacturing, timber, fishing, real estate and retail.

The majority of our clients in this area are creditors, mostly commercial enterprises. The Foster Garvey team represents secured lenders, borrowers, guarantors and receivers in all aspects of work-outs and realization proceedings, including non-judicial and judicial foreclosures, lending litigation and receiverships. We have appeared on behalf of clients in nearly every state and in every chapter of the Bankruptcy Code. We also represent plaintiffs and defendants in bankruptcy-related litigation, including claims by and against trustees, claims against former officers and directors, and recipients of allegedly avoidable transfers.

Our Creditors' Rights & Bankruptcy practice is highly regarded in Washington, Oregon, California and Idaho as well as nationally. The practice and the team's practitioners in Seattle and Spokane, Washington and Portland, Oregon are consistently top-ranked for Bankruptcy/Restructuring and Creditor/Debtor Rights/Insolvency and Reorganization Law by *Best Lawyers in America*<sup>®</sup>, *Chambers USA* and *U.S. News/Best Lawyers*<sup>®</sup>.

### Bankruptcy

Our bankruptcy practice is national. Foster Garvey Creditors' Rights & Bankruptcy attorneys have significant experience in the bankruptcy, restructuring and insolvency process. This practice includes the representation of secured and unsecured creditors, unsecured creditors' committees, debtors, bankruptcy trustees, purchasers, investors, and other interested parties. We assist clients in reorganization and liquidation cases, as well as in out-of-court workouts and debt restructurings. We additionally

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### Related Professionals

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### Related Services

Business & Corporate  
Finance  
Commercial & Real Estate  
Finance  
Financial Services  
Insurance Coverage  
Litigation

appear in contested adversary proceedings.

### **Receiverships**

We not only assist clients with the appointment of receivers but we also have extensive experience representing receivers. This provides us with insight on how a receivership can be used to provide clients with the best overall benefit. Our experience includes receiverships involving sales of income producing real estate such as hotels and apartments, contaminated real property, operation and management of small to medium business for the benefit of creditors, agricultural operations, the health care industry and other receivership proceedings to carry out or enforce judgments. We can provide the right advice to determine whether a receivership is the proper remedy based on our clients' needs.

### **Litigation**

Foster Garvey provides the legal services you require to favorably resolve litigation and other disputes. Our litigation services include representing creditors in insolvency proceedings, successfully prosecuting lawsuits seeking to collect large debts and favorably resolving disputes over the validity and priority of liens. Much of our litigation practice involves representing creditors, secured and unsecured, in bankruptcy courts, receiverships and contested litigation. In many of these cases, our client wants to collect a large debt, has an ongoing relationship with a debtor or is involved in litigation (other than the bankruptcy proceeding) with the debtor.

### **Transactions: Asset Acquisitions and Sale of Assets**

We have represented purchasers in many such acquisitions as well as receivers and bankruptcy trustees to help facilitate the sale of assets. Our team has the experience and expertise required to help you plan, implement and maximize the value of these transactions. We also provide the legal services clients need when a debtor becomes insolvent. These include negotiating out-of-court workouts, including collaborating with turnaround consultants. Often this requires preparation of forbearance agreements and modifications of troubled loans. Foster Garvey Creditors' Rights & Bankruptcy attorneys also regularly help reorganize the financial affairs of financially troubled individuals and entities.

### **Foreclosures**

We represent creditors in foreclosures, including highly complex and contested proceedings. On behalf of our clients, we enforce both judicial and non-judicial foreclosures of security interests in a debtor's property, both real and personal. Our services also involve counseling creditors on self-help remedies available to them under the Uniform Commercial Code. In addition, we litigate defenses and counterclaims asserted against clients by borrowers and guarantors, including defenses and counterclaims based on a theory of lender liability.

### **Proactive Strategies for Protection**

If you are a creditor, the best way to control legal fees in an insolvency or bankruptcy situation is by taking preventive steps before a debtor becomes financially distressed. An important one

is having us review agreements with customers and vendors before they are signed. Our attorneys can assist you with negotiating complex transactions to ensure you have the proper remedies in place. That way, you protect yourself if the other party defaults, becomes insolvent or files for bankruptcy. We can also counsel you on the most effective way to securitize loans in advance of an insolvency proceeding.

### **Case Updates**

Stay up-to-date with the latest bankruptcy cases and highlights of notable work of our Creditors' Rights & Bankruptcy team.

- [Ninth Circuit Opens the Door to Limited Nonconsensual Third Party Releases in Chapter 11 Plans](#), August 18, 2020
- [Maritime Liens and the Automatic Stay: Impact of the Ninth Circuit's Barnes Decision](#), April 13, 2018
- [9th Circuit Affirms Bankruptcy Court Ruling in Petit Oil Chapter 7 Bankruptcy Case](#), September 2019

### **Blog Posts**

[Maritime Liens and the Automatic Stay: Impact of the Ninth Circuit's Barnes Decision](#)  
*Cross Border Business Law Blog*, 4.13.18