

Terry Freeman

Denver, CO
Shareholder

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Areas of Practice & Industry Specialties

Commercial Finance



Terry Freeman is a Shareholder and a member of the Firm's Commercial Finance practice group in Buchalter's Dallas office. Mr. Freeman represents banks and other financial services clients in connection with commercial and corporate lending transactions and related activities.

Mr. Freeman has over 40 years of experience in structuring, documenting, servicing, and workout of commercial and corporate finance transactions. During his almost 30 years of providing legal counsel to financial institutions and other lenders, Mr. Freeman has provided support and guidance to clients through the life cycle of lending transactions. He has worked extensively on matters consisting of asset-based financing, health care lending, and other general commercial and corporate loans. He has led teams counseling lenders in matters from \$5 million to over \$500 million in single bank, club deal, and widely syndicated loan transactions. Mr. Freeman also provides legal representation to lenders in connection with new loans, workouts, bankruptcy and debtor-in-possession financing, and exit financing from bankruptcy.

Prior to beginning his legal career, Mr. Freeman worked as a commercial lender in the banking industry for more than 11 years and was President/CEO of a subsidiary bank for a major Texas bank holding company.

Professional Involvement

- American Bar Association, Business Law Section
- Colorado Bar Association
- Dallas Bar Association
- Illinois State Bar Association
- State Bar of Texas, Business Law and Corporate Counsel Sections

Mr. Freeman has been recognized by Best Lawyers as the 2024 "Lawyer of the Year" for Banking and Finance Law in Denver. Additionally, he has been recognized in the *Best Lawyers in America*, Banking and Finance Law an honor he has received since 2015.

Representative Matters

Asset Based Lending Transactions:

- Representation of the administrative agent in connection with documentation and syndication of a \$350,000,000 asset based working capital facility for a publicly held retail chain with over 2400 stores in the United States and Canada.
- Representation of the administrative agent in connection with amendment, restatement, and syndication of a \$350,000,000 asset based working capital facility for a privately owned distributor of building materials with over 250 outlets in 45 states.

- Representation of the administrative agent in connection with documentation and syndication of a \$100,000,000 asset based working capital facility for the United States operations of a multinational technology company, including analysis and structuring required to permit the facilities under the terms of seven other separate indentures and credit agreements.
- Representation of the administrative agent in connection with documentation and syndication, of a \$250,000,000 asset based working capital facility for a distributor of office supplies in the United States and six foreign countries, including representation of the administrative agent through workout and bankruptcy proceedings.
- Representation of the administrative agent in connection with documentation and syndication of a \$60,000,000 asset based working capital facility for the United States airline business of a worldwide commercial air freight conglomerate secured by aircraft, engines, and spare parts and structured around complex intercompany arrangements with the borrower's foreign parent and affiliates.
- Representation of the administrative agent in connection with documentation and syndication of a \$250,000,000 asset based working capital facility for a publicly held manufacturer of sporting goods with operations in multiple countries and separate loan facilities and collateral in the United States, Canada, and the United Kingdom, including negotiation of closing day transactions involving a new subordinated debt issue, acquisition of another large manufacturer of sporting goods, and coordination of tax related documentation for non-qualified lenders in foreign countries and, subsequent to closing, documentation related to a \$75,000,000 issuance of subordinated debt, divestiture of one of the borrower's lines of business, and six separate acquisitions.
- Representation of the administrative agent in connection with documentation, of an original \$65,000,000 asset based working capital facility, an \$80,000,000 asset based, debtor-in-possession, working capital facility, and an \$80,000,000 asset based working capital facility as exit financing from bankruptcy for a retailer of home products with locations in eleven states.
- Representation of the administrative agent in connection with documentation and syndication, of a \$100,000,000 asset based working capital facility for a worldwide commercial freight forwarding and cargo delivery business with collateral perfection in multiple countries.
- Representation of a financial institution in connection with documentation of \$12,275,000 of asset based working capital and term loan facilities for acquisition by an investment group of an oilfield chemicals and service company, including negotiation of an intercreditor arrangements with outside investor provided secured subordinated financing and preferred stock investments.
- Representation of a financial institution in connection with documentation of \$24,400,000 of asset based working capital and term loan facilities for a publishing and book distribution business, including negotiation and documentation of subordination and intercreditor arrangements with over 15 different creditors.
- Representation of a financial institution in connection with documentation of a \$50,000,000 asset based working capital facility for an oil refinery business, including preparation of Assignment of Claims Act documentation to perfect in accounts receivable owed to the Borrower by the United States Department of Defense.
- Representation of a financial institution in connection with documentation of a \$50,000,000 asset based working capital facility for the U.S. operations of a multinational recycling business including analysis and structuring required to permit the facilities under the terms of three other separate indentures and credit agreements.
- Representation of a financial institution in connection with documentation of a \$10,000,000 asset based working capital facility for a multinational manufacturer of specialty industrial equipment, including documentation necessary for a partial Export-Import Bank guarantee.
- Representation of a financial institution in connection with documentation and workout of a \$30,000,000 asset based revolving credit facility for an oilfield services company with operations in nine states and issues concerning an intercreditor arrangement with another lender for shared collateral and subordination of crossing liens.

Health Care Finance Transactions:

- Representation of the administrative agent in connection with documentation and syndication of a \$200,000,000 working capital credit facility with an option to increase the facility to \$300,000,000 for a regional non-profit hospital group secured by pari passu liens previously existing and securing multiple tranches of publicly issued tax-exempt notes.
- Representation of the administrative agent in connection with documentation and syndication of \$75,000,000 of credit facilities (including revolving, construction, and capital expenditure facilities) for construction, equipment, and start-up of an acute care hospital, including negotiation of public support documentation with the applicable municipal government.
- Representation of a financial institution in connection with documentation of \$58,275,000 of revolving, advancing, and term loan facilities for acquisition, construction of improvements, and working capital for an acute care hospital and adjacent professional building, including negotiation of a cash flow support agreement from an affiliated regional non-profit health care operator and provider.
- Representation of a financial institution in connection with original documentation and eventual work-out of a series of loan transactions to affiliated entities totaling \$48,700,000 including term loan and revolving credit facilities secured by the assets, including real property, of multiple hospitals located in several states.

Publications

- Lender Liability for Environmental Hazards: The Ups and Downs of CERCLA's Secured Creditor Exemption, *Corporate Counsel Review*, May 1, 1995

Education

Mr. Freeman earned his J.D. from South Texas College of Law and LL.M. from Southern Methodist University. He earned his BBA from Baylor University.

Bar Admissions

- Colorado
- Illinois
- Texas