

THOMPSON HINE

Commercial & Public Finance Services



ATLANTA

CINCINNATI

CLEVELAND

COLUMBUS

DAYTON

NEW YORK

WASHINGTON, D.C.



About The Group

Thompson Hine's Commercial & Public Finance group provides demonstrated experience in the areas of complex commercial and public finance transactions and asset securitizations. Lawyers in our group regularly represent both lenders and borrowers in senior and subordinated debt, asset-based and mezzanine financings, and private debt placements.

In the area of public finance, we act as bond counsel and counsel to underwriters, issuers, placement agents, credit enhancement issuers, trustees and obligors in tax-exempt financings. Lawyers in our group have extensive experience with asset-backed securitizations involving student and automobile loans and frequently participate in a variety of roles in securitizations involving leases, accounts receivable, credit card receivables and home equity loans. Our practice group regularly advises clients across the country with regard to their financing needs and the various alternatives available to them.

D e m o n s t r a t e d e x p e r i e n c e
i n c o m p l e x *t r a n s a c t i o n s*
& a s s e t s e c u r i t i z a t i o n s . . .



Commercial Finance

Representative Services

Our commercial finance lawyers represent banks, savings institutions, venture capital firms and other financial institutions in establishing a diverse array of financing arrangements to suit the needs of our clients. While most of our lending institution clients are based in the United States, we also have represented a number of foreign banks, including large United Kingdom and Finnish banks. We represent large corporate borrowers in a number of industries, including specialty chemical producers, manufacturers, and leasing and media companies. We assist these clients in obtaining financing for acquisitions, equipment purchases and working capital. We also handle operating, financing and tax-advantaged leases of equipment, vessels and aircraft.

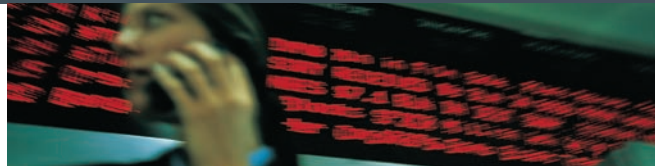
Representative Matters

- Represented agent bank in syndication of \$250 million revolving credit facility and \$100 million term loan facility.
- Represented specialty chemicals manufacturer in negotiation of \$40 million revolving credit facility, \$105 million term loan facility and various interest rate hedge agreements and foreign currency swap agreements.
- Represented major manufacturer in negotiation of \$775 million, 364-day revolving credit agreement with syndicate of 25 banks and \$150 million, five-year revolving credit agreement with syndicate of 20 banks.
- Acted as lessee's counsel in sale/leaseback of four corporate aircraft.
- Represented agent bank in multicurrency credit facilities.
- Represented bank in receivables purchase agreements, including receivables of foreign account debtors covered by credit insurance.

Public Finance

Representative Services

Our public finance practice includes acting as bond counsel and as counsel to underwriters, issuers, borrowers, credit enhancement providers and trustees on a wide range of public finance structures. We have worked with a variety of issuers, such as state authorities, cities, counties, school districts and industrial development boards and other special authorities. We have significant experience with a wide variety of financing structures utilized by public issuers, including general obligation bonds of states and local issuers, lease appropriation bonds, various types of revenue bonds, tax increment financings, and tax and revenue anticipation notes. We have advised industrial and other borrowers on the use and advantages of tax-exempt financings, including exempt facility, housing, utility and industrial development bond financings. Lawyers in our group have also represented nonprofit organizations, including hospitals, colleges and universities, cultural organizations and other 501(c)(3) organizations in obtaining tax-exempt financing.



Public Finance Continued

Representative Matters

- Acted as bond counsel for an approximately \$250 million issue of refunding bonds by a state authority used to advance refund and current refund various prior bond issues.
- Acted as underwriter's counsel in connection with the establishment of a tax-exempt commercial paper program for a private university, the first commercial paper program for any private college or university completed in the state.
- Acted as bond counsel in connection with the issuance of tax-exempt bonds for, and the coordination of state and local funding of, approximately \$80 million in financing for a performing arts center.
- Acted as underwriter's counsel for a \$200 million bond issue for a state revolving loan fund.

Securitizations/Structured Financings

Representative Services

Our lawyers have experience in all areas of structured financing transactions, including the representation of originators, issuers, collateral managers, underwriters, servicers, trustees, investors and special purpose conduits. We have represented such clients in a wide range of structures involving various asset types, including corporate and consumer receivables, equipment and other assets with a special emphasis in two particular classes: real estate assets such as whole loans, B term loans and mezzanine loans; and private and federal student loans.

Other services include:

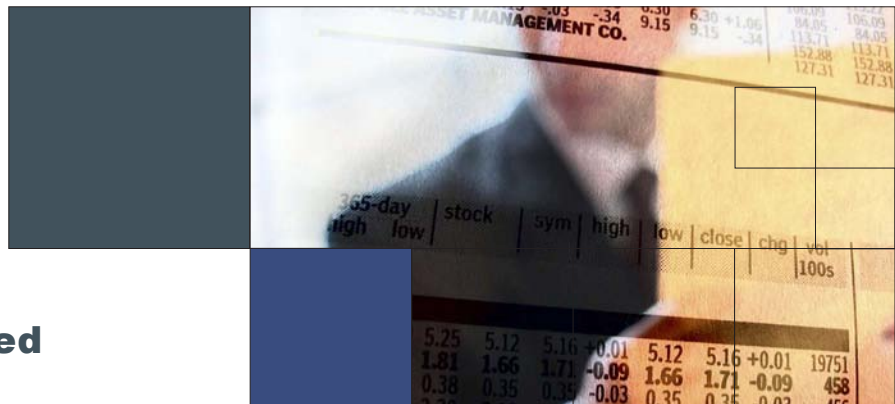
- Execution of securitization transactions in the commercial paper and term markets, including private, Rule 144A and Regulation S placements and public offerings
- Creation of warehouse vehicles funded through repurchase facilities and commercial paper funded facilities
- Development of individual one-off financing structures
- Arranging currency and interest rate hedges

Substantive Legal Issues

Structuring. Our lawyers are well-versed in structuring securitization vehicles and knowledgeable in a wide array of structures. As a result, they are able to propose structures and create financing vehicles that maximize the economic benefit to our clients.

Opinions. Working with lawyers from other disciplines within the firm, our lawyers have extensive experience undertaking rigorous analysis of substantive issues involving securities law, the Investment Company Act, the Trust Indenture Act, Articles 8 and 9 of the Uniform Commercial Code and the Tax and Bankruptcy Codes, including true sale and substantive non-consolidation issues. We are able to deliver complex opinions with regard to such analyses.

E s t a b l i s h i n g a diverse array of *f i n a n c i n g* arrangements . . .



Securitizations/Structured Financings Continued

Representative Matters

- Represented sponsors in numerous public securitization transactions involving student loans as the underlying assets, with each transaction issuing approximately \$1 billion worth of debt.
- Represented originators extensively in warehouse facilities funded in the commercial paper markets with the facilities ranging from \$500,000 to \$3 billion.
- Represented sellers into multi-seller commercial paper conduits.
- Served as primary counsel for each transaction into a multi-seller commercial paper conduit with transaction sizes ranging from \$18 million to \$50 million.
- Represented sponsor in its acquisition of a pool of commercial real estate loans valued at approximately \$115 million and the creation of a unique structured-financing transaction to finance the commercial real estate loans in the private markets.
- Represented issuers in a variety of industries in developing and establishing receivables sales programs involving commercial receivables.

Corporate Trust

Our corporate trust lawyers have considerable experience representing financial institutions serving in the roles of trustee, custodian, collateral agent, escrow agent, paying agent or other agent, and/or fiduciary functions, in corporate and municipal financings, Trust Indenture Act qualified and exempt financings, private placements and structured financings. We also have significant experience representing trustees, service providers and agents in various types of asset-backed transactions, securitizations, global and project financings and collateralized financings.

In representing our clients, we work with issuers, underwriters and their attorneys to structure financings and develop documentation for a variety of new financial products.

To better serve our clients, our corporate trust team includes corporate, securities, bankruptcy and tax lawyers who are well-versed regarding the issues that may arise in their respective areas of practice for trustees and other fiduciaries.

Representative Services

- Global financings
- Corporate and municipal financings
- TIA qualified and exempt financings
- Secured and unsecured debt transactions
- Private placements
- Project financings
- Preferred securities financings
- Asset-backed transactions
- Structured finance
- Securitization transactions
- Escrows
- Taxable and tax-exempt securities offerings
- Sale/leasebacks
- Equipment leases
- Mortgages
- Other conduit financings

OUR CLIENT SERVICE PLEDGE

What Our Clients Can Expect From Us . . .

1. We will know your business.

We make it our business to understand your business. We will invest our time and resources to develop and maintain knowledge of the dynamics that impact both your industry and your organization. Understanding your business will help us provide better counsel to you.

2. We will plan our engagements with you.

We know that clients differ in their goals, risk tolerance and a variety of other factors that must be taken into consideration before work can begin on any matter. At the beginning of every significant matter, we will work with you to develop a plan to meet your strategic goals. By agreeing on a plan at the beginning—and adjusting it as needed—we will stay focused on what is most important to you.

3. We will manage your work as if we were the client.

We will work with you to manage your costs. We will staff every matter with the right resources, and we will manage the work as if we were the client—delivering the highest quality of service on time and in the most cost-effective manner.

4. We will be available when you need us.

We recognize that you often need to make swift decisions and act quickly. We will be ready to act for you when you need us, and we will make ourselves available wherever and whenever necessary.

5. We will communicate often.

Our goal is that you will never be surprised about developments in anything we are handling. We will provide regular updates on the progress of your matters, including all significant developments and changes to scope, timeline or budget.

6. We will provide the highest-quality counsel.

Above all else, we stand for the highest quality. Our lawyers, paralegals and staff take pride in the work they do. From the boardroom to the courtroom, you can count on Thompson Hine for the highest-quality service.

What Our Clients Can Do To Help . . .

1. We ask you to share your goals.

The more we know about your goals, the better we can manage our services to help you attain them. If your goals change as a matter progresses, we ask that you tell us, so we can adjust our approach to meet your expectations.

2. We want to know your preferences for working with us.

We ask you to tell us your preferred methods of communication, invoice and billing procedures, and anything else that is important to you, so that we can deliver our service the way you want it.

3. We need your feedback.

We want your feedback on our performance so that we can continue to meet and exceed your expectations.

About Thompson Hine

Established in 1911, Thompson Hine is a business law firm dedicated to providing superior client service. The firm has been recognized as one of the Best Corporate Law Firms in America in an annual survey of corporate directors conducted by *Corporate Board Member* magazine. With approximately 400 lawyers in offices in **ATLANTA, CINCINNATI, COLUMBUS, CLEVELAND, DAYTON, NEW YORK** and **WASHINGTON, D.C.**, Thompson Hine serves premier businesses worldwide, including:

AKZO NOBEL INC.

AMERICAN CHEMISTRY COUNCIL, INC.

AMERICAN STEAMSHIP COMPANY

EVERETT DENNISON CORPORATION

BUCKEYE POWER, INC.

CENTRAL GULF LINES, INC.

CENTRAL HUDSON GAS &

ELECTRIC CORPORATION

CH ENERGY GROUP, INC.

CHIQUITA BRANDS INTERNATIONAL, INC.

COLUMBUS ZOO AND

AQUARIUM/ZOOMBEZI BAY

CROWN EQUIPMENT CORPORATION

THE DAVEY TREE EXPERT COMPANY

DEVELOPERS DIVERSIFIED

REALTY CORPORATION

EATON CORPORATION

ENERGIZER/EVEREADY

EXXON MOBIL CORPORATION

FIFTH THIRD BANK

FORD MOTOR COMPANY

FORMICA CORPORATION

GOODRICH CORPORATION

THE GOODYEAR TIRE &

RUBBER COMPANY

THE HARTFORD

JO-ANN STORES, INC.

KEYCORP/KEYBANK

LEXISNEXIS

LIMITED BRANDS

THE LUBRIZOL CORPORATION

MEADWESTVACO CORPORATION

MILACRON INC.

MISSION ESSENTIAL PERSONNEL LLC

MORGAN STANLEY

NATIONWIDE MUTUAL

INSURANCE COMPANY

NETJETS INC.

NEWELL RUBBERMAID INC.

NORDSON CORPORATION

OFFICE DEPOT, INC.

PARKER HANNIFIN CORPORATION

POLYONE CORPORATION

PPG INDUSTRIES

THE PROCTER & GAMBLE COMPANY

R+L CARRIERS, INC.

S.C. JOHNSON & SON, INC.

SHELL OIL COMPANY

THE SHERWIN-WILLIAMS COMPANY

SOLVAY S.A.

STERIS CORPORATION

THE TORO COMPANY

VERIZON

WELLPOINT, INC.

WHIRLPOOL CORPORATION



2002 • 2005 • 2006 • 2007
2008 • RECIPIENT



Ranked as a Leading Firm
by Chambers USA • 2003 - 2010



Ranked as a Top 25 Firm for
Client Service • 2008 • 2009 • 2010

For More Information

For more information, send an email to AskUs@ThompsonHine.com or visit our website at www.ThompsonHine.com



ATTORNEYS AT LAW

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WWW.THOMPSONHINE.COM

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