

Finance Team Executes Roll-Up of Multi-Entity Business into SPE

4.17.19

A multi-disciplinary team of White and Williams lawyers represented a regional bank in the financing and roll-up of a timeshare company's multi-entity business operations into a single, special purpose entity for future securitization purposes. The existing timeshare program involved a "contract for deed" program with a complicated trust structure format and a multi-project "club" portfolio program, as well as an in-house portfolio program. These existing programs were financed by multiple lenders and involved 22 projects across nine states. Our team analyzed federal, state and local timeshare and consumer compliance laws, as well as condominium and timeshare statutes in multiple jurisdictions to ensure compliance. Through the drafting and review of numerous loan sale agreements, related assignments and re-assignments, we enabled the proper transfer of the respective portfolios to the SPE and successful assignment and collateralization to our lender.

The White and Williams team was led by Maulin Vidwans and included Tom Pinney, Mike Mentzel, Jennifer Santangelo, Patrick Haggerty, Andrew Marrinucci and Michelle Frost.