

# Receivership Agreements Line by Line: A Detailed Look at Receivership Agreements and How to Change Them to Meet Your Needs

Gerald L. Baldwin

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Receivership Agreements Line by Line provides a unique guide for the creditor's attorney faced with the challenging assignment of recovering the full value of the client's collateral when the real value will be lost if the debtor's business ceases its operations. After almost forty years in the field of creditor representation, the author presents many of the advantages and pitfalls awaiting in litigation for the appointment of a receiver. The book begins with the premise that ordinary foreclosure of the creditor's lien position, creating a stoppage of ongoing operations, will jeopardize the creditor's recovery when the true value of the business serving as that collateral depends upon its continued operation and not the sale of its various assets. Receivership is a great vehicle to protect that value while removing the control of the business from the debtor. The practitioner venturing into this area of the law soon discovers that the law in most jurisdictions is woefully scant. As a result, careful planning, selection of a knowledgeable receiver, and negotiation of a pre-filing receivership agreement can prove invaluable in maximizing the recovery. The book guides the reader through a comprehensive agreement which attempts to capture and solve many of the typical problems that must be anticipated in order to bring the receivership of an operating company to a successful conclusion.



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