

FACULTY

Levi J. Smith

Course Co-Chair
Fredrikson & Byron P.A.
Minneapolis

Travis R. Panneck

Course Co-Chair
Fredrikson & Byron P.A.
Minneapolis

Tess Baier

BMO Commercial Bank
Minneapolis

James C. Brand

Fredrikson & Byron P.A.
Minneapolis

Andrew S. Dosdall

Taft Stettinius & Hollister LLP
Minneapolis

Catherine M. LaGrange

Ballard Spahr LLP
Minneapolis

Maxwell Larsen

BMO Commercial Bank
Minneapolis

COURSE INFORMATION

LIVE IN PERSON

Wednesday, November 18, 2026
Minnesota CLE Conference Center
600 Nicollet Mall, Suite 370
Third Floor City Center, Minneapolis

ONLINE REPLAY

Thursday, December 3, 2026
Friday, December 18, 2026
View online at www.minncle.org
A moderator will be available to answer questions by email.

HOW TO REGISTER

Register online at www.minncle.org.
Email customerservice@minncle.org or call
800-759-8840 for assistance.

COURSE MATERIALS

In-person attendees will receive hard copies of any course materials submitted. All attendees will have access to all course materials via their Minnesota CLE online accounts.

CREDITS

Minnesota CLE is applying to the Minnesota State Board of CLE for **6.25 standard CLE credits**. The maximum number of total credits attendees may report for this seminar is 6.25.

Amanda J. Matchett, CIPP/US and AIGC

Blaine

Rachel A. Peters

TDHCD CPAs & Advisors
Minneapolis

William J. Schumacher

Winthrop & Weinstine, P.A.
Minneapolis

Andrew J. Steil

Winthrop & Weinstine, P.A.
Minneapolis

Anthony “Tony” D. Todero

Winthrop & Weinstine, P.A.
Minneapolis

Angela K. Trockle

Highland Bank
Saint Paul

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700 NICOLLET MALL, SUITE 200, MINNEAPOLIS MN 55402



DATED MATERIAL – PLEASE EXPEDITE!



Financing Transactions and Loan Documents

View information on
your mobile device or register
online.



Wednesday, November 18, 2026 –
Attend In Person



MINNESOTA CONTINUING
LEGAL EDUCATION
Your Success Is Our Goal

NEW SEMINAR!

Financing Transactions and Loan Documents

From Credit Approval to Enforcement

Practical and timely, this course will help you gain a better understanding of commercial financing transactions, from the lender's initial credit decision through loan documentation, closing, and enforcement.

ATTENDEES WILL:

- Hear from lawyers, bankers, and CPAs about **critical provisions of commercial loan transactions, EBITDA and financial covenants, and key factors when making lending decisions**
- Receive practical guidance on **legal opinions** in financing transactions
- Learn how **environmental issues** impact loan transactions
- Understand **creditors' remedies** when a loan goes bad
- Learn how to use **AI to review and draft loan documents**
- And more!

Wednesday, November 18, 2026 – Attend In Person

Minnesota CLE Conference Center
600 Nicollet Mall, Suite 370, Minneapolis

Can't Attend In Person?

View an Online Replay on Thursday, December 3, 2026 or Friday, December 18, 2026.

8:30 – 9:00 a.m. CHECK-IN & CONTINENTAL BREAKFAST

9:00 – 9:05 a.m. WELCOME & INTRODUCTION

9:05 – 10:05 a.m.

Credit Agreement Fundamentals: Understanding the Core Loan Documents and Key Provisions

Well-written documents form the backbone of a commercial lending transaction. Our course co-chairs will help you:

- Identify the core loan documents and understand how they work together
 - Review key credit agreement provisions, including representations, covenants, conditions precedent, and events of default
 - Understand critical negotiation points
 - And more!
- *Levi J. Smith & Travis R. Panneck, Course Co-Chairs*

10:05 – 10:50 a.m.

Credit Decisions and Underwriting: Key Factors Banks Evaluate Before They Lend

Go inside the lending process to understand how lenders evaluate a prospective borrower and structure a commercial loan.

- Learn what information bankers review when evaluating a borrower and a proposed transaction
 - Understand how cash flow, collateral, leverage, management, and industry risk affect the credit decision
 - See how underwriting decisions influence loan structure, pricing, guarantees, and covenants
 - And more!
- *Tess Baier & Maxwell Larsen*

10:50 – 11:05 a.m. BREAK

11:05 – 11:50 a.m.

The Numbers Behind the Loan: Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) and Financial Covenants

Lenders use EBITDA and other financial measures to set, test, and enforce financial covenants in commercial loans. But bankers, CPAs, and lawyers come at these issues from different angles. This panel puts them all together and will help you:

- Learn how bankers, CPAs, and lawyers approach EBITDA and financial covenants
 - Understand what EBITDA measures and why it matters
 - Explore how the manner in which EBITDA and other terms are defined can determine covenant compliance
 - And more!
- *Catherine M. LaGrange, Rachel A. Peters & Angela K. Trockle*

11:50 a.m. – 12:35 p.m.

Environmental Issues in Loan Transactions: Due Diligence, Documentation, and Lender Liability

Environmental issues can affect collateral value, loan structure, documentation, and a lender's risk throughout a financing transaction. This session will explore these issues and help you:

- Understand environmental due diligence, including Phase I and Phase II assessments
 - Identify contamination and property-use issues that can affect underwriting and closing
 - Review environmental representations, covenants, indemnities, and other loan-document protections
 - Overview of Minnesota Brownfields program and its value in transactions
 - And more!
- *Andrew S. Dosdall*

12:35 – 1:15 p.m. LUNCH BREAK (on your own)

1:15 – 2:00 p.m.

Securing the Loan: Security Agreements, Collateral Packages, and Article 9

This session will provide practical guidance on creating and perfecting a lender's security interest, as well as assembling an effective collateral package under Article 9 of the UCC. Topics include:

- Drafting and reviewing security agreements
 - Understanding attachment, perfection, UCC financing statements, possession, and control.
 - Spotting common closing and perfection mistakes that can jeopardize a lender's priority.
 - And more!
- *James C. Brand*

2:00 – 2:45 p.m.

Critical Legal Opinions in Loan Transactions: What Lenders Request and Borrower's Counsel Gives

This session will provide practical guidance on legal opinions in financing transactions. Topics include:

- Reviewing commonly requested legal opinions in commercial loan closings
 - Understanding customary assumptions, qualifications, and limitations in opinion letters
 - Identifying common issues that are subject to negotiation, and the diligence attorneys should perform before giving an opinion
 - And more!
- *Anthony "Tony" D. Todero*

2:45 – 3:00 p.m. BREAK

3:00 – 3:45 p.m.

When the Loan Goes Bad: Workouts, Forbearance, Restructuring, and Creditor Remedies

Sometimes, a borrower encounters financial trouble. What happens next? This session examines lender options and the strategic choices involved in resolving distressed credit.

- Recognize warning signs and evaluate the lender's options when a borrower defaults
 - Understand the purpose and key terms of workout and forbearance agreements
 - Consider restructuring alternatives, collateral issues, guaranties, receiverships, and foreclosure remedies
 - And more!
- *William J. Schumacher & Andrew J. Steil*

3:45 – 4:30 p.m.

Using AI to Review and Draft Loan Documents: Practical Uses, Limitations, and What Lawyers Need to Know

AI can be a powerful tool for reviewing, analyzing, comparing, and drafting loan documents, but it does not replace lawyer judgment. This session will explore practical ways lawyers can use AI in their document workflows, including how to:

- Use AI to summarize agreements and locate key provisions
 - Compare documents and identify changes, inconsistencies, and potential issues
 - Use AI to assist with drafting, revising, and negotiating contract language
 - Recognize hallucinations, omissions, and other limitations that can undermine document review
 - Address confidentiality, privilege, data security, and professional responsibility considerations when using AI
 - Apply practical safeguards and human review to make AI-assisted workflows more reliable
- *Amanda J. Matchett*

Financing Transactions and Loan Documents

WEDNESDAY, NOVEMBER 18, 2026

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www.minncle.org

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Register online at www.minncle.org

Email customerservice@minncle.org or call **800-759-8840** for assistance.

TUITION:

\$295 MSBA member

\$295 paralegal

\$345 standard rate

SEASON PASSHOLDERS:

- **Super Passholders** may attend the in-person seminar or an online replay at no charge.
- **In-Person Passholders** may attend the in-person seminar at no charge or an online replay for 50% off.
- **Online Passholders** may attend the in-person seminar for 50% off or an online replay at no charge.

NEW LAWYER DISCOUNT!

New lawyers who have been admitted to the bar less than 5 years receive a 50% discount.

SCHOLARSHIPS AVAILABLE

Minnesota CLE maintains a scholarship program for those individuals with a financial need. To obtain a scholarship application, contact customerservice@minncle.org.

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