

Patrick C. Sargent



**Partner**

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**INDUSTRIES**

Banking/Finance  
Real Estate

**PRACTICE AREAS**

Subprime and  
Distressed Assets  
Banking/Finance  
Securitization  
International  
Corporate/Securities

**EDUCATION**

JD, 1982, Southern  
Methodist University  
Dedman School of Law,  
Southwestern Law  
Journal, Editor, The  
Barristers (1981-1982)  
BS, 1979, Accounting  
(Minor Spanish),  
Kansas State  
University, Phi Beta  
Kappa, Phi Kappa Phi,  
Beta Alpha Psi, Blue  
Key

**ADMITTED**

Texas 1982

**LANGUAGES**

Spanish

Pat's practice focuses on structured finance, corporate securities, and business transactions, including extensive experience in securitization of diverse asset types, collateralized mortgage obligations, pass-through certificates, bond financings, and various project and international finance transactions. He has represented a national credit rating agency in commercial mortgage and asset-backed securitizations, and also represents issuers, underwriters, investors, and servicers in public and private structured finance transactions and other debt and equity transactions.

In addition, Pat's finance practice includes merger and acquisition transactions as well as general corporate, partnership, and joint venture representation.

**REPRESENTATIVE EXPERIENCE**

- Represented public company in \$1.9 billion term and revolver financing in connection with acquisition of publicly traded independent refiner and marketer
- Represented Fortune 100 company in commercial mortgage lease-backed securitization of its corporate headquarters (2003)
- Structured first cross-border credit tenant lease securitization based on Mexican credit (1996)
- Represented issuer in a consumer receivable master trust combined term and revolving credit facility securitization
- Represented the acquiror in a combined merger and structured finance purchase of multiple restaurant chains
- Represented subprime auto lender in securitization of its residuals from multiple term securitizations

**ARTICLES/PUBLICATIONS**

- "Structural and Legal Issues in Commercial Mortgage Securitization Transactions" Corporate Counsel Review (November 1, 2004)
- "Adapting Tenancy-in-Common Structures to SPE Requirements" Corporate Counsel Review (January 31, 2000)
- "In Re Kingston Square Associates: Questioning Independent Director Provisions" Corporate Counsel Review (November 30, 1997)

## Patrick C. Sargent

- "Third Circuit Reverses *Owens Corning*: Substantive Consolidation as a Shield, not a Sword," Real Estate Finance, Volume 22, No. 4 (December, 2005)
- "Third Circuit Reverses *Owens Corning*: Substantive Consolidation as a Shield, not a Sword," Securitization and Structured Finance Alert (August 29, 2005)
- "Commercial Mortgage Securitization," International Asset Securitisation, Lloyds of London Press (1995)
- "Bankruptcy Remote Finance Subsidiaries: The Substantive Consolidation Issue," 44 Business Lawyer 1223 (1989)

**Contributing Author** - The Rating of Commercial Mortgage-Backed Securities, Duff & Phelps Credit Rating Co. (1994)

### BRIEFINGS, SEMINARS & SPEECHES

- Capitalize on Your Leverage (May 18, 2006)
- Commercial Securitization for Real Estate Lawyers (April 27, 2006)

### Speaker

- "Structural and Legal Considerations in Commercial Mortgage Securitizations," Duff & Phelps Credit Rating Co. National and Regional Conferences on Structured Finance
- "Securitización de Activos: La Experiencia Práctica de Estados Unidos y América Latina," Securitización Avances y Perspectivas, Universidad Católica de Chile, Santiago, Chile

### PROFESSIONAL/CIVIC AFFILIATIONS

#### Member

- American Bar Association
  - Section of Business Law, Committee on Developments in Business Financing, Subcommittee on Securitization of Assets
- Board of Governors, Mortgage Bankers Association
- Board of Governors, Commercial Mortgage Securities Association
- Editorial Board, CMBS World, a publication of the Commercial Mortgage Securities Association

### HEADLINE NEWS

- Law firms brace for subprime fallout (April 11, 2008)
- Andrews Kurth Announces Policy Committee Election (August 16, 2007)

### CLIENT ALERTS

- CMBS Counselor - Spring 2007 (January 29, 2007)
- CMBS Counselor - Spring 2006 (February 1, 2006)
- Third Circuit Reverses *Owens Corning*: Substantive Consolidation as a Shield, Not a Sword (August 29, 2005)
- CMBS Newsletter—February 2003 (February 3, 2003)
- CMBS Newsletter—February 2002 (February 4, 2002)
- "Adjusting to the Down-Cycle: Insurance and Loan Surveillance Issues Take Center Stage" (January 1, 2002)
- CMBS Newsletter—February 2001 (February 5, 2001)
- CMBS Newsletter—February 2000 (February 3, 2000)