



Walter R. Kirkman

Shareholder

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Walter R. Kirkman represents financial institutions and other business creditors in connection with initial documentation, modification, restructure and out of court workout of commercial credit facilities.

Mr. Kirkman achieves favorable outcomes for his clients by implementing creative legal solutions.

In addition to assisting clients in a wide range of commercial finance transactions, Mr. Kirkman has experience representing lenders and creditors in commercial foreclosures, receiverships, loan sales, REO sales, Uniform Commercial Code sales, confessed judgment actions, replevin actions, Chapter 7 and 11 bankruptcies and related proceedings.

Mr. Kirkman also represents financial institutions, corporations and individuals in all phases of commercial litigation in state and federal courts, including lender liability actions, contract and franchise agreement disputes, Uniform Commercial Code and lease syndication fraud.

Active in the community, Mr. Kirkman regularly provides pro bono legal representation to clients in the Baltimore area. He also served on the board of directors of The Loading Dock, Inc., a nonprofit supplier of affordable building materials for housing and community improvement, from 2012 through 2021.

Representative Matters

- Represented real estate investment and management firm in documentation of \$48 million bridge loan facility secured by mixed-use property with 214 residential units.
- Documented \$12 million unsecured term loan facility with terms and conditions aligning with a European credit facility for a building materials manufacturer.
- Successfully defended a regional bank against a \$24 million lender liability lawsuit. The trial court dismissed all of the commercial borrower's claims with prejudice and the dismissal was affirmed on appeal to the Virginia Supreme Court. 296 Va. 367 (2018).
- Re-documented and modified \$10 million asset-based revolving credit facility, capital expenditure line, and commercial term loans for a dental supply company.
- Documented \$10 million revolving credit facility and \$6.6 million commercial term loan made available to a flooring distributor.
- Represented commercial lender in documentation of credit facilities in the aggregate amount of \$6.5 million financing the acquisition of a marina complex.
- Documented \$13 million commercial term loan made available to finance construction of a self-storage facility.
- Re-documented \$18 million revolving line of credit with \$3 million letter of credit subfacility acquired by commercial lender in merger with another financial institution.
- Documented \$9.2 million commercial term loan and \$5 million revolving line of credit facility made available to finance the acquisition of engineering and technology consulting enterprise.
- Secured dismissal with prejudice of \$3 million state court lender liability action against community bank.
- Represented commercial lender in the sale at par of a \$7.75 million non-performing loan resulting in full recovery for lender.

- Negotiated \$5.2 million non-dischargeable judgment against guarantor of a commercial loan procured by fraudulent financial reporting.
- Obtained dismissal of bankruptcy court adversary proceeding seeking to disgorge collateral sale proceeds and to subordinate lender's lien based on delay in recording deed of trust.
- Represented commercial lender in successful third-party Uniform Commercial Code sale of transferable development rights.
- Documented sales of loans in the aggregate principal amount of \$17.5 million secured by hotel projects.
- Represented commercial lenders in connection with foreclosure sales and REO sales of residential development projects, assisted living facilities, multi-family housing properties, commercial condominium units and other commercial properties.



Professional Honors & Activities

Professional Memberships

- Member – American Bar Association
 - Business Law Section
- Member – Turnaround Management Association, Chesapeake Chapter

Community Service

- Former President, Board of Directors – [The Loading Dock, Inc.](#)

Honoraries

- Recipient – The Public Service Award, University of Maryland School of Law (2005)
- AV[®] Preeminent[™] Peer Review Rated by Martindale-Hubbell



Professional Background

- Corporate Law Intern, General Counsel's Office, Zurich North America
- Student Attorney, University of Maryland Clinical Law Office
- Claims Supervisor, Boat Owners Association of the United States



Publications

- "Maryland Changes Requirements for Payment of Recordation Tax on Indemnity Mortgages" (May 2023)
- "What Recently Finalized Regulation ZZ Means for LIBOR-Based Commercial Financing Contracts When LIBOR Sunsets" (March 2023)



Education

- University of Maryland School of Law, J.D., 2005, with honors
 - Order of the Coif
 - Articles Editor – *The Business Lawyer*, Official Publication of the ABA Section of Business Law
 - Moot Court Board
- University of Maryland, B.A., 1993



Admissions

- District of Columbia
- Florida
- Maryland
- Virginia
- Court of Appeals of Maryland
- Court of Appeals of the District of Columbia

- Supreme Court of the State of Florida
- Supreme Court of Virginia
- U.S. District Court for the Eastern District of Virginia
- U.S. District Court for the District of Columbia
- U.S. District Court for the District of Maryland
- U.S. District Court for the Middle District of Florida
- U.S. District Court for the Southern District of Florida