



Spencer Clift

Shareholder

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Spencer Clift practices in banking, real estate, commercial finance, commercial law, lender liability, commercial litigation, agriculture finance, multiple-lender credit facility transactions, receiverships, creditors' rights, and bankruptcy. With a broad base of dealing with bankruptcies in various industry sectors, Spencer has a practical understanding of issues pertinent to the challenges facing any distressed business in any industry.

Spencer represents clients in commercial law matters, bankruptcy cases, out-of-court restructurings and workouts, state and federal court receiverships, foreclosures, and business transactions. As an experienced litigator, Spencer represents clients in commercial disputes in state and federal courts. Spencer also handles commercial loan transactions involving multi-million-dollar loans secured by commercial properties in multiple states.

Spencer has extensive experience in advising clients in commercial transactions in various industries, including manufacturing, infrastructure, health care, senior living, hospitality, multi-family, office, retail, industrial, and agriculture. He represents secured and subordinate lenders, investors, suppliers, and companies extending, structuring, and restructuring indebtedness to maximize recovery.

Prior to joining the Firm, Spencer served as a federal law clerk for the Honorable David S. Kennedy, Chief United States Bankruptcy Judge for the Western District of Tennessee, from 1999 until 2003. Since his arrival at the Firm in 2003, Spencer has been practicing law in multiple states throughout the Southeast and has appeared in state and federal courts across the country.

Representative Matters

- Represented a secured creditor in recovering amounts due and owing under a limited liability company membership pledge agreement in the *In re AgFeed USA, LLC* bankruptcy case.
- Represented a multi-family secured lender in defense of a lender liability action commenced in state court that concluded in a subsequently filed bankruptcy case, resulting in dismissal of the lender liability action and payment in full to the secured lender.
- Represented a secured lender in connection with a successful cattle replevin under a multimillion-dollar credit facility secured by a large livestock herd in various locations in Mississippi.
- Served as local counsel for a secured lender in an agribusiness bankruptcy case involving a grain elevator and biodiesel plant, resulting in a bankruptcy sale.
- Served as lead counsel for secured lenders and mortgage loan servicers in more than 20 state and federal court receiverships in Tennessee, Mississippi, Alabama, and Arkansas.
- Served as lead counsel for a federally court appointed receiver in stabilizing, marketing, and closing the sale of an extremely distressed multi-family complex in District Court for the Western District of Tennessee.
- Served as lead counsel for a secured lender in a contested Chapter 11 plan confirmation matter involving a well-known franchise related to real estate on Beale Street in Memphis, Tennessee.
- Served as counsel for an investment and life insurance company in successfully terminating its office tenancy by executing, exercising, and litigating a lease termination option.
- Representing a regional and national agriculture input supplier in transactions, loan workouts, and bankruptcy cases in Tennessee, Mississippi, and Alabama.

- Advising and counseling various clients regarding credit application procedures and best practices in underwriting in the advancement of extension of credit.



Professional Honors & Activities

- Listed in *The Best Lawyers in America*[®] for Bankruptcy Litigation (2013 – 2025); Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law (2017 – 2025); Real Estate Litigation (2018 – 2025)
- Selected to Mid-South Rising Stars (2011, 2012)
- Named a 2025 Thomson Reuters Stand-out Lawyer
- Member and Former Chair – Tennessee Bar Association Bankruptcy Section Executive Council
- Member – Board of Directors of the Mid-South Commercial Law Institute (2009 – 2014)
- Member – Board of Directors, University Club of Memphis (2011 – 2013)
- Chair – Admissions Committee, University Club of Memphis (2010)
- Member – American Inns of Court (2006 – 2009)
- Member – American Bankruptcy Institute



Publications

- "The Changing Face of Health Care Bankruptcies: Analyzing BAPCPA's Health Care Amendments," *Norton Bankruptcy Law Advisor* (April 2006)
- "The Controversies Centering Around a Debtor's Statutory and Procedural Right to Convert an Originally Filed Chapter 7 Case to a Case Under Chapter 11 or 13 and Related Matters," 12 *Journal of Bankruptcy Law & Practice* 4 (2003)
- "The Mere Filing of the Chapter 7 Trustee's 'No Asset' Report Does Not Constitute an 'Abandonment' of Estate Property under Section 554(a) of the Bankruptcy Code," *Fed. R. Bankr. P.* 6007, 11 *Journal of Bankruptcy Law & Practice* 347 (2002) and *Bankruptcy Service, Current Awareness Alert*, Issue No. 10 (October 2002)
- "Nondischargeable Liability of Corporate Officers, Directors, and Guarantors Under 11 U.S.C. 523(a) (4): *In re Ellison*," 296 F.3d 266 (4th Cir. 2002), 9 *Norton Bankruptcy Law Advisor* 2 (September 2002)
- "The Historical Development of American Indian Tribes: Their Recent Dramatic Commercial Advancement; and A Discussion of the Eligibility of Indian Tribes Under the Bankruptcy Code and Related Matters," 27 *American Indian Law Review* 177 (Fall 2002)
- "Professionalism in the Legal Profession: The Bankruptcy Attorney as a True Professional," 33 *University of Memphis Law Review* 1 (Fall 2002)
- "Reasonable and Necessary Expenses under Section 1325(b) of the Bankruptcy Code, Post Confirmation Considerations, and the Effect of Conversion and Dismissal of Chapter 13 Cases," 32 *University of Memphis Law Review* 789 (Summer 2002)
- "Should the Federal Rules of Bankruptcy Procedure Be Amended to Expressly Authorize United States District and Bankruptcy Courts to Appoint a Special Master in an Appropriate and Rare Bankruptcy Case or Proceeding?," 31 *University of Memphis Law Review* 353 (Winter 2001)
- "The Involuntary Bankruptcy Process: A Study of the Relevant Statutory and Procedural Provisions and Related Matters," 31 *University of Memphis Law Review* 1 (Fall 2000)
- "An Historical Analysis of Insolvency Laws and Their Impact on the Role, Power, and Jurisdiction of Today's United States Bankruptcy Court and Its Judicial Officers," 9 *Journal of Bankruptcy Law & Practice* 165 (January/February 2000)



Speaking Engagements

- "The Not-So-New Rules for Mortgage Claims in Bankruptcy," 25th Annual Mid-South Conference on Bankruptcy Law, The University of Mississippi Center for Continuing Legal Education (February 2019)

- "Mortgage Litigation Issues in Commercial Real Estate Cases & Bankruptcy," 20th Annual Mid-South Conference on Bankruptcy Law, The University of Mississippi Center for Continuing Legal Education (February 2014)
- "Strategies in Effectively Dealing with Defaulted Tenant in Common Borrowers," Webinar (December 2013)
- "Basics of Loan Documentation: Understanding Loan Documents and Practical Tips," presentation to portfolio managers and credit analysts from regional banks (November 2013)
- "Lender Liability Trends in 2013: How to Be Aggressive and Not Get Sued," Dallas, Texas (June 2013)
- "Recent Trends in Lender Liability Claims," Webinar (March 2013)
- "Use of Cash Collateral in Commercial Real Estate Cases," 17th Annual Mid-South Conference on Bankruptcy Law, The University of Mississippi Center for Continuing Legal Education (February 2011)
- "Mortgage Litigation Panel," 17th Annual Mid-South Conference on Bankruptcy Law, The University of Mississippi Center for Continuing Legal Education (February 2011)



Education

- Samford University, Cumberland College of Law, J.D., 1999
- University of Tennessee, B.S., 1996, magna cum laude



Admissions

- Alabama, 2000
- Tennessee, 2000
- Mississippi, 2001
- U.S. District Court for the Eastern and Western Districts of Tennessee
- U.S. District Court for the Northern and Southern Districts of Mississippi
- U.S. District Court for the Eastern and Western Districts Arkansas
- U.S. Court of Appeals for the Fifth Circuit