

## Representative Work

### CORPORATE LENDING

- › **Bank of America, N.A.** and other lenders in an aggregate of \$450 million in syndicated revolving and term credit facilities in favour of St. Mary's Cement Inc. (Canada) and certain affiliates.
- › **Kinross Gold Corporation** in connection with US\$1.2 billion unsecured credit facilities.
- › **The Toronto-Dominion Bank** in connection with the financing of AGF Management Limited's purchase of Acuity.

### DEBTOR-IN-POSSESSION FINANCING

- › **Circuit City Stores, Inc.** and its Canadian subsidiary, Intertan Canada Ltd., in a US\$1.1 billion senior secured credit facility.
- › **Canwest Media Inc.** in a secured \$75 million asset-based credit facility (convertible into a \$100 million debtor-in-possession credit facility) extended by CIT Business Credit Canada Inc. and the issuance of the U.S. dollar equivalent of \$105 million 12% Senior Secured Notes.
- › **Brookfield Bridge Lending Fund Inc.**, as agent, with debtor-in-possession financing provided to MAAX Corporation to fund the CCAA process and subsequent acquisition financing provided by HSBC Bank Canada.

### ASSET-BASED LENDING

- › **UBS AG** in a \$135 million first lien asset-based loan to a large crane owner, operator and lessor.
- › A communications infrastructure firm in facilities from Bank of Montreal.
- › **Wells Fargo Retail Finance LLC** and another financial institution in \$1.3 billion in facilities for Hudson's Bay Company and its subsidiaries.

### ASSET SECURITIZATION AND STRUCTURED FINANCE

- › Underwriters counsel in the issuance by Ford Auto Securitization Trust of Series 20011-R1 Asset-Backed Notes.

Osler's Banking & Financial Services Group acts for leading North American and international financial institutions and a wide variety of global industry leaders on a spectrum of finance transactions. With a network of offices across Canada and in New York, we seamlessly navigate between U.S., international and Canadian lending environments, anticipate and address industry-specific issues and provide integrated banking & debt finance expertise on domestic and cross-border transactions.

We have significant experience in structuring, negotiating and documenting all types of financing transactions including cash flow, asset based and distressed lending, syndications, project financings, subordinated debt arrangements, acquisition financings, leveraged buyouts, private placements, swaps and securitizations and in advising on regulatory issues. Our Group also works closely with our insolvency and restructuring colleagues to advise clients on debtor-in-possession financings, insolvency and restructuring proceedings, debt restructurings and work-outs and leverages leading tax, competition/antitrust, securities and other legal talent to efficiently and strategically assist our clients in meeting their financing requirements.

### CORPORATE LENDING

Osler regularly advises lenders and borrowers on the full range of corporate lending transactions including syndications, second lien or subordinated loans, acquisition financings, leveraged buy outs and debt restructurings. Our expertise encompasses domestic and cross-border transactions involving a wide variety of financial institutions and other lenders, including non-Canadian participants lending into Canada.

### DEBTOR-IN-POSSESSION FINANCING

Osler has acted on some of the largest and most complex debtor-in-possession (DIP) financings in the Canadian market. We work closely with our Insolvency & Restructuring Group to effectively address the broad range of issues that can arise in a distressed financing scenario. Our work regularly includes cross-border DIP transactions and related proceedings.

- › Acted for the administrative agent and purchasers, in Canada, in connection with a bankruptcy remote \$3,000,000,000 syndicated conduit facility secured by retail, lease and wholesale financial assets.
- › Issuer's counsel in the initial offering of covered bonds by The Bank of Nova Scotia in the United States pursuant to a Rule 144A private placement.
- › Issuer's counsel to **Bank of Montreal** in connection with the establishment of its covered bond programme and three issuances thereunder.

#### **PROJECT FINANCE**

- › **Bondfield Construction Company** on the \$84 million project financing of an Ontario healthcare centre.
- › A syndicate of international lenders including: **Calyon Crédite Agricole CIB, West LB, BNP Paribas, Santander Investment, Unicredit Group, Sumitomo Mitsui Banking Corporation** and **Landesbank Hessen-Thuringen (Helaba)** in a proposal to Infrastructure Ontario for a health care redevelopment project.
- › **Sun Life Assurance Company of Canada** and **The Canada Life Assurance Company** in a proposal to Infrastructure Ontario for the Ontario Provincial Police Modernization Project (bid stage).
- › **Ontario Teachers' Pension Plan** on the \$165 million project financing to the Deh Cho Bridge Corporation for the design, development, construction and operation of a new two lane toll bridge over the Mackenzie River near Fort Providence, Northwest Territories.

#### **ASSET-BASED LENDING**

Osler advises both borrowers and lenders in negotiating and documenting asset-based lending (ABL) transactions. We understand the legal and practical issues involved in these collateral-based financings. Our ABL group has a wide range of experience, including transactions in the retail, manufacturing, and airline industries.

#### **ASSET SECURITIZATION AND STRUCTURED FINANCE**

We regularly advise financial institutions, corporate issuers, underwriters and others on securitization transactions.

Our experience includes both single-seller and multi-seller structures in a range of asset classes, such as credit card receivables, residential and commercial mortgages, trade accounts receivables, auto and equipment loans and leases, mutual fund fees and wholesale dealer loans. We also advise participants in a range of structured finance transactions, including covered bond issuances. Our experience also includes the financing of specific assets such as rail cars, aircraft and other equipment.

#### **PROJECT FINANCE**

Osler advises a broad range of participants in project finance matters including banks and prominent members of the mining, infrastructure, IT, health and other key industries. We have been involved in structuring, financing and implementing many of Canada's largest energy projects and have advised on numerous international energy projects in Asia, the Middle East, the Far East and South America. We have also advised on projects to finance the privatization of government services.

#### **RECOGNIZED EXPERTISE**

- › "From asset-based lending and project finance, to securitisation, the team has a consistent market share," according to *Chambers Global: The World's Leading Lawyers 2011*.
- › Ranked in the top tier of recommended firms by the 2011 edition of IFLR's *Guide to the World's Leading Financial Law Firms* for both Bank Lending and Financial Services Regulatory work, stating that "Osler's banking and financial services team gets high marks when it comes to getting results for its clients."
- › "Most frequently recommended" in a survey by the 2011 *Canadian Legal Expert Directory*.

#### **CONTACT US**

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