

Patrick C. Sargent



**Partner**

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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
- Structured first cross-border credit tenant lease securitization based on Mexican credit
- 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

**PUBLICATIONS**

- "2010: The Start of a Bumpy Recovery for CMBS," *PREA Quarterly* (Winter 2010)
- General Growth Properties Bankruptcy: SPE Structure Survives, but Consideration of Corporate Group Permitted, *Real Estate Finance* (October 2009)
- Impact of the Obama Administration's Financial Regulatory Overhaul on the Securitization Markets (September 8, 2009)

**INDUSTRIES**

Banking/Financial Services  
Finance  
Real Estate

**PRACTICES**

Banking/Financial Services  
Corporate  
Economic Recovery and Government Opportunities  
International  
Real Estate  
Finance/Capital Markets  
Securities  
Structured Finance and Securitization  
Subprime and Distressed Assets

**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

**ADMISSIONS**

Texas 1982

**LANGUAGES**

Spanish

## Patrick C. Sargent

- Round 2 of General Growth Properties Bankruptcy: Motions to Dismiss SPE Bankruptcies Denied, No Bad Faith, Corporate Group Considered (August 27, 2009)
- Round 1 of General Growth Properties Bankruptcy: SPE Structure Survives (June 24, 2009)
- Ups and Downs for Legacy CMBS: TALF Expands, but S&P Signals Downgrades (May 29, 2009)
- Treasury Expands Opportunities for Fund Managers in the Legacy Securities Program (April 13, 2009)
- Treasury Announces Public-Private Investment Program (March 30, 2009)
- Third Circuit Reverses Owens Corning: Substantive Consolidation as a Shield, Not a Sword *Real Estate Finance, Volume 22, No. 4* (December 2005)
- Structural and Legal Issues in Commercial Mortgage Securitization Transactions *Corporate Counsel Review* (November 1, 2004)
- Adapting Tenancy-in-Common Structures to SPE Requirements (January 31, 2000)
- In Re Kingston Square Associates: Questioning Independent Director Provisions (November 30, 1997)
- Commercial Mortgage Securitization *International Asset Securitisation, Lloyds of London Press* (1995)
- The Rating of Commercial Mortgage-Backed Securities *Duff & Phelps Credit Rating Co.* (1994)
- Bankruptcy Remote Finance Subsidiaries: The Substantive Consolidation Issue *44 Business Lawyer* 1223 (1989)

### PROFESSIONAL RECOGNITION

- *The Best Lawyers in America*, Structured Finance Law (2006-2010)
- Texas Super Lawyer, *Texas Monthly* (2004, 2005, 2009)

### BRIEFINGS, SEMINARS & SPEECHES

- Trigild Lender Conference (October 22, 2009)
- State of the Industry Webcast: Commercial Mortgage Securities Association (July 21, 2009)
- Mid-Year Real Estate Investment Roundtable (June 17, 2009)
- Dealing with Businesses in Distress: Minimizing Risks and Maximizing Opportunities (June 2, 2009)
- Presenter, "Government, TARP and TALF," Incisive Media's RealShare Distressed Assets Conference (September 15, 2009)
- Mortgage Bankers Association Capital Markets Conferences (2006, 2008)
- Commercial Securitization for Real Estate Lawyers: ALI-ABA (2006, 2008)
- 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

### AFFILIATIONS

- American Bar Association
  - Section of Business Law, Committee on Developments in Business Financing, Subcommittee on Securitization of Assets
- Board of Governors - Mortgage Bankers Association
- President, Executive Committee, and Board of Governors - Commercial Mortgage Securities Association
- Board of Governors - Chartered Realty Investor Society

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**IN THE NEWS**

- Please click here to view "Q&A with Patrick C. Sargent - President, Commercial Mortgage Securities Association," *Scotsman Guide* (November 2009)
- Please click here to see Pat's interview on CNBC's "Squawk Box"
- Pat was quoted in *The New York Times* article titled "For Commercial Real Estate, Hard Times Have Just Begun" (September 1, 2009)

**PRESS RELEASES**

- 35 Andrews Kurth Lawyers Named in Texas Super Lawyers 2009 (September 16, 2009)
- 46 Andrews Kurth Lawyers Named Best Lawyers in America 2010 (August 10, 2009)
- Andrews Kurth Partner Patrick C. Sargent Named President of CMSA, 2009-2010 (June 9, 2009)
- Andrews Kurth LLP Announces Formation of Covered Bonds Practice Group (September 2, 2008)
- Andrews Kurth Announces Policy Committee Election (August 28, 2008)
- Andrews Kurth Announces Policy Committee Election (August 16, 2007)