

PRACTICE CONTACT

Drew T. Parobek
216.479.6162
dtparobek@vorys.com

COMMERCIAL COLLECTIONS, RECEIVERSHIP, AND FORECLOSURE

When distressed business debtors do not file for bankruptcy, creditors may resort to a wide range of state law actions and remedies. Our lawyers are well versed in commercial debt collection practices. We have tracked and recovered assets across state lines, unraveled fraudulent transfers, and pierced corporate veils in order to collect on amounts owed to our clients. Through such efforts, we have achieved individual recoveries of up to \$150 million.

We are proficient in all causes of action and remedies available to creditors, including the following:

- Replevin (recovering collateral before judgment)
- Attachment before judgment (acquiring from debtor control of non-collateral property before judgment)
- Garnishment before judgment (acquiring from third parties control of non-collateral property before judgment)
- Receivership
- Temporary restraining orders and injunctions
- Cognovit judgments
- Judgment debtor exams and Rule 69 depositions
- Garnishment of personal earnings
- Post-judgment garnishment of funds other than personal earnings
- Execution against property, real and personal
- Creditors' bills
- Charging orders
- Foreclosures

Receiverships and foreclosures, in particular, require special experience. We have handled many receiverships and know the rules and local practices that often affect receivership situations. Our lawyers also know the special rules that apply in foreclosure situations and are skilled in the actions that must be taken to fully protect creditors' interests in foreclosure litigation.