

# Creditors Rights, Reorganization and Bankruptcy

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## CREDITORS RIGHTS, REORGANIZATION AND BANKRUPTCY ATTORNEYS

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## *Effective Representation in Bankruptcy Restructurings and Workouts Within Your Industry Sector*

Our team has substantial and diverse experience representing secured and unsecured creditors, creditors' committees, landlords, trustees, debtors, and other parties in Chapter 11 bankruptcy reorganizations, bankruptcy liquidations, as well as out-of-court restructurings and workouts. We bring a practical and business-minded approach to provide efficient and effective representation of your interests. We will advise you beyond the legal issues involved in your matter, counseling you on the business risks and rewards associated with your options and work with you to develop a strategy that you understand and support. In addition, our experience representing the various parties in bankruptcy proceedings and workouts allows us to assess the objectives of the other parties in your matter and provide you with a better outcome.

### *What We Do*

We have substantial experience representing virtually all of the parties involved with bankruptcy proceedings and restructurings out of court, including:

- Secured lenders
- Chapter 7 and 11 trustees
- Indenture trustees
- Trade creditors
- Chapter 11 debtors
- Receivers
- Landlords
- Plan liquidation trustees or agents
- Investors and buyers
- Creditors' committees
- Debtors

In addition, we customize our solutions based on your industry sector to provide a competitive advantage and more effective representation. We have significant experience in bankruptcy proceedings, restructuring and workouts involving most of the primary American industry sectors including manufacturing, retail, construction, energy, finance, health care, insurance, housing, shipping, real estate, communications, cybersecurity systems and technology, and intellectual property rights. Furthermore, as a full-service law firm, we have attorneys in a wide range of practice areas including tax, real estate, business formation, corporate governance, loan documentation, labor and employment and construction law that can provide you with legal advice in other areas of the law and add value to our representation of you.

### *How We Do It*

#### Consumer Bankruptcy Practice - A Chance for a Fresh Start

Due to circumstances beyond your control or simply bad luck, you may be struggling financially and looking for quality legal advice. We may be able to assist you to decide whether to negotiate with creditors outside of court or to proceed through bankruptcy. Our Group consists of experienced practitioners who have filed thousands of cases and represented debtors, creditors and Trustees in consumer bankruptcy cases. Among our members are former Chapter 7 and Chapter 11 Trustees, former Presidents of the Bankruptcy Bar Association, attorneys who have served on various bar associations for bankruptcy and lectured on the topics.

Debt problems come in many forms such as divorce, medical bills, illness or injury or job loss. For others, debt problems may be the result of overspending and poor financial choices. No matter what the reason, help is available in MD, VA, DC, PA, NJ, DE and NY through our Firm.

If you are overwhelmed with unsecured debt such as credit cards, medical bills, personal loans, then Chapter 7 bankruptcy is usually the best option to improve your circumstances. There are certain asset and income limitations in bankruptcy and not every type of debt is eliminated through Chapter 7. For the majority of individuals who earn less than the Maryland median and have minimal assets, Chapter 7 provides the most relief and is ordinarily not complex.

If you are someone with significant assets that are not exempt and you have the ability to repay either all or a portion of your debt over time, then Chapter 13 may be the best choice to reorganize your debt. The most common use of Chapter 13 is to save a home that is in foreclosure or to pay overdue taxes over time. You are able to repay the mortgage arrears over a three to five year period while maintaining your current mortgage payment once again.

## *How We Do It (Continued)*

If your liquidated debts are over a certain amount, then you may have to proceed through Chapter 11, which is more complex. If you have not previously filed bankruptcy, any chapter of the bankruptcy code will stop a foreclosure or future collection efforts against you without court permission.

Filing bankruptcy or working with your creditors outside of bankruptcy may be the most important decision you make. We can advise you as to the best way for you to proceed. Ultimately, deciding whether or not to declare bankruptcy is your decision. Make the best decision you can with the help of a professional.

## *Who We Do It For*

With offices throughout the Mid-Atlantic, we regularly represent our clients in and out of court in the District of Columbia, Maryland, New Jersey, New York, Pennsylvania, and Virginia. For more information about our attorneys who regularly appear in court and litigate matters in bankruptcy cases, visit [www.offitkurman.com/attorneys/](http://www.offitkurman.com/attorneys/).

### **Related Services**

Privacy and Data Protection

Real Estate Law and Transactions

Business Law and Transactions

Health Care Law

Bankruptcy Litigation