

TERI G. RASMUSSEN



Senior Attorney

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A senior attorney in the firm's Columbus Office, Teri G. Rasmussen has extensive experience representing corporate clients in such areas as creditors' rights, loan/lease documentation, commercial debt collection, business/corporate law, commercial real estate, bankruptcy, UCC law and commercial litigation. She also assists privately held companies and their owners with business acquisitions, sales, and mergers, relations among owners and other general business law matters.

Ms. Rasmussen is a member of the firm's Real Estate and Transactional and Banking, Bankruptcy & Creditors' Rights practice groups. She is active in numerous professional and community organizations in Columbus and throughout the state of Ohio. Her practice includes an array of companies and governmental entities for which she has successfully completed numerous multi-million dollar assignments and to which she has provides counsel in her areas of expertise.

A prolific writer and speaker, Ms. Rasmussen often speaks to clients and organizations on a variety of topics regarding business/corporate law, commercial law and creditors' rights/bankruptcy. She has also written numerous articles for trade and general news publications regarding issues in these areas.

Embracing new technology, Ms. Rasmussen began authoring the **Ohio Practical Business Law** blog in November 2007 to educate business owners and company executives about the legal ramifications embedded in many business decisions. Her goal is to enhance the attorney-client relationship by providing pragmatic counsel and advice, which assists individuals and companies in making more legally informed decisions about the issues

Areas of Practice

- Banking, Bankruptcy & Creditors' Rights Law
- Business Enterprises Law
- Commercial Litigation
- Real Estate Law

Education

- University of Michigan Law School, J.D., cum laude, 1984
- University of Iowa, B.A., with honors in Political Science, 1981

Bar & Court Admissions

- Ohio, 1984
- U.S. District Court, Southern District of Ohio, 1984
- U.S. District Court, Northern District of Ohio, 1993
- U.S. Court of Appeals, Sixth Circuit, 1997
- U.S. District Court, Northern District of Indiana, 2009
- U.S. District Court, Southern District of Indiana, 2010

they face.

Representative Client Work

- Lead counsel to banks, other secured lenders, and lessors, in structuring, negotiating and documenting scores of commercial loan and lease transactions ranging from hundreds of thousands to tens of millions of dollars, as well as with respect to hundreds of commercial and business collection actions and numerous workout/turnaround situations, ranging from a few thousand dollars to multi-million dollar obligations in asset-based, real estate, line of credit, and all business asset transactions.
- Served as outside counsel to commercial large equipment leasing company and its parent holding company, structuring and documenting “one-off” customer lease transactions, attending to company’s own banking relationships, and providing general legal corporate counsel and advice
- Comprehensively revised statewide 23,000 member professional trade association’s Code of Regulations (bylaws) and counseled association’s committee during its deliberations on the proposed revisions
- Formed numerous limited liability companies and prepared operating agreements for businesses ranging from two person family or owner-operated companies to investment vehicles to joint ventures to sophisticated real estate companies
- Extensive representation of banks, secured creditors, and lessors in complex Chapter 11 business bankruptcy proceedings, addressing post petition financing, cash collateral and adequate protection issues, relief from stay proceedings, §363 sales, lease assumption/assignment, plan of reorganization claim treatment, confirmation and disclosure statement hearings, abandonments, proof of claim filings, and other litigated contested matters and adversary proceedings
- Advised county governmental agency in relation to, and drafted pertinent documentation for, the transitioning of an affiliated §501(c)(3) corporation from sharing agency resources and employees to a fully autonomous entity contracting with the agency and with other customers
- Represented an Ohio County throughout Public Employees Retirement System (PERS) administrative agency proceeding, and subsequent mandamus action, brought by former employees of affiliated nonprofit corporation seeking state pension benefits on grounds they should be deemed “public employees” under a variety of theories, including piercing the corporate veil, joint employer, and general equitable grounds

Other Professional Experience

- Special Counsel to the State of Ohio for the Ohio Department of Development
- Special Counsel for the Revenue Recovery Services/Collections Enforcement Section of Ohio Attorney General's Office
- Assisted Special Counsel to the State of Ohio for Wright State University
- Special Counsel to Franklin County Ohio Prosecutor
- Adjunct Professor, Capital University School of Management and Leadership

Professional Affiliations

- Columbus Bar Association (Past Chair, Financial Institutions Committee)
- Ohio State Bar Association (Past Chair, Banking, Commercial and Bankruptcy Law Committee; Member, Corporations Committee; Member, Legal Ethics and Professional Conduct Committee; Member, Ad Hoc Committee on Lawyer Advertising, Marketing, and Solicitation)
- American Bar Association (Business Law Section)
- American Bankruptcy Institute (ABI)
- Commercial Law League (CLLA)
- Commercial Real Estate Women (CREW)
- International Women's Insolvency and Restructuring Confederation (IWIRC)
- Association for Corporate Growth
- Ohio Business Brokers' Association

Publications and Presentations

- "Credit and Bankruptcy Issues, Including Creditor Options," National Business Institute Real Estate Law: Advanced issues and Answers seminar, Columbus, Oct. 5, 2009
- "Foundational Drafting Knowledge," National Business Institute Drafting LLC Agreements: Essential Skills and Hands-On Training seminar, Columbus, Sept. 10, 2009
- "Use of 21st Century Technology," National Business Institute Real Estate Closings A-Z: Navigate Your Closings with Confidence seminar, Columbus, July 9, 2009
- "The Franchise Development Document," Ohio Business Brokers Association meeting, Columbus, June 10, 2009
- Various articles in *BUSINESS FIRST* (2001-present), including "Plan Ahead Now for How to Get Out of Ownership," "Making Corporate Meetings Relevant and Informational," "Take Time When Choosing Legal Business Structure," "Legally Speaking, Business Must Never Get Personal," "When Must a Prepay Be Returned?," "When Should a Check Be Returned?" and "Sharing Ownership is Risky Business"
- "It's Only Money? How Your Clients Can Get or Keep More of it When a Customer Files Bankruptcy," Ohio Society of Certified Public Accountants, Fall CPE Day (2008)
- "Drafting LLC Agreements: Foundational Drafting Knowledge," National Business Institute (2008);
- "Structuring Your Business for Investment & Growth," Ohio Small Business Development Center presentation at Capital Crash Course (2008)
- "When a Customer Files Bankruptcy," *Business Credit*, Vol. 100, No. 9 (October 1998)
- "Commercial Loan Documentation in Ohio," National Business Institute (2004)
- "Commercial Loan Documentation in Ohio," Co-Author, Seminar Materials (2004)
- "When Business Owners Disagree: How to Handle a Contentious Meeting," Columbus C.E.O. magazine (May 2003)
- "The Legal Ins and Outs of Buying and Selling a Business," Dublin Chamber of Commerce presentation (2003)

- "The Legal Side of Getting a Business Up and Running," Community Capital Development Corporation (CCDC) presentation (2003)
- "Introduction to Contracts," EnterpriseWorks presentation (2003)
- "Risks of Allowing Delinquent Customers to Return Goods," Business Credit, Vol. 99 No. 9 (October 1997)
- "New Laws Governing Checks and Negotiable Instruments Under U.C.C. Articles 3 and 4: What Does It Mean to Financial Institutions in Ohio?," 24 Cap. U. L. Rev. 507 (1995)
- "The Effect of Ohio's Adoption of Revised UCC Articles 3 and 4," Ohio Record, Vol. 50 No. 4 (Fall 1994)
- "How to Protect Secured Interests in Bankruptcy in Ohio," Co-Author, Seminar Materials (1993)
- "Solving Practical Problems in Business Bankruptcies," Co-Author, Seminar Materials (1992)
- "Basics of Chapter 11 Practice," Co-Author, Seminar Materials (1991)
- "Protection of Secured Interests in Bankruptcy in Ohio," Co-Author, Seminar Materials (1991)

Community Involvement

- Columbus Metropolitan Club
- Women for Economic Leadership and Development (Cofounder and Past Corporate Secretary)
- Columbus Chapter of Executive Women's Golf Association (Past President, Vice President, and Secretary)
- Leadership Columbus FOCUS Columbus Program
- Leadership Dublin
- Contemporary American Theatre Company (Board of Trustees)
- Leukemia Society of America, Central Ohio Chapter (Board of Trustees)
- Leatherlips Yacht Club (Secretary and Board of Governors)
- National Association of Women Business Owners
- Columbus Athena Powerlink (Governing Body)
- Women's Leadership Council, United Way of Central Ohio
- Political Science Advisory Board, University of Iowa

News

- Rasmussen lends expertise to firm's expanding Ohio office