# What's Really Negotiable in Lending Transactions?

## WHAT LENDERS WANT – WHAT BORROWERS NEED

Niles W. Holmes

# Introduction

This article will discuss the most comm
borrower comments to commercial l
documents and the response of a
typical lender's counsel. I will also loo
at some recent developments, such
interest rate swaps, changes in finan
norms, regulatory limitations,
condominium structures and tenant-
common considerations, whose
implications require careful
consideration by both borrower's an
lender's counsel.

# Notice and Cure Provisions

**Most requested change to loan documents:**

- **Monetary Defaults** – grace period after due date; additional time after written notice fr lender; limited to certain number per year
- **Non-Monetary Defaults** – some period to cu default after written notice; time may be extended if can't be cured in specified tim and borrower has commenced and is dilig pursuing cure
- **Late Charge** – Specify that late charges do apply to failure to pay at maturity

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Answer Bar: The Ins and Outs of Commercial Real Estate Loans and Title Insurance

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