

## ATTORNEYS

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## PRACTICE AREAS

Lending Transactions

## "Incremental Loan Facilities: Key Provisions" by Nicholas Whitney

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Many syndicated loans provide for incremental loan facilities, also known as "accordion features," which permit a borrower to borrow additional loans under its credit agreement. Below is a short memo describing certain key provisions, including pricing, dilution and covenant compliance, that lenders should carefully consider when negotiating, or before participating in, credit agreements that contain incremental loan facilities.

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