

# CLIENT ALERTS

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## Butzel Long Client Alert - Court finds recourse liability against a guarantor due to borrower insolvency

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In this issue:

Court finds recourse liability against a guarantor due to borrower insolvency

### Michigan Court of Appeals Opinion

On December 27, 2011, the Michigan Court of Appeals published *Wells Fargo Bank, NA v. Cherryland Mall Limited Partnership et al.*, 2011 WL 6785393 (Mich. App. Dec. 27, 2011), which for the first time holds that a non-recourse mortgage loan backed by commercial mortgage backed securities ("CMBS") will give rights of recourse against the borrower and the loan guarantor when the borrower violates a solvency covenant.

To view the complete publication, click the link under Related Files

### Related People

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Shareholder