



## Sherilyn Olsen

Partner

222 South Main Street, Suite 2200, Salt Lake City, UT 84101

P 801.799.5818

[solsen@hollandhart.com](mailto:solsen@hollandhart.com)

### Sherilyn Olsen helps clients resolve problems with loans in default.

Her practice includes advising lenders and borrowers regarding loan workouts and restructuring, collection procedures, and bankruptcy law and procedure. She also assists lenders in seeking the appointment of a receiver to protect assets and/or to operate a business's pending foreclosure.

Sherilyn negotiates and drafts loan modification documents and pursues repayment of loans in default. In bankruptcy court, she prosecutes and defends relief from stay motions, cash collateral motions, claim objections, motions to dismiss, preference and fraudulent transfer actions, lien avoidance actions, and nondischargeability claims.

In state and federal courts, Sherilyn represents clients throughout the litigation process including managing discovery; defending and taking fact and expert depositions; drafting and arguing motions for summary judgment; pursuing and defending motions for temporary restraining orders and preliminary injunctions; chairing trials; and pursuing collection of judgments.

### PRACTICES

Bankruptcy, Restructuring, and Creditors' Rights  
Commercial and Industrial Finance  
Corporate  
Banking and Financial Institutions  
Financial Institutions Litigation  
Distressed Assets

### EDUCATION

J. Reuben Clark Law School, Brigham Young University, J.D., 2002  
*magna cum laude*  
*BYU Law Review*

Brigham Young University, B.A., 1998  
Political Science

### BAR ADMISSIONS

Utah

### COURT ADMISSIONS

U.S. District Court for the District of Utah  
U.S. Court of Appeals for the Tenth Circuit

### CLIENT RESULTS

#### Bankruptcy Representation

Represented lender in opposing chapter 11 plan of reorganization, which proposed to drastically alter loan terms to lender's detriment.

Represented lenders in seeking relief from stay, negotiating cash collateral orders, and moving to dismiss bankruptcy case.

Represented bankruptcy trustee in prosecuting claim objections.

Defended motion to dismiss chapter 11 bankruptcy case in a three-day bench trial.

Prosecuted nondischargeable judgment against debtors in a two-day bench trial.

Defended nondischargeability action against debtors before bankruptcy court, Bankruptcy Appellate Panel for the Tenth Circuit, and the Tenth Circuit Court of Appeals.

Represented chapter 11 debtor seeking orderly liquidation of regional

modular building fleet.

Represented chapter 11 debtor seeking to reorganize hotel in southern Utah.

Represented chapter 11 debtor seeking to reorganize restaurant in Park City, Utah.

Represented chapter 11 debtor in pursuing preference and fraudulent transfer claims against creditors.

Represented creditors in filing an involuntary chapter 11 petition and succeeded in confirming a plan of reorganization over the debtor's objection which allowed clients to take over large real estate development in Soldier Summit, Utah.

Representation of court-appointed receiver over aerospace parts treatment company.

Representation of court-appointed receiver over company seeking to liquidate substantial patent and trademark portfolio.

### **Loan Workouts**

Representation of lender in negotiating and drafting loan modification documents for loan facilities totaling \$20,000,000 with Salt Lake City manufacturing company.

Representation of lender in negotiating and drafting loan modification document for \$21,000,000 mixed use development in Salt Lake City, Utah.

Representation of lender in negotiating and drafting loan modification documents for \$12,000,000 real estate development in Park City, Utah.

Representation of lender in negotiating and drafting loan modification documents for \$4,000,000 loan facility with real estate development in Springville, Utah.

Representation of lender in negotiating and drafting loan modification documents for \$4,000,000 loan on an auto dealership in Salt Lake City, Utah.

Representation of lender in negotiating and drafting loan modification documents for \$2,000,000 nonprofit organization in Provo, Utah.

### **Receivership/Foreclosure**

Representation of lender in seeking the appointment of a receiver pending foreclosure of an unfinished real estate development in Park City, Utah. Representation included negotiating development agreements with Summit County, resolving disputes with neighboring landowners and the homeowners' association, and coordinating engineering and construction of road.

Representation of lender in seeking the appointment of a receiver pending

foreclosure of an organic onion farm in Tremonton, Utah.

Representation of lender in seeking the appointment of a receiver pending sale of a gas station in Magna, Utah.

Representation of lender in seeking the appointment of a receiver pending foreclosure of assisted living centers in Provo and West Jordan, Utah.

Representation of lender in seeking the appointment of a receiver of dental practice pending foreclosure in Salt Lake City, Utah.

Act as trustee in foreclosure of real estate developments and commercial properties throughout Utah.

## **SPEAKING ENGAGEMENTS**

"Utah Leads Together: The Next Legal Issues and Concerns for Business," *Panelist, Salt Lake Chamber, 05/27/2020*

"Cash is King — Managing Finance and Cash Flow Pressures in a Pandemic," *Panelist, David Eccles School of Business, 04/14/2020*

"How Millennials are Changing Banking (According to Banking Professionals)," *Moderator, Utah Business Roundtable, 01/27/2020*

"Strangers, Middleman, and Third Parties: An Update on Avoidance Actions," *American Bankruptcy Institute, Rocky Mountain Conference, 01/09/2018*

"Developing Your Professional P.O.W.E.R.," *Women in Business, 09/12/2017*

"Nuts & Bolts of Prosecuting & Defending 523 and 727 Adversary Proceedings," *Bankruptcy Section, 02/01/2017*

"Creditors' Rights in Bankruptcy: 2016," *General Counsel Section, 10/01/2016*

"Creditors' Rights in Bankruptcy: 2012," *Intermountain Credit Education League, 06/13/2012*

"Broken Arrow: Chapter 11 Trustees and Other Ethical Issues," *American Bankruptcy Institute, Rocky Mountain Conference, 01/2011*

## **RECOGNITION**

- *The Best Lawyers in America*®, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2020-2021; Commercial Finance Law, 2021
- Forty Under 40, *Utah Business Magazine*, 2014
- *Utah Business Magazine*, Utah 100 Elite, Utah Legal Elite, 2007-2019; Bankruptcy/Workout, 2020
- Mountain States Super Lawyers® Rising Stars, 2008, 2010-2012

## PROFESSIONAL AND CIVIC AFFILIATIONS

- Treehouse Museum, Member  
Board of Trustees, 2012-present
- Utah State Bar, Member  
Character & Fitness Committee, 2010-present  
Unauthorized Practice of Law Committee, 2006-2010
- Bankruptcy Lawyers Forum  
Board of Trustees, 2005-2015  
President, 2006-2009
- Turnaround Management Association, Rocky Mountain Chapter  
Board Member, 2007-2013  
Sponsorship Committee, 2009-2013
- Oh, The Places You'll Go: A Career in Law and How to Get Started  
Founding Member, 2004-2007
- American Bar Association, Member, 2002-present
- American Bankruptcy Institute, Member, 2002-present