

Miller Canfield Attorney Participates in National Commercial Lending Convention, Authors Article

March 2, 2004

Katheryne L. Zelenock, co-leader of the Capital Markets Lending Group at the law firm of Miller, Canfield, Paddock and Stone, P.L.C., recently participated in the Mortgage Bankers Association's 2004 Commercial Real Estate Finance/Multifamily Housing Convention & Expo in Orlando, Florida. Zelenock served as moderator of a panel session on small loan originations and securitization. She also co-authored an article titled "Big Ideas in Small Packages," which was distributed at the convention and is featured in January's issue of *Mortgage Banking* magazine.

Both the panel discussion and article described changes in law, technological and loan processing innovations, and policy changes by lenders, credit rating agencies and securitization investors, which have streamlined the small loan closing process. "Commercial mortgage loans under \$5 million used to be as difficult as or more difficult to close than larger loans," Zelenock notes, "But in the last several years, smaller loans have become more profitable, and easier to manage." As a result, an increasing number of lenders, including conduit lenders, are offering programs dedicated to smaller loans.

Zelenock joined Miller Canfield in 2003 to help form the Capital Markets Lending Group, after co-founding and leading e-Cognita Technologies, a company that developed transaction management and document automation software for commercial mortgage lenders, lawyers and other third parties involved in the loan closing process. Miller Canfield uses that unique software to collaborate with its lender clients.

At Miller Canfield, Zelenock practices real estate and commercial finance, with emphasis on capital markets, conduit and bank lending, continuing use of that innovative technology. She has closed or supervised closings for several billion dollars in commercial mortgage loans destined for securitization, including a variety of loan sizes and property types. She provides regulatory guidance for national commercial, consumer mortgage and non-mortgage lenders concerning licensing and qualification laws, eMortgage, e-signature, electronic recording and related technological issues. And she has provided litigation counsel for various business entities, principally related to real estate and corporate finance matters.

She is a member of the American Bar Association, State Bar of Michigan, Oakland County Bar Association, Mortgage Bankers' Association of America (Commercial eMortgage Work Group), Commercial Mortgage Securities Association (Technology Initiatives Committee), Mortgage Industry Standards Maintenance Organization (Commercial Work Group), and Commercial Real Estate Women of Detroit.

Zelenock received her law degree from the University of Notre Dame Law School, where she was a staff member and editor-in-chief of the *Journal of College and University Law*. Her undergraduate degree in political science and communications is from the University of Michigan.

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She resides in Birmingham, Michigan.

The 300-attorney law firm of Miller, Canfield, Paddock and Stone, P.L.C. was established in Detroit in 1852 and has offices in Ann Arbor, Detroit, Grand Rapids, Howell, Kalamazoo, Lansing, Monroe, and Troy, Michigan. Other offices are located in New York City, Pensacola, Florida, Washington, D.C., Windsor, Ontario, and in Gdynia, Katowice, and Warsaw, Poland. Visit www.millercanfield.com.