



NEWS FROM THE FIRM

January 2011

To print, click on attached PDF.



Chris Griswold, P.C.
A Business Transactions
and Estate Planning Firm

Memberships

- OK, TX & American Bar Associations
Licensed in all OK & TX State Courts
- International Council of Shopping Centers
- Commercial Real Estate Council of Oklahoma City
- Oklahoma Renewable Energy Council
- CCIM Chapter of Oklahoma

Links & Resources

Commercial Real Estate Council of OKC
www.crecokc.com
International Council of Shopping Centers
www.icsc.org
Oklahoma Renewable Energy Council
www.ocgi.okstate.edu.orec

Contact Information

315 W. Edmond Road
Edmond, OK 73003
405.229.7595 (cell)
405.340.4119 (office)
405.844.3380 (fax)
chris@chrisgriswoldpc.com
www.chrisgriswoldpc.com

Message from Chris....

I hope everyone had a great, warm holiday season. Mine was filled with the laughter of little ones experiencing the joy and wonder of it all. Brings to mind how lucky we are to live where we live, have what we have, and do what we do. Not everyone is as lucky... Today I want to discuss a simple topic – **redlines**. Redlines are the comparison drafts (also known as “black lines”) which show the changes/deletions/modifications each party has made to the contractual document (be it a loan document, lease, purchase contract, cross access agreement or whatever). I want to share with you all the importance of these documents.

Working With Redlines

Redlines show the history of the deal. They show what each party attempted to add, change, or delete and, ultimately, what was finally agreed to and inked. Accordingly, if you found yourself originally asking for an entire provision to be deleted (for example: you're a tenant and you asked that a provision in the lease relating to any mortgagee's additional time period to cure any landlord's default be totally deleted) and that provision is ultimately left in the lease, the redline showing that the provision was initially deleted but then ultimately left in the executed lease would be offered by landlord into evidence (in a subsequent, contested court case) to show that the provision was, in fact, a material, negotiated lease term which should be strictly enforced.

Another way that redlines might be later used as evidence is in the **“we both agree to delete”** scenario where both parties want to include something within the document (for example: a waiver of subrogation (“WOS”) provision) but can't agree on the language so, ultimately, they just agree to delete out the entire WOS provision. Down the road, when one party experiences property damage and seeks subrogation against the other, such other party's efforts to defend itself by claiming WOS will fail when the claiming party produces the redline which shows both parties mutually agreed to delete the WOS provision. *This can be as scary as going to a restaurant with a 3 year old and they're out of Mac N' Cheese.*

What My Clients Are Saying....

“It has been a pleasure working with Mr. Griswold. He knows the commercial real estate business well and has been an integral element in our deal making process on some very key transactions.”

Kris Davis / Industrial and Investment Advisor / Grubb & Ellis | LevyBeffort / Oklahoma City, Oklahoma