

# White-Knuckle Time

*Lawyers find themselves doing a lot of hand-holding these days*

By Geov Parrish

**S**tock prices that sound more like postage stamp values. Pension funds barely worth the paper they're written on. Corporations that can't get the loans they need to operate.

The horror stories of this year's economy translate into crises for real people. No one knows that better than the attorneys whose clients are caught in the downward spiral.

## BANKING ON RONALD BEARD



COURTESY LANE POWELL

**Ronald Beard leaves nothing to chance.**

Ronald Beard, a shareholder at Lane Powell, shares Gayle Bush's love of the outdoors. He worked nights to put himself through school—with a seven-year break in which he worked as a commercial crab fisherman in Alaska.

"I'm glad that I left Alaska with all of my fingers and toes," he laughs. With the money he saved, Beard went back to the University of Washington and—free of the need to simultaneously pull graveyard

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shifts—got good grades and put himself through law school.

Today, Beard applies the same tenacity he exhibited in Alaska to his work representing banks in the worst banking environment in generations. The long hours spent working in Alaska's cold waters have morphed into long hours spent helping banks navigate rough seas. "People are desperate," he says, "and some of the lawsuits show that desperation." Beard cites one Pierce County builder who sued his lender for not extending a loan, after having been able to get the terms he wanted in the past. "Bankers are asking for documentation they've never asked for before," he observes.

Beard is the first to admit that bank practices in recent years have helped contribute to the current turmoil. "Banks

who were easier [to get loans from] during boom times are now doing what they should have been doing all along," he notes. "A lot of these projects that look risky now were once profitable in the short term." He recognizes the impact of these changes in his clients' practices on their already troubled commercial customers: "A lot of small- and even moderate-size builders will go out of business."

In his work, Beard says, he applies the lessons of Alaska—where there was never time off, and a moment of inattention could cost you a body part. "I live and breathe this stuff," he says. "The reason I'm successful is because I'm there when clients need me. Like in Alaska, you can't leave things to chance. That's what I do here: pay attention to details."