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Larrain y Asociados and Morales & Besa Assist on \$81m Syndicated Loan

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Larrain y Asociados and Morales & Besa have assisted Banco de Chile, Itaú Corpbanca and Banco del Estado de Chile and Ruta de la Araucanía Sociedad Concesionaria, respectively, in an \$81m syndicated financing, provided to the concessionaire, for the execution of certain additional work, required by MOP related to the public work concession “*Concesión Internacional Ruta 5 Tramo Collipulli-Temuco*”. The deal closed August 20th.

Representation involved structuring, negotiation and documentation of a loan contract and a set of amendments of the previous credits of the concession company, together with a package of global guarantees which involved the amendment of the original credit agreement and the amendment of the security documents previously granted, in order to secure the obligations assumed under the new financing.

The operation was particularly complex in view of the fact that the terms and conditions of the current financing of the concessionaire company had to be made compatible, on the one hand, with the new structure financing for the new works required by MOP, safeguarding the full consistency between them.

The Larrain team, led by partner Patricio Montes and associates Diego Garay and Teresita Vinagre, acted for the lenders, while Morales & Besa acted for Ruta de la Araucanía Sociedad Concesionaria,

with a team led by partner Myriam Barahona, assisted by associates Paulo Quinteros and Bernardo Mora.

C.G.L.

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