

Joseph M. Welch | Partner

Finance

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Joseph Welch focuses his practice on helping clients address challenges in supply chains, financial volatility, risk mitigation, and maximizing creditor recoveries. Joseph leverages extensive experience in real estate, insolvency, restructuring, bankruptcy, and litigation to provide clients with in-depth insights and strategies.

He counsels clients across a range of industries, including lending, leasing, agribusiness, agrifinance, and real estate. He has served as lead counsel in representing investors, large banks, lenders, and international and Fortune 100 companies. Additionally, he conducts training seminars and presentations on trending legal topics throughout the country. Before practicing law, Joseph was the principal of a real estate and mortgage brokerage.

Highlights of his practice include:

- **Creditor counsel:** represents creditors in all aspects of bankruptcy and insolvency matters by enforcing rights and maximizing recoveries in matters across the country, including 100-percent recoveries for unsecured creditors.
- **Secured lending:** documents numerous multimillion-dollar loan transactions secured by personal and real property collateral, enforces UCC rights, and litigates competing security interests.
- **Outside general counsel:** advises agricultural companies supervising all transactional and litigation matters, from routine matters to deals over a billion dollars.
- **Trial attorney:** experienced first-chair counsel in cases won on circumstantial evidence; lead counsel on a complete defense of over \$48 million in alleged claims against clients in both federal and state courts.
- **Unlawful detainer actions:** resolves complex/commercial unlawful detainer

actions, including an award of prevailing attorneys' fees and costs for defending one action at almost \$1.4 million.

- **Appellate counsel:** acts as lead counsel on appeals before the bankruptcy appellate panel, federal district courts, and Ninth Circuit Court of Appeals.

Joseph is a Certified Bankruptcy Specialist, an elite designation from The State Bar of California Board of Legal Specialization. He also holds a California real estate broker license.

Outside The Firm

Joseph enjoys tennis with his wife and performing with his family's string orchestra.

Select Engagements

Bankruptcy

- Regularly represent official committees of unsecured creditors and other large stakeholders through all aspects of chapter 11 cases.
- Represent a supplier in the assumption and assignment of its executory contract, including cure disputes involving \$30 million in recoupment/setoff.
- Assert cash collateral rights and obtain stay relief for a bank to foreclose on a hotel in chapter 11.
- Enforce lease rights and maximize recoveries for real property lessors in the 24 Hour Fitness chapter 11 bankruptcy cases.
- Defend against a chapter 11 trustee's efforts to substantively consolidate estates, equitably subordinate debt, and recharacterize debt to equity.
- Handle valuation disputes and evidentiary hearings/trials in bankruptcy, including to cramdown or strip off liens.
- Avoid costly and protracted litigation by compromising or purchasing estate claims.
- Prosecute adversary actions to determine nondischargeability of debts, denial of discharge, and revocation of discharge.
- Defend adversary proceedings seeking to avoid and recover alleged preferences or fraudulent transfers.
- Represent creditors in assignments for the benefit of creditors.

Agribusiness/Agrifinance

- Regularly represent some of the country's largest fresh produce distributors and suppliers in agreements to obtain and sell billions of dollars in fruits and vegetables - available at all major retailers.
- Lead counsel for the largest unsecured creditor (a food marketer/distributor) in a grower chapter 11 bankruptcy case; obtained 100-percent recovery plus interest.
- Co-lead counsel for the Official Committee of Unsecured Creditors of Easterday Farms in the Easterday Farms chapter 11 bankruptcy case

(Bankr. E.D. Wa. 2021); obtained 100-percent recovery for unsecured creditors in the largest agribusiness and food supplier bankruptcy case in the United States with over \$400 million in aggregate liabilities against approximately \$250 million in assets.

- Prepare intercreditor and subordination agreements involving some of the largest crop and working capital lenders in the world.
- Represent lender in restructuring loans to California strawberry growers with over \$300 million in annual revenues.
- Document loans to finance a grower's multimillion-dollar cherry packaging facility from an international manufacturer.
- Represent a distributor in acquiring a majority interest in an avocado grower.
- Represent a marketer in acquiring ownership in table-top strawberry productions.
- Represent parties in diversifying supply chains with ownership stakes in international companies with year-round production of key produce categories.
- Represent lender in obtaining crop insurance proceeds from government-sponsored guarantor of crops that lost over 90% of value in a week from untimely rains.
- Represent lender in multi-year loan restructuring to tomato growers whose crops on almost 1,000 acres were destroyed by heat wave.
- Represent distributors and marketers on all food quality claims, food safety issues, and recalls.
- Represent a marketer/lender in successfully asserting claims against growers/borrowers and competitors for declaratory relief (involving competing security interests and competing marketing/distribution rights), breach of contract, tortious interference, breach of loan documents and promissory notes, unjust enrichment, and conversion.

Admissions

- Supreme Court of the United States
- United States Court of Appeals for the Ninth Circuit
- U.S. District Court - Northern District of Texas
- California
- Texas
- U.S. District Court - Central District of California
- U.S. District Court - Eastern District of California
- U.S. District Court - Eastern District of Texas
- U.S. District Court - Eastern District of Washington
- U.S. District Court - Northern District of California
- U.S. District Court - Southern District of California
- U.S. District Court - Southern District of Texas
- U.S. District Court - Western District of Texas
- U.S. District Court - Western District of Washington
- Washington
- Oregon
- U.S. District Court - Oregon

Education

- Brigham Young University, BA
- Loyola Law School, JD, cum laude, Order of the Coif

Recognitions

- 2022, listed in the OC 500 Directory of Influence by the *Orange County Business Journal*
- 2013–2019, “Rising Star,” listed in *Southern California Super Lawyers* as a “top rated bankruptcy attorney”

Professional Activities

Joseph serves on the Executive Committees of both the California Lawyers Association’s Business Law Section and the Oregon State Bar’s Agriculture Law Section. He also recently served as chair of the J. Reuben Clark Law Society, Orange County Chapter, and as chair of the California Lawyers Association’s Agribusiness Committee.

During law school, Joseph served as president of the St. Thomas More Law Honor Society and as co-chair of the J. Reuben Clark Law Society. He was inducted into the Alpha Sigma Nu Honor Society and the *Order of the Coif*. During his last year in law school, Joseph earned the highest G.P.A. in his class and received the Alumni Association Award at graduation.

Joseph attended Brigham Young University on academic and music scholarships. While earning his undergraduate degree, Joseph was a member of the Golden Key International Honor Society and Philharmonic Orchestra (cello). He was the youngest member of his graduating class at age 19.

A classically trained cellist, Joseph has performed at Segerstrom Concert Hall in Costa Mesa and the Dorothy Chandler Pavilion in Los Angeles. Joseph graduated from the Los Angeles County High School for the Arts.