



**COVID-19**

UPDATE:  
March 17, 2020

**Coronavirus / COVID-19  
Response Team**


MILLER   
JOHNSON  
Attorneys

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Attorneys

**Extraordinary Challenges:  
Looking Around the Corner on  
Commercial Contract Issues**

» Erik Daly  
Anne Marie Carson  
Jeff Muth

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Attorneys

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## Agenda

- Force Majeure Provisions
- Business Interruption Insurance
- Performance Standards (Commercially Reasonable Efforts, Best Efforts, Ordinary Course of Business)
- Rationing Provisions (Allocating Limited Capacity; Government Conscription/Rationing)
- Mitigating Damages
- Cross-Default Provisions
- Seeking Amendments / Accommodations
- Termination Rights
- Enforcing Agreements (Governing Law, Venue, Arbitration/ Mediation)
- Keeping the Board Informed / Internal Controls
- Choosing Among Bad Options

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**Erik Daly**

616.831.1723

dalye@millerjohnson.com



**Anne Marie Carson**

616.831.1787

carsona@millerjohnson.com



**Jeff Muth**

616.831.1706

muthjg@millerjohnson.com

millerjohnson.com

45 Ottawa Ave SW  
Suite 1100  
Grand Rapids, MI 49503

100 W Michigan Ave  
Suite 200  
Kalamazoo, MI 49007

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