



Franklin Drake

OF COUNSEL

fdrake@smithdebnamlaw.com

919.250.2109

AREAS OF PRACTICE

- Business Litigation
- Commercial Creditor Bankruptcy
- Creditors' Rights & Collections
- Foreclosure & Real Estate Litigation

GET IN TOUCH

fdrake@smithdebnamlaw.com

919.250.2109

Raleigh

The Landmark Center
4601 Six Forks Road
Suite 400
Raleigh, NC 27609

MY PROFILE

Frank Drake concentrates his practice in the areas of [creditors' rights](#), [creditors' bankruptcy](#), and commercial litigation. Frank has worked with credit unions, banking and financial institutions, consumer and commercial lenders, and student loan agencies to enforce contracts, minimize losses, and fight fraud. As federal regulatory compliance has become increasingly complex, he also assists lenders with difficult compliance issues.

He has more than 30 years of legal experience. He was first admitted to practice law in Kentucky in 1978. Since then he has been admitted to practice in North Carolina and West Virginia. In Kentucky he was active in drafting statutory law on judgments and garnishments, the design and use of that state's judgment execution forms, and policies and procedures concerning foreign judgment registration and land records docketing.

Frank has taught classes on bankruptcy and commercial law for the Indiana Bankers Association at Butler University, the National Association of State-Chartered Credit Union Supervisors and various states' Credit Union Leagues. He also served as speaker for several student loan lending agencies, credit unions, and state and local bar associations. Additionally, he has held compliance seminars for his clients to update them on the ever-changing creditors laws. Frank is listed as a *Best Lawyer* in the 22nd Edition of [The Best Lawyers in America®](#), an established benchmark of legal excellence.

Frank served as Wake Forest Town Commissioner from 2005 to 2013, and currently serves on the board of directors for the Wake Forest Fire Department. In addition to practicing law and speaking on compliance and legal matters across the state and at the national level, Frank is an accomplished cabinetmaker with a true appreciation for the master craftsmanship of yesteryear. As such, Frank is actively involved in community efforts to preserve and restore historic sites and homes, and currently serves on the board of directors for the Eastern Cabarrus Historical Society.

MY CREDENTIALS

Admissions

- North Carolina State Bar
- Kentucky State Bar
- West Virginia State Bar

Education

- J.D., University of North Carolina at Chapel Hill, 1978
- B.A., *with honors*, University of North Carolina at Chapel Hill, 1975

Certifications

- Certified as a Bank Secrecy Act Compliance Specialist by the Credit Union National Association (“CUNA”)

Professional Affiliations

- North Carolina Bar Association
- Kentucky Bar Association
- West Virginia Bar Association

Awards & Recognition

- Listed among [*Best Lawyers in America*](#) - 2016, 2017, 2018, 2019

Civic Involvement

- Wake Forest Town Commissioner, 2005-2013
- Wake Forest Municipal Comprehensive Planning Committee
- Wake Forest Fire Department Board of Directors
- Eastern Cabarrus Historical Society Board of Directors
- National Association of State-Chartered Credit Union Supervisors

Published Articles

- The Rapson Rule and The End of “Sweetheart Sales”, *Legal Insights*, (May 2008)
- Redemption Funding and the Credit Union, *Legal Insights*, (October 2005)
- The Legal Brief: When A Mechanic’s Lien Becomes Extortion (December 2005)

ARTICLES & INSIGHTS

February 23, 2018

[Bankruptcy Straight-Talk for Credit Union Members](#)

May 9, 2017

[How to Talk to a Boomer](#)

February 19, 2015

[Landmines: Useless Liens in Mortgage Lending](#)

February 3, 2015

[How to Avoid the Risky Business of an Unrecorded Lien on a Titled Vehicle](#)

June 3, 2008

The Rapson Rule and The End of “Sweetheart Sales”

October 2, 2007

Bankruptcy Court’s Interpretation of Disposable Income Has Unanticipated Effect on Unsecured Creditors

January 2, 2007

The Legal Brief: When A Mechanic’s Lien Becomes Extortion

December 1, 2005

Redemption Funding and the Credit Union

May 1, 2002

Uh-Oh — Your Commercial Tenant Just Filed Bankruptcy: Options, Deadlines and Opportunities

NEWS

August 15, 2019

Eleven Smith Debnam Lawyers Named in 2020 Best Lawyers® List

September 7, 2018

Smith Debnam Laces Up for Backpack Buddies at 2018 North Hills 5k

August 15, 2018

Nine Smith Debnam Lawyers Named to the 2019 Best Lawyers in America® List

May 3, 2018

Smith Debnam Releases its Spring 2018 Consumer Financial Services Update

November 1, 2017

Smith Debnam Named 2018 “Best Law Firm” by Best Lawyers®

August 15, 2017

Seven Smith Debnam Lawyers Named to 2018 Best Lawyers® List

August 14, 2017

Smith Debnam Releases its Summer 2017 Enforcement and Compliance Update

June 7, 2017

North Carolina Bankers Association Deposit Accounts Clinic

December 2, 2016

[Smith Debnam Consumer Financial Services Litigation – Fall 2016 Update](#)

August 16, 2016

[Seven Smith Debnam Attorneys Named to 2017 Best Lawyers® List](#)

November 6, 2012

[Smith Debnam ranked #1 bankruptcy firm in the Triangle](#)

July 8, 2011

[Frank Drake to talk bankruptcy on WPTF Wednesday, July 13 at 9pm](#)

June 21, 2011

[Frank Drake speaks to Maryland and DC Credit Union Association](#)

April 24, 2009

[Franklin Drake certified by CUNA as a Bank Secrecy Act Compliance Specialist](#)

CONTACT US

919.250.2000

mail@smithdebnamlaw.com

RALEIGH OFFICE

The Landmark Center
4601 Six Forks Road, Suite 400
Raleigh, North Carolina 27609

Phone: 919.250.2000

Fax: 919.250.2100

COLUMBIA OFFICE

1720 Main St.,
Suite 104
Columbia, SC 29201

Phone: 864.751.5523

Fax: 888.784.2250