

FINANCIAL AND PROPERTY CONTRACTS

SYLLABUS

March 7, 14, 15, 18 2024

5:30-8:30PM on weekdays and 4:00-7:00PM on weekends

COURSE INTRODUCTION

While contract law gives us the basics for setting up commercial relationships among two or more parties, the relationship between a debtor and its creditor is a unique transactional relationship because their rights and obligations implicate other bodies of law, including and especially principles of property law.

It is necessary to explore relationships between debtors and creditors separately in order to better understand how the rights and obligations in such relationships impact the parties' property rights.

This course focuses on one aspect of debtor-creditor relationships—namely, the protection of the parties' respective property rights in those relationships vis-à-vis the incurring of debt. The course aims at showing how contract law can be used to create and protect property rights in conjunction with the incurring of debt.

I. Debtor-Creditor Relations

- 1) Rights and Obligations
- 2) Claims
- 3) Protecting Claims

II. Types of Claims

- 1) Unsecured
- 2) Secured
- 3) Priority
- 4) The Collateral

III. Real Property

- 1) The Claim: The Promissory Note
- 2) Deeds of Trust
- 3) Making a Deed of Trust Valid
- 4) Perfecting Security Interest
- 5) Borrower/Debtor Rights
- 6) Common Problems with Perfection

IV. The Foreclosure

- 1) Judicial Foreclosure
- 2) Non-judicial foreclosure
- 3) Deeds-In-Lieu of Foreclosure

V. Personal Property

- 1) The Claim
- 2) Security Agreements
- 3) Making Security Agreements Valid
- 4) Perfecting Security Interest
- 5) Borrower/Debtor Rights
- 6) UCC-1 Financing Statements
- 7) Making UCC-1 Financing Statements Valid
- 8) Common Problems with Perfection

VI. Personal Property Special Rules

Taking Physical Possession of Collateral