Basics. The required casebook is LYNN M. LOPUCKI & ELIZABETH WARREN, SECURED CREDIT: A SYSTEMS APPROACH (7th ed., 2012).

The recommended statutebook is ELIZABETH WARREN, BANKRUPTCY AND ARTICLE 9 (2015). You may use a different statutebook if it has current versions of these statutes: (1) Articles 1 and 9 of the Uniform Commercial Code, (2) the Uniform Motor Vehicle Certificate of Title and Anti-Theft Act, and (3) the Bankruptcy Code. The 2011-2014 versions of the recommended statutebook have the current versions of these statutes, as do several other books.

Also required is a photocopied supplement which I will distribute.

You are responsible for doing the reading listed on this syllabus and for coming to class prepared to discuss the reading. The sections of the Uniform Commercial Code and other statutes referred to in the casebook are an integral part of each reading assignment.

Your grade for the course will be determined by the two-hour final exam (55%), graded assignments (30%), and classroom performance (15%). The graded assignments (10% each) are noted on this syllabus and you must submit them on time to receive any credit for them. Your initial submission will be graded as these assignments do not have second tries for a better grade. I may show what you send me for these assignments to the entire class so please consider that lack of privacy in deciding what to send me.

Exam. You may use any written material (such as outlines, books, notes) during the exam. It is completely “open book.” You may also use a calculator. You may take the exam on your laptop computer if you do so with the exam software supported by the law school. The exam software must be in the closed mode so that you cannot access any other program on your computer during the exam.

All assigned reading and classroom discussion is fair game for testing on the exam. If you have questions about the assigned reading after our class discussion of it, please do not hesitate to contact me. I try to make the exam correspond to the course so topics that receive a lot of attention in the reading and in class play a bigger role on the exam than topics that receive less attention in the reading and in class. But I am not able to make this correspondence perfect.

I prefer that the entire class take the exam at its scheduled time. I will provide alternate exam times only to the extent the school’s rules require me to do so for individual students.

Classroom performance. Should law professors use class time to lecture or to question students? I believe some time devoted to lecture may be appropriate because lecturing can be an efficient way to convey information from someone who has it to someone who needs it. But you should not need to acquire much information during class. You can acquire nearly all the relevant information before class by doing the assigned reading, thinking about it, and discussing
it with your classmates. In short, you should come to each class knowing the law that will be
discussed in that class. You should know what the statutes say and what the courts have held.
You should know the basic arguments in favor of those statutes and holdings and the basic
arguments against those statutes and holdings.

If students know all this before class starts, then what is the purpose of our class time? One
purpose is simply to test whether you have learned before class what you should have learned. If
the professor asks straightforward, factual questions about the reading and you have trouble
answering them quickly and confidently then you are receiving feedback suggesting that your
class preparation or your ability to speak under pressure is deficient. Either way, you benefit
from getting that feedback throughout the semester, rather than learning on the exam or later
about the deficiencies. Of course, it is not only questions directed to you personally that give you
feedback. After each question directed to one of your classmates, you should think about how
you would answer it and compare the answer you would have given to the answer your classmate
gave. In a good law school class, much of the learning occurs through this process.

Another very important purpose of class time is to give you opportunities to “learn by doing.”
We lawyers are often good at learning by reading and that is good because many lawyers do a lot
of reading for their jobs. But reading alone is not sufficient preparation for the practice of law.
Nearly all lawyers’ careers require the lawyer to engage in effective communication about the
law. While written communication about the law is a large part of many lawyers’ jobs, so is
spoken communication about the law. In this course, written communication will be tested on the
exam and other assignments, while spoken communication will be tested in the classroom
throughout the semester.

During class, I may call on students who have not raised their hands, as well as students who
have. Your classroom performance grade is based on the quantity and quality of both forms of
participation.

I want you to raise your hand and voluntarily contribute to the class discussion because I believe
volunteering to speak about law is good training for the practice of law and because the class
discussion tends to be better when many viewpoints are represented. So the classroom
performance part of the grade rewards students who frequently raise their hands and say things
that contribute to the education of the class.

I generally try to ensure that every student makes a significant number of contributions to the
class discussion over the course of the semester. Therefore, students who raise their hands less
frequently than their classmates are more likely to be called on when I am not looking for or
cannot find volunteers.

If you are unable to prepare for a particular class, it is better to tell me ahead of class than to skip
the class or risk being called on. If you ask ahead of class for a pass that day, I will grant it if
your classroom performance throughout the semester has been adequate. By contrast, if you have
gone a week without contributing to class discussion then you should not be asking me for a
pass. If you have gone a week without contributing to class discussion and are unable to prepare
for a particular class then you are not handling the course appropriately. You should take the
initiative and contact me in my office to discuss solutions to the problem.

If you come to class without previously asking me for a pass then you are representing to me and
your classmates that you are prepared and ready to contribute. If I call on you in class and you, at
that point, ask for a pass or say that you are unprepared then your grade will suffer and your
reputation for honesty will be jeopardized.

I recognize that many students find law school classes stressful if classroom performance is
graded and the professor may call on any student at any time. If you find this sort of classroom
environment stressful then I encourage you to reconsider whether your preparation for class is
adequate. If you are well prepared for class then you have anticipated the issues raised by the
questions the professor is asking and are ready to use the “book learning” you did before class.
That said, even well-prepared students often find speaking in class somewhat stressful.
Similarly, many lawyers find aspects of their jobs, including speaking to large audiences,
stressful. Compared to most types of law practice, the law school classroom is a relatively safe,
low-stakes environment in which to develop important professional skills. Please get the most
out of it, rather than shying away from it. I am here to help you with that. If you ever find me
demanding or critical, please know that I am trying to help you develop important professional
skills.

**Attendance and lateness.** You may miss a class or two during the semester because you have
transportation problems, a job interview, illness, a death in the family, or something similar.
This sort of absence is nothing to worry about and there is no need to contact me about it. Just
borrow class notes from a classmate and then let me know if you have any questions. Similarly,
you may be late once or twice during the semester for reasons like those listed above. Again, this
is nothing to worry about and there is no need to contact me about it.

By contrast, if you are going to miss class or be late more than a couple of times during the
semester, that is a worry. If that happens to you then you should take the initiative and contact
me to discuss how we can address the problem and keep you on track with the course and your
classmates. Missing or being late for more than a couple of classes without contacting me would
be a sign of disregard for the course and would make things more difficult for all concerned.
Please do not be that student.

**Computers and other electronics in class.** You may use a computer in class but only for
working on this course. Any other use of your computer during class is prohibited. And I reserve
the right to declare some of our class sessions “computer-off zones.” Please silence computers,
phones and any other electronic devices you bring to class. Any audio or video recording of class
is prohibited.

**Miscellaneous.** The law school works with the Academic Achievement and Access Center
(AAAC) on the KU campus to coordinate accommodations and services for students with
disabilities. If you have a disability for which you intend to request a classroom and/or exam
accommodation, you may contact Leah Terranova, leaht@ku.edu or any of your professors. You
should notify someone at the beginning of the semester or as early as possible. The disability
determination process can take time and accommodations may not be possible, if requests are made late in the semester. The accommodation process is a collaborative one among the student, the AAAC, and the professor. More about the AAAC can be found at www.achievement.ku.edu.

I like to have lunch with students. We can go across the street to the Burge Union and, within limits, the school will buy our lunches. To avoid crowds, I prefer to go at noon, rather than 12:30. I find that these lunches work best with groups of two or three students at a time. If you would like to do this, please send me an email suggesting a day or two that works for all the students in the group and please copy the other student(s) on that email message.

My office is Room 414C, my email is ware@ku.edu and my phone number is 785-864-9209. Please do not hesitate to contact me about this course or anything else.

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Chapter 1 - Creditors’ Remedies Under State Law

| 1. | xxxi-xxxv, 3-4 |
| 2. | 4-19 (think “garnishment” while reading Ellerbee) and pp.1-8 of photocopied supplement, do 1.1-3, 5. (Do 1.5b assuming no mortgage and then assuming the mortgage) |
| 3. | 22-24, 32(section C.) -36, do 2.1; 40-50, 51(section F.1.); do 3.1-4 (3.1 should refer to 1.3 rather than 1.1) |
| 4. | 31-32, 50-51, do 3.5-6 (Assume that Firstbank obtains a security interest in Deare’s accounts) |
| 5. | 32(section C.) -36 (re-read), 58-75 (skip Marino), and pp.9-10 of photocopied supplement, do 4.1-3, (then redo 4.1 in a state that allows deficiency judgments); 78-89 and p.11 of photocopied supplement (Kansas Uniform Consumer Credit Code § 5-103), do 5.1 |
### CLASS | ASSIGNMENT
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6. | Re-read 84-86. Do 5.3. **Graded Assignment #1.** At least an hour before class, send me an email showing me your first and last names and attaching as a pdf the full text of a
- post-2004 case,
- not mentioned in our book,
- discussing an Article 9 foreclosure sale (not some other sort of forced sale),
- of personal property other than a vehicle (so no cars, trucks, planes, tractors, etc.),
- in which the debtor is a business entity (such as a corporation), rather than an individual.

Attach to the same email a document with your first and last names and four numbered sentences answering (preferably with cites to pages of the pdf),
1. the name of the debtor,
2. the name of the creditor holding the sale,
3. the property sold at foreclosure, and
4. how you know it was an Article 9 foreclosure sale.

Your grade on this assignment may be affected by the number of students who turn in the same case you do—the fewer students using your case, the higher your grade.

**Chapter 2 - Creditors’ Remedies in Bankruptcy**

7. | 93-109, do 6.1-4
8. | 112-125, do 7.1-2, then do 7.2 assuming Argossy is reorganizing in Chapter 11; do 7.3-5

**Chapter 3 - Creation of Security Interests**

9. | 131-146, do 8.1-3; 150-159, 256-257 paragraph 3, do 9.1,4-5
10. | 163-179, do 10.1-2,4-6
11. | 197-207, 210-214, do 12.3-5 (for 12.4, read Rules of Prof’l Conduct on 149)

**Chapters 4 and 5 - Default, Acceleration and Cure**

12. | 217-234 and pp.12-14 of photocopied supplement (Kansas UCCC §§ 5-109-111, 3-405), do 13.1,4 then 13.7 and 13.3
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<td>13.</td>
<td>122-125 (re-read), 239-248, do 14.1, 2b-c; 253-270 (read the contract carefully), do 15.4, 6</td>
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**Chapter 6 - Perfection**

| 14.   | 275-283 (focus on *Peerless*), 292-293, do 16.3, 16.4a&d (skip b&c), 16.5. Read 346-350. |
|       | **Graded Assignment #2.** At least an hour before class, send me an email attaching a document with your first and last names and a summary of what you found when you searched Florida financing statements for a debtor named Stephen Ware. Attach to the same email everything you found in that search. |
| 15.   | 327-333, do 19.1a-c, e. 370-371 (sections 3 and 4). For each part of 19.1, in addition to answering the perfection questions in the book, explain how a creditor would realize the value of its collateral if debtor defaults. 334-342, do 19.4a, 6. Familiarize yourself with the phrase “chose in action”? |
|       | **Graded Assignment #3.** At least an hour before class, send me an email attaching a “note” that you believe is a “negotiable instrument” as the quoted terms are defined in UCC § 3-104. I prefer notes that are |
|       | • real documents used in real transactions (as opposed to samples or blank forms or documents with information redacted),  |
|       | • not arising out of student loans,  |
|       | • recent (e.g., post-2004),  |
|       | • made in the United States, and  |
|       | • short but complete (no partial documents). These criteria may affect grading. Also, your grade on this assignment may also be affected by the number of students who turn in the note you do—the fewer students using your note, the higher your grade. Also attach to the same email a document with your first and last names and why you think your “note” is a “negotiable instrument” as the quoted terms are defined in UCC § 3-104. |

**Chapter 7 - Maintaining Perfection**

<p>| 16.   | 379-389, do 22.4-5, then 22.2 |
| 17.   | 396-407, skip <em>Seaway</em>, do 23.1a-b, 23.2 |</p>
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<td>18.</td>
<td>296-305, 410-417, do 24.1a-d, f, 24.2-3</td>
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<td>423-429, 431-436, do 25.2-3,6</td>
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<td><strong>Chapter 8 - Priority</strong></td>
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<td><strong>Chapter 9 - Competitions for Collateral</strong></td>
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<td>20.</td>
<td>469-477, skip <em>Green</em>, do 28.1, 5-6, then 3</td>
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<td>21.</td>
<td>Review 94-96 (table), 112-125</td>
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<td>494-506, skip <em>Midlantic</em>, do 30.1a-b &amp; f</td>
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<td>22.</td>
<td>182-184, 510-518, do 31.1a-c,f; do b before a; do 31.3</td>
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<td>23.</td>
<td>520-530, do 32.6 then 32.3</td>
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<td>24.</td>
<td>Review 16.3. Read 596-612, skip <em>Daniel</em> and <em>RFC Capital</em>, do 36.5,6</td>
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<td>a-b then 36.1-2</td>
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<td>25.</td>
<td>346-350 (re-read), 476 (section D), review 28.1; 497 (section 3), 536-541;</td>
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