

LEX 260
BANKRUPTCY AND COLLECTIONS

COURSE DESCRIPTIONS:

Prerequisites: None

Corequisites: None

This course provides an overview of the laws of bankruptcy and the rights of creditors and debtors. Topics include bankruptcy procedures and estate management, attachment, claim and delivery, repossession, foreclosure, collection, garnishment, and post-judgment collection procedure. Upon completion, students should be able to prepare and file bankruptcy forms, collection letters, statutory liens, and collection of judgments. Course Hours Per Week: Class, 3. Semester Hours Credit, 3.

OUTLINE OF INSTRUCTION:

- I. Credit, suretyship and lender liability
 - A. Security interest in real property
 - B. Security interest in personal property
 - C. Mechanics' liens
 - D. Surety and guaranty agreements
 - E. Collection Remedies

- II. Secured transactions
 - A. Creation of a security interest
 - B. Perfection of a security interest
 - C. Floating lien concept
 - D. UCC statements
 - E. Priority of claims
 - F. Exceptions to the perfection-priority rule
 - G. Default
 - H. Secured creditors' remedies
 - I. Termination of a security interest

- III. Bankruptcy
 - A. Chapter 7 liquidation bankruptcy
 - 1) Voluntary or involuntary
 - 2) Property of the bankrupt estate
 - 3) Voidable transfers
 - 4) Distribution of property
 - 5) Discharge

- B. Chapter 11 reorganization bankruptcy
 - 1) Voluntary or involuntary
 - 2) Executory contracts
 - 3) Confirmation of a plan of reorganization
- C. Chapter 11 adjustment of debts of a family with regular annual income
- D. Chapter 13: adjustment of debts of an individual with regular annual income

REQUESTED TEXTBOOK:

To be determined

STATEMENT FOR STUDENTS WITH DISABILITIES:

Students who require academic accommodations due to any physical, psychological, or learning disability are encouraged to request assistance from a disability services counselor within the first two weeks of class. Likewise, students who potentially require emergency medical attention due to any chronic health condition are encouraged to disclose this information to a disability services counselor within the first two weeks of class. Counselors can be contacted by calling 686-3652 or by visiting the Student Development Office in the Phail Wynn Jr. Student Services Center, room 1309.