I. Introduction to Debtor-Creditor Law

A. (Mostly) Non-UCC Debtor-Creditor Law

Brook, pp. xxiii-xxiv, xxvii & 1-13
UCC §§ 1-201(b)(13); 9-102(a)(52)(A)&(C)

Sportsco Enterprises v. Morris, 917 P.2d 934 (Nev. 1996)

B. UCC Article 9’s Scope

1. Generally

Brook, pp. 13-25
UCC §§ 1-201(b)(3), (12), (26)-(27) & (35); 9-102(a)(12), (28)(A), (59), (72)(A) & (73) & 9-109(a)(1)


2. The Security Interest-Lease Distinction

Brook, pp. 343-357
UCC §§ 1-203; 2-103(1)(a) & (d) & 2-106(1)**; 2A-103(1)(g) & (j)

In re Copeland, 238 B.R. 801 (Bankr. E.D. Ark. 1999)
Sharer v. Creative Leasing, 612 So. 2d 1191 (Ala. 1993)

* We will study Revised UCC Article 1, which was in effect as of August 1 in 40 states (including Nevada).

** With only one state having enacted any of the 2003 UCC Article 2 and 2A amendments, we will study the pre-2003 versions of UCC Articles 2 and 2A.
3. **Excluded Transactions (and Their Included Cousins)**
   Brook, pp. 373-385***
   UCC §§ 9-102(a)(41), (42) & (55), 9-109(b)-(d) & 9-334(a)
   *Board of Trustees of Vacation Trust Carpenters Local No. 1780 v. Durable Developers*, 724 P.2d 736 (Nev. 1986)

C. **Characterizing Collateral**

1. **Tangible Collateral**
   Brook, pp. 27-39
   UCC §§ 2-105(1); 9-102(a)(23), (33)-(35), (44), (48), (53) & (75)

2. **Intangibles and “Quasi-Intangibles”**
   Brook, pp. 41-47
   UCC §§ 1-201(b)(6), (16), (31), (42) & (43); 3-103(a)(8) & (12), 3-104(a)-(f); 7-104 & 7-201(b); 9-102(a)(2), (11), (13), (29)-(31), (47), (51), (61), (65), (69) & (78)

3. **Investment Property**
   Brook, pp. 49-57 (skip Problem 4.4(b))
   UCC §§ 8-102(a)(2)-(4), (7) & (13)-(18), 8-201(a), 8-301 & 8-501(a) & (b); 9-102(a)(14)-(17) & (49)

II. **Attachment**

A. **The Security Agreement & Other Attachment Mechanisms**
   Brook, pp. 61-79 & 145-148 (*In re Pickle Logging*)
   UCC §§ 1-201(b)(37); 7-106; 8-106; 9-102(a)(7) & (69), 9-104 to 9-108, 9-203 & 9-204
   16 C.F.R. §§ 444.1 & 444.2(a)(4)

*** For the present, limit your analysis of Problem 30.2 to whether a patent is personal property in which the bank could take a security interest within the meaning of UCC § 1-201(b)(35); and, if so, whether federal patent law preempts UCC Article 9 within the meaning of UCC § 9-109(c)(1)? We’ll discuss the perfection issue Problem 30.2 raises later in the semester.
B. Value and Rights in the Collateral

Brook, pp. 81-95

UCC §§ 1-204 & 2-403(1)-(3)


C. The Purchase Money Security Interest

Brook, pp. 97-99 (stop after Problem 7.4) & 113-114 (subchapter A only)

UCC § 9-103

*CFB-5, Inc. v. Cunningham*, 371 B.R. 175 (N.D. Tex. 2007)


*In re Peaslee*, 913 N.E.2d 387 (N.Y. 2009)

*In re Callicott*, 396 B.R. 506 (E.D. Mo. 2008)


III. Perfection

A. Introduction to Perfection & Where to Perfect

Brook, pp. 125-130 (skip Problem 9.6(c)) & 385-386

UCC §§ 9-102(a)(70), 9-301, 9-302, 9-307, 9-308, 9-310(a) & 9-501(a)

B. Perfecting by Filing: The Financing Statement

Brook, pp. 131-150 (skip *Pickle Logging* & Problems 10.2(c) & 10.6)

UCC §§ 9-502(a) & (d), 9-503, 9-504, 9-506 & 9-521(a)

*Sentry Select Insurance Co. v. LBL Skysystems (U.S.A.), Inc.*, 486 F. Supp. 2d 496 (E.D. Pa. 2007)


C. Perfecting by Filing: The Filing Process

Brook, pp. 151-158 (skip *Orrego* & Problem 11.1)

UCC §§ 9-509(a)-(c), 9-510(a)-(b), 9-511 & 9-516 to 9-520 & 9-625(e)(3)


D. Perfecting by Other Means

Brook, pp. 169-196 (skip pp. 178-79 & Problems 15.3-15.5 & 16.4)

UCC §§ 8-106; 9-304 to 9-306, 9-309, 9-310(b), 9-312 to 9-314


***** Now we’re ready to address the perfection question in Problem 30.2 that we skipped in Topic I.B.3.
E. Special Case: Perfecting Against Certificate-of-Title Goods
Brook, pp. 197-206
UCC §§ 9-102(a)(10), 9-303 & 9-311
Nev. Rev. Stat. §§ 482.135, 482.423 to 482.428 & 482.431 to 482.433
In re Skagit Pacific Corp., 316 B.R. 330 (9th Cir. BAP 2004) [Pt. III]

F. Maintaining Perfection
Brook, pp. 159-168 (skip Problem 12.8)
UCC §§ 9-310(c), 9-316, 9-507, 9-508, 9-509(c), 9-510(c), 9-512, 9-513, 9-515, 9-521(b), 9-522 & 9-625(b) & (e)(4)
In re Owen, 69 UCC Rep. Serv. 2d 896 (Bankr. D. Idaho 2009)
First National Bank of Picayune v. Pearl River Fabricators, Inc., 971 So. 2d 302 (La. 2007)

IV. Priority

A. Priority Basics
Brook, pp. 209-217 (skip A.3 & Problem 18.2) & 393-398
In re Borden, 361 B.R. 489 (8th Cir. B.A.P. 2007)

B. Special Priority Rules: (Non-Fixture) Personal Property
Brook, pp. 219-231 (skip Brodie Hotel & Problem 20.4) & 256-258******
UCC §§ 9-324, 9-327 to 9-329, 9-335 to 9-338 & 9-340 to 9-341
In re Huber Contracting, Ltd., 347 B.R. 205 (Bankr. W.D. Tex. 2006)

****** Because Brook hasn’t yet addressed priority in proceeds, focus in Problem 21.7 (p. 257) on each secured creditor’s interest in the pre-sale mass.
C. Special Case: Fixtures
Brook, pp. 233-245 (skim *Pella Plastics*)
UCC §§ 9-102(a)(32), (40) & (55), 9-301(3)(A), 9-502(b) & 9-334
*Yeadon Fabric Domes, Inc. v. Maine Sports Complex, LLC*, 901 A.2d 200 (Me. 2006)

D. Collateral Disposition and Proceeds
Brook, pp. 287-299 & 311-328 (skip Problems 24.8 & 26.4)
UCC §§ 1-201(b)(9) & 1-202(b); 9-102(a)(9), (58), (64) & cmt. 13, 9-315(a)-(e), 9-320(a)-(c), 9-325 & 9-332
*In re Skagit Pacific Corp.*, 316 B.R. 330 (9th Cir. BAP 2004) [Pt. II]

E. Special Priority Rules in Bankruptcy
Brook, pp. 210-211, 269-270 & Problem 18.2
11 U.S.C. §§ 522(b)(1)-(2) & (f), 541(a), 544(a)(1), 545, 546(b) & 552
*In re Skagit Pacific Corp.*, 316 B.R. 330 (9th Cir. BAP 2004) [Pt. I]

****** May obviously pre-dates Revised Article 9. Nonetheless, it is a Nevada Supreme Court case applying Article 9 (a relative rarity), and the issue it turns on exists unchanged in the current version of Article 9. We’ll read another pre-Revised 9 Nevada Supreme Court case in Part V.