

**COMMERCIAL TRANSACTIONS: SECURED TRANSACTIONS LAB**  
**SPRING 2014 WEEKEND**

**ADAM M. NATHE**

Contact Information

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Required Texts

You will not need to purchase an independent text for this course. The instructor will provide all the materials that you will need. You may need to print these materials out before any given class, however, so please plan accordingly.

Course Overview

This lab course will provide you with an opportunity to put the doctrinal knowledge that you gain in the Secured Transactions class to work. Through a series of simulations, the lab will put you in the position of representing a client throughout the lifecycle of a secured transaction.

Core Course Objectives

- ♦ First, this course will help you think about the doctrinal rules of Article 9, including: (a) the ways in which creditors create and memorialize security interests; (b) the rights a security interest gives a creditor against a debtor and other third parties claiming an interest in the secured personal property; (c) what actions, if any, a creditor must take to perpetuate its rights against the debtor and other third parties; and (d) what remedies a creditor has against a defaulting debtor and what steps must be taken to realize the benefits of those remedies.
- ♦ Second, this course will introduce you to the mechanics of investigating security interests, including priorities, drafting security agreements and filing statements, perfecting security interests, and thinking systematically about enforcement issues.
- ♦ Finally, this course will introduce you to the vocabulary and practice norms that are part of a secured transactions practice.

Preparation and Attendance

Your attendance in class is vital. As a lab class, most of the learning and work will be done during class time. (Importantly, during the second phase of the lab, you will have some out-of-class work as well.) Missing more than one class will constitute excessive absence for purposes of the Law School's attendance policy and may result in you failing the course.

If a conflict arises with a particular class, please let me know as soon as possible. I will endeavor to make reasonable accommodations to folks who have personal, religious, or other conflicts and let me know about such conflicts in a timely manner.

### Participation

This is a skills course. It is, therefore, all about hands-on learning. Accordingly, you have to be involved.

In addition to being active, I expect that your participation will be professional and courteous at all times.

### TWEN

You will need to register for this course's page on TWEN as soon as possible. Materials for the course will usually be provided via TWEN, although I may provide you with physical copies of materials as well.

### Computer Use

You may use laptop computers or other electronic devices in class to take notes and access course-related materials. You should not use your laptop or other electronic devices for other purposes. If your device becomes a distraction to me or to your colleagues, I will ban you from using it in the classroom.

### Grading

This is a pass/fail course. I expect that all of you can and will pass. It is vital, however, that you participate regularly and, as noted previously, that you attend all of the classes.

### Assignments

The course will meet six times over the semester and it will be divided into three phases. During the first phase, you will be introduced to a hypothetical situation, given a client. The situation will evolve, in phases two and three, and you will be working with the same client to address the changing situation throughout the semester.

The materials that you will need for the first phase will be available to you at least 10 days before the first class. Other materials will be distributed as described below.

2/22 Course Intro, Intro to the Hypo and Beginning of Phase I

3/1 Complete Phase I and distribute materials for Phase II

3/15 Begin Phase II

3/22 Continue Phase II

3/29 Complete Phase II and distribute materials for Phase III

4/5 Phase III and Wrap Up of Course