SYLLABUS

MODERN REAL ESTATE TRANSACTIONS

SPRING TERM 2008 – BERKWITZ
berkwitz@msn.com
rberkwitz01@gw.hamline.edu
(952) 920-3364

REQUIRED:
Real Estate Transfer, Finance and Development, 7th Edition, by Nelson and

OPTIONAL:
Outline, Thomson/West, ISBN: 0-314-15043-9 (Some students have found it helpful,
but others advised it is not worth the price. I will post my own outline of selected
topics on the West TWEN site for the course under Course Materials).

COURSE GOALS:
1. Cover materials which may be on the Bar Exam.
2. Cover materials necessary for a basic knowledge of real estate finance:
   a. Personal liability of the borrower/mortgagor.
   b. Security and remedies for the lender/mortgagee.
   c. Principles covering foreclosure of liens against real estate.
   d. Rules on priority of interests in real estate.
   e. Exceptions to general rules covering priorities.
   f. Other miscellaneous topics
3. Students completing the course should have a basic knowledge of real estate
transactions. Approximately two-thirds of the course will cover real estate
finance.

ASSIGNMENTS:

<table>
<thead>
<tr>
<th>NO</th>
<th>PAGES</th>
<th>TOPICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2-21</td>
<td>Brokers</td>
</tr>
<tr>
<td>2</td>
<td>43-58, 62-74</td>
<td>Purchase Agreements</td>
</tr>
<tr>
<td>3</td>
<td>75-95, 97-99, 116-126</td>
<td>Purchase Agreements&gt;Title</td>
</tr>
<tr>
<td>4</td>
<td>142-151, 152-157, 167-176</td>
<td>Legal Descriptions/Deeds</td>
</tr>
</tbody>
</table>
5. 187-210  Deeds/Conveyancing
6. 210-224, 231-235  Title Assurance
7. 235-248  Title Insurance
9. 279-285, 297-308  Contracts for Deed
10. 313-316, 320-331  Contracts for Deed
13. 436-449  Mortgage Assumption
14. 449-457  Mortgage Transfers
15. 457-468, 518-542  Due on Sale/Prepayment
16. 548-559  Deed in Lieu of Foreclosure
17. 560-577  Mortgage Foreclosure
18. 583-603  Mortgage Foreclosure
19. 612-626, 674-686  Mortgage Foreclosure
20. 686-693, 703-707  Statutory Redemption/Deficiency Judgments
21. 722-728, 747-754  Bankruptcy
22. 754-768, 790-820  Bankruptcy
23. 821-846  Purchase Money Mortgage/Priority Issues
24. 846-858  Fixtures
25. 975-1002  Mechanics Liens/Construction Financing
26. 1037-1052  Condominiums
27. 1065-1072, 1082-1096  Condominiums
On January 15, 2008 we will cover Assignment No. 1, on January 16, 2007 we will cover Assignment No. 2 and on January 22, 2008 we will cover Assignment No. 3. Assignment 28 is optional and will not be covered on the final exam. Please note if an assignment begins on a page with carry over paragraphs from the previous page, the assignment begins with the first case, heading or note on the assigned page. Also, the last page of an assignment includes only the materials before the next case, heading or note on that page.

ATTENDANCE POLICY AND CLASS PARTICIPATION:
NOTE: Any student who is not prepared for class will be called on again during one of the next two classes. A student who is not prepared a second time will have his or her grade reduced one-half grade, unless the student completes make up work assigned by me. A student who is not prepared a third time will have her or his grade reduced one full grade. Students who are not prepared may see me before class and request a waiver for participating in that class. Waivers will be at my sole discretion.

Any student who misses six or more classes, without an approved waiver, will be subject to the grade reduction mentioned above.

TESTING AND GRADING:
There will be only a take-home final exam at the end of the course. Students will be given points (or credits) for class participation. Each student will be required to have at least two points. Points may be earned by (1) reciting in class, (2) asking questions before, during or after class in person or by email and (3) posting questions on the Discussion Board on the TWEN site for the course. Any student having less than two points (as described above) will have her/his grade reduced one-half grade, unless the student completes a make-up assignment. On rare occasions I have raised a student’s grade one-half grade for exceptional class participation.

TWEN SITE:
Please check the TWEN site for this course. Old exams are posted, and under Course Materials there are short explanations of some of the more difficult topics we cover. Your final exam will have a similar format with similar questions. I will refer to the Fall, 2007 final exam as we cover the course materials.

CUSTOMIZED POLLING:
There will be at least five customized polls on the TWEN site during the semester. Failure to answer the questions on each poll will treated the same as not being prepared in class.