Exam Synopsis

I  In general:
   A  Length:
      1  Time: 245 minutes (4 hours, 5 minutes)
      2  Space: 20 legal pages
   B  Divisions: 5 parts
   C  Questions:
      1  Objective (all multiple choice): 16
      2  Subjective: 16
         a  Full-length essay: 1 of the 16
         b  Short-answer / mini-essay: 15 of the 16

II  By parts
   A  Part I
      1  Length:
         a  Time: 55 minutes
         b  Space: @ 2.5 legal pages
      2  Divisions: 2 subparts
      3  Questions: 2 (both subjective: full-length essay & one short-answer / mini-essay)
      4  Content:
         a  Creation (attachment & perfection) of various forms of real security,
            immovable and movable
            [Hint: Be sure you know how to create security in “as-extracted collateral”, i.e., minerals.]
         b  Creation of personal security
   B  Part II
      1  Length:
         a  Time: 54 minutes
         b  Space: @ 3.5 legal pages
      2  Divisions: 3 subparts
      3  Questions: 10
         a  Objective: 4
         b  Subjective: 6 (all short-answer / mini-essay)
      4  Content: creation & ranking of various forms of security (conventional, i.e.,
            Article 9 security interests, and legal, i.e., privileges) in movables
            [Hint: You will NOT have to worry about the privileges for “law charges”,
            “funeral charges”, or “attorney fees” here. AND the collateral in question
does NOT consist of “crops”.]
   C  Part III
      1  Length:
         a  Time: 51 minutes
         b  Space: @ 5 legal pages
      2  Divisions: 3 subparts
3 Questions: 8
   a Objective: 5
   b Subjective: 3 (all short-answer / mini-essay)

4 Content: creation, ranking, and maintenance-of perfection of and execution upon various kinds of Article 9 security interests, including PMSIs; the “maintenance-of-perfection” issues involve, among other things, maintaining perfection in “proceeds” of the original collateral

D Part IV
1 Length:
   a Time: 44 minutes
   b Space: @ 4.5 legal pages
2 Divisions: 2 subparts
3 Questions: 5
   a Objective: 4
   b Subjective: 1 (short-answer / mini-essay)
4 Content:
   a Creation of an Article 9 security interest in “fixtures”
   b Ranking as among Article 9 “fixtures” secured parties, mortgagees, the IRS, and judgment lien creditors

E Part V
1 Length:
   a Time: 41 minutes
   b Space: @ 3.5 legal pages
2 Divisions: 2 subparts
3 Questions: 7
   a Objective: 3
   b Subjective: 4 (all short-answer / mini-essay)
4 Content:
   a Creation and preservation of Private Works Act liens
   b Ranking as between Private Works Act lienholders and mortgagees