II Corpus
A Real security
   1 Volitional real security
      a Concept
      b Classifications
         1) Volitional real movable security (“Article 9 security interests”)
            a) Permissible range

         b) Creation of the security
            1] Effectivity as between the parties: “attachment”

         . . .

   2] Effectivity as against third persons: “perfection”
      a] Explication of “priority”
      b] Perfection within the Article 9 system
         1) Establishing perfection
            a] Attachment
            b] Alternative “additional” prerequisites
               1/ “Filing” a “financing statement”
                  a/ Financing statement
                     1° Definition
                     2° Requirements
                        a° The name of the debtor
                        b° The name of the secured party or his / its representative
                        c° Indication of the covered collateral
                        d° Others (?) (of requirements for “filing”)
                  b/ Filing
                     1° Definition
                     2° Requirements
                        a° Where & with whom to file
                        b° Persons entitled to file
                        c° Additional information
beyond that required to perfect security interest

1* Additional information re the debtor: address, type of person (natural v. juridical), etc. (§9-516(b)(5))

2* Additional information re the secured party: address (§9-516(b)(4))

2/ Possession
   a/ Concept
   b/ Scope
      1° Where permissible: corporeals, “documentary collateral”
      2° Where mandatory (exclusive): money

3/ Control
   a/ Concept
   b/ Scope
      1° Where permissible: deposits, life insurance, investment property
      2° Where mandatory (exclusive): deposits, life insurance

4/ Nothing additional (of “automatic” perfection)
   a/ Concept
   b/ Scope (permissible only)
      * “Purchase money” security interest (“PMSI”) in “consumer goods”

2} Maintaining perfection
   a} Despite a change in the debtor’s name
      1/ Explication of the problem
      2/ Article 9’s solution (§9-507(c))
b) Despite a change in the *use* of the collateral
   1/ Explication of the problem
   2/ Article 9's solution (§9-507(b))
       a/ Where, had the collateral had the new use at the start, the FS could have been filed in the same filing office anyway
       b/ Where, had the collateral had the new use at the start, the FS would have had to have been filed in a different filing office

c) Despite a change in the *form* of the collateral (*perfection through transformation of collateral into various kinds of “proceeds”) (§9-315(d))
   1/ Explication of the problem
   2/ Article 9's solution
       a/ Continuing perfection *vis-à-vis* the original collateral (§9-507(a))
       b/ Continuing perfection *vis-à-vis* the proceeds (§9-315(d))
           1° The general rule (20-day extension of perfection) (§9-315(d), 1st clause))
           2° Exceptional extensions
               a° Where the collateral is exchanged (§9-315(d)(1))
               b° Where the collateral is transformed into identifiable cash proceeds (§9-315(d)(2))
               c° Where the collateral is transformed into identifiable cash proceeds, which are then used to acquire identifiable non-cash assets (§9-315(d)(3))

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et seq.)

a/ General rule: location of the debtor (§9-301(1))
   * Where is he / it located? (§9-307)
      1° Natural person (§9-307(b)(1))
      2° Juridical person
         a° Registered organization (§9-307(e))
         b° Other
            1* If only 1 place of business, then there (§9-307(b)(2))
            2* If more than 1 place of business, then its chief executive office (§9-307(b)(3))

b/ Exceptions
   1° Possessory security interests (§9-301(2))
   2° Fixtures & timber-to-be-cut (§9-301(3)(A)&(B))
   3° As-extracted collateral

2/ Change-of-location rules (§9-316)
   a/ Change of location of collateral
      1° In general: irrelevant
      2° Exceptionally (§9-316(c))
   b/ Change of location of debtor
      1° Mere change of location (§9-316(a)(2))
      2° Change to a new “debtor” in a new location (§9-302(a)(3))
         a° Simple change of debtor
         b° Change of debtor as part of business re-organization

c/ Perfection outside the Article 9 system
1} Intellectual property (patents and copyrights)
2} Aircraft (other than as inventory)
3} Motor vehicles (other than as inventory)
   a} Establishing perfection
      1/ *How to perfect*
      2/ *Where to perfect*
   b} Maintaining perfection

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c) Effects of the security

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2) Volitional real immovable security ("mortgages")

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2 *Legal* real security

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B Personal security (suretyship)

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