II  Corpus

A  Real security
1  Volitional real security
   a  Concept
   b  Classifications
      1)  Volitional real movable security ("Article 9 security interests" & related interests)

   c)  Effects of the security
      1]  Priority
          a]  Lien creditors v. Article 9 secured parties

          b]  Articles 9 secured parties inter se
              a]  The basic rules
                  1}  In general (§§ 9-322(a)(3), 9-317(a)(1), 9-322(a)(2), & 9-322(a)(1))
                  2}  As applied to . . .
                      a}  Future advances (implication of §9-322(a)(1))
                      b}  After-acquired property (implication of §9-322(a)(1))
                      c}  Proceeds (§9-322(b)(1))
              b]  Exceptions
                  1}  Security interests perfected against a transferor (§9-325)
                  2}  PMSIs
                      a}  Priority of PMSIs in general (§§9-324(a), 9-324(g)(1), 9-324(g)(2))
                      b}  Exceptions: priority of PMSIs in --
                          1/  Inventory (§9-324(b))
                          2/  Proceeds (§§ 9-324(a), 9-324(b))

      2)  Volitional real immovable security ("mortgages")

      . . .

2  Legal real security

. . .

B  Personal security (suretyship)

. . .

Assignment:
(1) Read Assignment 36 (but skip Daniel) (5th ed., pp. 576-85 & 589-92)
(2) Work Problems 36.1 - 36.3(a)