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

   e) Article 9 secured parties v. IRS
      1} Prolegomena: creation of IRS tax liens
         a} Attachment
         b} Perfection
      2} The priority rules
         a} General rules
         b} Exceptions
            1/ As to after-acquired property
            2/ As to future advances

2) Volitional real immovable security ("mortgages")

2  Legal real security

B  Personal security (suretyship)

Assignment:

(1) Problems 13.1(a) & 13.3
(2) Read Assignment 2, Part B, Sections 1 & 3 (skip Section 2) (5th ed., pp. 27-31 & 32)
(3) Read Assignment 3, Part F (5th ed., pp. 49-51)