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] Enforcement rights
         a] Prerequisite to enforcement: default
            * Note on “acceleration”
         b] Steps in enforcement
            1] “Repossession”
               a} Modes
                  1/ General rule: no self-help
                  2/ Exceptions: where self-help is allowed
                     a/ Accounts & deposit accounts
                     c/ Others
               b} Procedures
                  1/ Ordinary process
            2] “Foreclosure”

2) Volitional real immovable security ("mortgages")
2  *Legal* real security

B  Personal security (suretyship)

*Assignment:*

2. Read Assignment 5 (*skip* the cases and the statutes) (5th ed., pp. 75-87; 4th ed., pp. 80-92)
4. Work Problems 4.1, 5.2 & 5.3