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
      2) Enforcement rights
         a) Prerequisite to enforcement: default
            * Note on “acceleration”
         b) Steps in enforcement
            1) “Repossession”
      2) “Foreclosure”
         a) Involuntary
            1) Through Judicial Disposition
            2) Through Creditor Disposition
         b) Voluntary: Collateral for Debt Exchange

2 Legal real security

B Personal security (suretyship)

Assignment:
   (1) Introduction to Mortgages: Read CC arts. 3278-3286; 2440 cmt. (b); R.S. 9:5391
   (3) In rem Mortgages: Read CC art. 3297