

Financing Real Property/Real Property Security
Syllabus – Fall Semester 2020 – Maddox
Office Hours: By appointment or after class
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Casebook: Nelson & Whitman’s Cases and Materials on Real Estate Transfer, Finance & Development (9th ed. 2015). In the schedule below, an asterisk (*) indicates that material is omitted before the pages mentioned.

Chapter 1

Contracts for the Sale of Land3-96, *113-116

Chapter 2

Deeds and Titles131-184

Chapter 1 (again)

Introduction to Mortgage Financing117-130

Chapter 3

The absolute deed as a mortgage 285-308

The installment land contract309-369

The negative covenant as a mortgage 370-372

Chapter 4

Theories of title and mortgage priority vs. leases..... 373-412

Receiverships 413-428

Waste 429-438

Mortgagee liability for environmental problems 438-450

Insurance and real estate taxes 451-476

Chapter 5

Transfer by the mortgagor 477-499

Restrictions on Transfer by Mortgagor 500-515

Transfers of Mortgagees Interest 516-591

Discharge of Debt and Mortgage 592-629

Loss Mitigation..... 630-668

Chapter 6 (Read All)

Acceleration 669-693

Foreclosure and parties694-722

Power of sale foreclosure724-795

Statutory redemption 800-820

Bankruptcy 871-968

Chapter 7 (Read All)

Attendance Policy: The ABA mandates regular and punctual class attendance is required of each student. To that end, Cumberland has adopted a school-wide attendance policy. Under said policy, the Assoc. Dean will post the max. number of absences in every course each semester. That number is 20 percent of the scheduled class meetings for the course. Faculty must record student attendance in each course and may use any reasonable procedure for taking attendance. (See below.) Any student whose excessive absences exceed the max allowed in a course receives a mandatory grade reduction to the next lower grade increment (i.e. B becomes B-).

Class Attendance and Class Roll: Attendance will be taken by signing a roll sheet to be passed around the classroom during each class. You must sign personally to be counted present. Any student who signs another's name, or who procures another student to sign his or her name, will be violating the Honor Code.

Student illness or vulnerable to COVID-19: Students who are not able to attend a required class meeting because of quarantine, illness, or contact with a COVID-19 positive individual should notify the faculty no later than 24 hours of the class meeting. An excused absence does not relieve a student of responsibility for the academic work in the class missed. However, students may not be penalized for such absences and must be given the opportunity to make up missed work. Students who have a disability which makes them more vulnerable to COVID-19 (e.g., immune-compromised,) must register with Disability Resources and follow standard procedure.

Technology needs: Because of the possibility of a student needing to participate in the course virtually at some point during the semester, all students should have the following technology available to them: computer, sufficient continuous internet access, webcam, microphone, memory capability for Exam4 software or other necessary software.

Emergency Readiness: RAVE is the primary method of communication used by Samford University during a campus emergency. If you have not registered for RAVE alerts, please use the link provided below and go to the My Contact Information box on your Portal homepage to update your RAVE Emergency Alert Information. <https://connect.samford.edu/group/mycampus/student>

Inclement Weather: Inclement weather or other events beyond the control of the University that might cause risk or danger to students, faculty and staff may occasionally result in changes to normal University operations, including cancellation of classes or events; the class schedule and/or calendar may be adjusted.

Americans with Disabilities Act: Students with disabilities who wish to request accommodations should register with Disability Resources (205-726-4078, disability@samford.edu, Dwight Beeson Hall Room 103 and 104, www.samford.edu/dr). Students who are registered with Disability Resources are responsible for providing Cumberland's Director of Student Services and ADA Compliance, Tona Hitson, (205-726-2222, tlhitson@samford.edu, Memory Leake Robinson Hall Room 124), with a copy of their accommodation letter and scheduling a meeting with her to discuss how their approved accommodations will apply to this course. Accommodations will not be implemented until students have met with Mrs. Hitson to review their accommodation letter. Classroom accommodations are not retroactive; therefore, prompt attention to the process is advisable. Students who wish to receive examination accommodations must provide a letter from Disability Resources to Cumberland's Director of Student Services and ADA Compliance, no later than thirty (30) days prior to the last day of classes.

Because the process of evaluating and documenting a student's need for accommodations can be time consuming, students are encouraged to contact Disability Resources early in the semester in order to ensure the completion of all necessary paperwork by the deadline. Accommodations received after the deadline will be processed for the following semester.

Title IX: Samford University is committed to the creation and maintenance of a safe learning environment for students and the University community. In accordance with federal policy all University employees are required to report information related to discrimination and harassment which includes, but is not limited to, sexual assault, relationship violence, stalking, and sexual harassment. For this reason, if you tell a faculty member about a situation of sexual harassment or sexual violence or other related misconduct, the faculty member must share that information with the University Title IX Coordinator. If you wish to speak with an employee who is not required to report information, you can find a list of confidential resources listed in the online student handbook and the Title IX website or contact the Counseling Center at 205-726-4083 or the Office of Spiritual Life at 205-726-2825.

Counseling Services: Students may benefit from meeting with a counselor at some point to discuss difficult issues, gain insight for dealing with stress, or to process and understand events from the past. When a need for counseling arises, students should contact Counseling Services & Wellness Programs. On-site appointments are prepaid through student fees and there is no extra cost to the student. To schedule an appointment, please email counseling@samford.edu, call 205-726-2065, or stop by Dwight Beeson Hall (DBH) room 203.

Academic Integrity: Your legal reputation started the day you started law school. I regard any breach of the Honor Code as an extremely serious matter. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, call me.

Administrative Matters: I am an adjunct professor; therefore, my office is not at the law school. My office address is 1819 5th Avenue North, Birmingham, AL 35203. Direct Dial is (205) 521-8454 and email is rmaddox@bradley.com, I prefer email but if you have an emergency call (205) 521-8055 and ask to speak with Nikie Uelman and she can locate me.

To keep up with class discussion, **you should plan to read at least 50 pages beyond** our stopping point from the preceding class.

Supplemental Reading: I don't think it is necessary for anyone to buy any books other than the assigned casebook. Other materials, listed below, are available on reserve in the library for those situations in which you might need to consult them. The standard hornbook for the course material is Nelson & Whitman, Real Estate Finance Law (4th ed. 2001). There are two outline-type books; Nelson & Whitman, Land Transactions & Finance (4th ed. 2004), which is part of West Group's "Black Letter" series, and Jon Bruce, Real Estate Finance (5th ed. 2004), which is part of West Group's "Nutshell" series.

Examination: Tentatively, a 48-hour floating examination.

****NOTICE****

The Professor reserves the right to make changes to the syllabus as deemed necessary, throughout the course of the academic term.