

**Cumberland School of Law at Samford University 2004**  
**Real Property Security:**  
**Regulation, Litigation and Remedies**  
**Robert Maddox**  
**Office Hours: By appointment or after class**

**Class Meetings:** Mondays, 6:00-8:50 p.m. Rm 282

**Final Examination Period:** November 29 - December 17, 2004. The Final Examination is a floating examination.

**Required Texts:**

Basic Mortgage Law: Cases and Materials. Davis S. Hill Carolina Academic Press ("Chapter")

Handbook of Mortgage Lending, ed. Gary Hutto and Jesse Lederman ("Handbook")

Regulatory Compliance Manual. ("Manual")

Bank Sales of Insurance, Community Reinvestment Act - Reg. G, Equal Credit Opportunity (ECOA) - Reg. B, Fair Debt Collections Practices Act, Fair Credit Reporting Act, Fair Housing Act, National Flood Insurance Act, Home Mortgage Disclosure Act - Reg. C, Reg P, Real Estate Settlement Procedures Act, Truth in Lending Act - Reg Z.

**Course Objectives:**

The focus of this course is to provide an introduction to Real Property Security and the interrelated issues of federal and state regulation, current trends in litigation and possible remedies. This is, to borrow a term from the liberal arts, an interdisciplinary/practice course, as we will analyze the transactional side with a view toward litigation and the current trends in the mortgage banking industry.

**Important Dates:**

August 16	Classes Begin
August 20	Last day to drop at 100% credit
Sept 6	Labor day Holiday
Oct 4	Last day to drop at 50% credit
Oct 25 - Oct 29	Registration for Spring
Nov 23	Last day of fall classes
Nov 24	Reading Day
Nov 25 - 26	Thanksgiving Holidays
Nov 29 - Dec 17	Fall Exams
Dec 20	Commencement

**Final Examination:** The final examination will cover the entire academic term and will consist of questions from the class lectures, assigned reading and discussions. In order for the student to earn the highest marks, the student will need to attend the class lectures and complete the assigned readings.

**Class Schedule:**

Aug. 9 - Handbook, History of Mortgage Banking, From the Great Depression to the 1990s, p. 1-50

Aug. 16 - Chapter I, Basic Real Estate Transaction, p 1-38

Aug. 23 - Chapter II, The Mortgage, p. 39-73

GUEST Speaker, Sandra Schifano, Vice-President of Quality Control and Compliance,  
SouthTrust Mortgage Corporation

Aug. 30 - Chapter III, Other Forms of Real Property Security, p. 75-116

Sept. 6 - Labor Day Holiday

Sept. 13 - Chapter IV, Priorities, Discharge and Transfer

Unit 1: Priorities, p.117-14

Manual, Real Estate Settlement Procedures Act (RESPA), p. 6.811 - 6.872

Sept. 20 - Chapter IV, Priorities, Discharge and Transfer

Unit 2: Payment, Discharge and Related Matters, p.142-157

Manual, Real Estate Settlement Procedures Act (RESPA), p. 6.811 - 6.872, cont.

Sept. 27 - Chapter IV, Priorities, Discharge and Transfer - Continued

Unit 2: Payment, Discharge and Related Matters, p.142-157

Manual, Real Estate Settlement Procedures Act (RESPA), p. 6.811 - 6.872, cont.

Oct. 4 - Chapter IV, Priorities, Discharge and Transfer

Unit 3 and 4: Transfers By Mortgagor and Restrictions, p.157-179

GUEST Speaker, Mike Riddle, Counsel and State Manager of Alabama, Mississippi and  
Louisiana for LandAmerica Financial Group

Oct. 11 - Chapter IV, Priorities, Discharge and Transfer -Continued

Unit 3 and 4: Transfers By Mortgagor and Restrictions, p.157-179

Manual, Truth In Lending Act (TILA) Background, Summary and Official Comments

p. 6.445 - 6.450, Subpart A - General and Open End Credit p.6.310 - 6.338

Oct. 18 - Chapter IV, Priorities, Discharge and Transfer -Continued

Unit 5: Transfers By Mortgagee, p.179-198

GUEST Speaker, Braxton Wagon, Vice President and State Counsel for First American  
Title Insurance Company

Manual, Truth In Lending Act (TILA) Background, Summary and Official

Comments p. 6.445 - 6.450, Subpart A - General and Open End Credit p.6.310 -  
6.338, cont.

Oct. 25 - Chapter V, Default

Unit 1, 2 and 3: Acceleration and Foreclosure, p.199-253  
Manual, Truth In Lending Act (TILA) Closed-End Credit, Misc p. 6.338 - 6.350

Nov. 1 - Chapter V, Default

Unit 4 and 5: Marshalling and Fair Value, p.199-253  
Manual, Overview of Fair Lending Regulations and Relationship - Fair Housing Act, Equal Opportunity Act (ECOA) - Reg. B. Fair Credit Reporting Act (FCRA)

Nov. 8 - Chapter VI, Default on Large Developments

Unit 1, 2 and 3: Federal Tax Liens, Mechanic's Liens and Fixtures, p. 291-334  
GUEST Speaker, Robert Cohen, Cohen & Fox Miami, FL - When Lawyers Steal - Agent and Approved Attorney Defalcations

Nov. 15 - Chapter VI, Default on Large Developments - continued

Unit 1, 2 and 3: Federal Tax Liens, Mechanic's Liens and Fixtures, p. 291-334  
Manual, Overview of Fair Lending Regulations and Relationship (cont.) - Home Mortgage Disclosure Act (HMDA) - Reg. C and Community Reinvestment Act - Reg BB

Nov. 22 - Chapter VI, Default on Large Developments

Unit 4,5 and 6: Possession, Rents, Receivership and Subordination, p. 291-334  
GUEST Speaker, Wilson Green, Burr & Forman - Class Actions in the Regulatory Realm  
Discussion of State Regulated Predatory Lending

Nov. 24 - Reading Day

Nov. 29 - Relationship and Regulation of the "Misc." Acts - Gramm-Leach Bliley Act (Privacy), Flood Disaster Protection Act, Soldiers' & Sailors' Civil Relief Act of 1940.  
Review for Final Examination

Final Exam - Floating

**\*\*\*NOTICE\*\*\***

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