

## Commercial Law I—Law 101A

Fall 2003, Sept. 8  
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<http://uccstuff.com>

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### New Debtors

- At T1, D1 grants a SI to C1
  - The SI covers existing and after acquired equipment
- At T2, D1 merges into D2
- At T3, D2 grants a SI to C2
  - The SI covers existing and after acquired equipment
- 2 months after T2 and 6 months after T2, D2 buys new equipment
- Analysis?

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### New Debtors

- Did D2 ever sign a security agreement with C1?
  - Under *Scott* can C1 and C2 compete with respect to the equipment acquired after T2?
  - Under RA 9, can C1 and C2 compete with respect to the equipment owned by D1 at time of merger?
- Read s. 9–102(56) & (60)
- Read s. 9–203(d)(2)

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### New Debtors

- What do you need to know about D1 and D2 to answer the question?
  - What is the result for the equipment existing at the time of the merger?
  - 2 months after the merger
  - 6 months after the merger?
- Read s. 9–508(a)
- Read s. 9–508(b)(1)
- In any case, does C1 have an attached security interest in all the equipment?

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### New Debtors

- Is there a difference between the continuation of a financing statement and the continuation of a security interest?
- Contrast ss. 9–507 & 9–508 with s. 9–315(a)
- C1 files FS in name of “A”
- A gives SI to C1 with an AA clause
- A changes its name to B
  - What result?

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### New Debtors

- C1 files FS in name of “A”
- A gives SI to C1 with an AA clause
- A sells collateral to B
  - Does C1’s security interest in the collateral continue?
  - Does C1’s security interest in the collateral remain perfected?
- The problem of the change in corporate/debtor structure is a hybrid of the name change and the sale

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## New Debtors

- Problem on page 78
- Which assets does Secured Party have an enforceable security interest in?
- Which assets does Secured Party have a perfected security interest in?