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**Problems and Materials on
DEBTOR AND
CREDITOR LAW**

*Sixth
Edition*



Wolters Kluwer

ASPEN SELECT SERIES

Problems and Materials on Debtor and Creditor Law

Sixth Edition

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Jeff Morris dedicates this book to C. David Butler, Esq., the Honorable W. Homer Drake, and the Honorable Joe Lee, who have provided him with many opportunities and invaluable guidance in learning about bankruptcy and its impact on people.

Douglas Whaley dedicates this book to his nephews, Adam Latek, Aaron Jeffrie, and Lee Matheson, with the sincere hope that they never need to know anything about bankruptcy.

PREFACE

A knowledge of bankruptcy law is important not only to those attorneys who plan to become members of the bankruptcy bar, but for virtually everyone in legal practice. Whatever commercial plans are being made, the possibility that the various parties might end up in bankruptcy means that the careful advisor will consider what that will mean to the endeavor under consideration and will take steps to minimize the impact a bankruptcy filing will have. Attorneys handling divorces must structure the divorce decree keeping in mind how the possible bankruptcy of one of the ex-spouses might affect the property division. Most attorneys will have clients who become ensnared in bankruptcy matters, even if the attorney him/herself manages to escape such difficulties.

The Bankruptcy Code is complicated, being much amended by Congress and subject to divergent interpretations by the courts. It is supplemented by the Bankruptcy Rules, and also by other federal statutes having to do with jurisdiction, bankruptcy crimes, etc. Outside of the federal bankruptcy arena, the states have enacted statutes dealing with debtor/creditor problems, and this book addresses many of the issues that arise from all of these things.

This sixth edition contains the major cases that address bankruptcy and related laws, and these cases deserve the careful study of anyone who would master this subject. However, the bulk of the rules and issues of this course are addressed through a series of Problems that the student must consider with statute book in hand, being ready to answer the Problems when called on by the instructor. We believe that the Problem method is the superior way to study statutory material and to understand why the statute is written the way it is. We hope you, the student, agree and finish the book with a confidence that the basics of this difficult subject have been covered so that you could practice law in this area feeling that the Bankruptcy Code and related statutes are not as mysterious as they certainly look to someone approaching them for the first time.

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Problems and Materials on Debtor and Creditor Law

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