

## ST. MARY'S UNIVERSITY SCHOOL OF LAW

Creditors' Rights  
Professor Richard E. Flint

FINAL EXAMINATION  
Fall, 1992

## ANSWER BOOKLET

1. This examination consists of nine (9) pages, including this page as the first and two sections described more particularly below.
2. You will have three (3) hours in which to complete the examination.
3. St. Mary's Law School prohibits the disclosure of information that might aid a professor in identifying the author of an examination. Any attempt by a student to identify himself or herself in an examination is a violation of this policy and of the Code of Student Conduct.
4. A student should not remove a copy of this examination from the room during the exam time.
5. This is an opened book examination; however, the only book permitted in the room is a copy of the Bankruptcy Code and Rules with YOUR annotations.
6. There are two sections of this examination. The first section contains seven terms or phrases for you to identify. You only have to identify five out of the seven. Each identification is worth ten points. The second section of the examination contains six short essay questions. Each short essay question is worth twenty points. Thus, there are a total of 170 possible raw score points. The organization and conciseness of your answers will be graded, so think before you write. All answers must be written in the appropriate spaces in this booklet. Do not write on the back of any pages and do not go beyond the space allotted for the answer. Material exceeding the designated space will not be considered in determining your grade unless an equivalent amount of material in the designated space is marked out. POINTS WILL ALSO BE SUBTRACTED FOR THE USE OF MORE THAN THE DESIGNATED SPACE.
7. ONLY THIS EXAMINATION BOOKLET NEEDS TO BE TURNED IN AT THE END OF THE EXAMINATION PERIOD. ANY BLUEBOOKS THAT YOU USED AS SCRATCH PAPER MAY BE TAKEN WITH YOU OR THROWN AWAY.
8. After reading the oath, place your examination number in the space below. If you are prevented by the oath from placing your exam number in the space below, notify the student proctor of your reason when you turn in the examination

I HAVE NEITHER GIVEN NOR RECEIVED UNAUTHORIZED AID IN TAKING THIS EXAMINATION, NOR HAVE I SEEN ANYONE ELSE DO SO.

EXAMINATION NUMBER \_\_\_\_\_

Good luck! I hope that you have a wonderful vacation.

Creditors' Rights  
Professor Richard E. Flint

FINAL EXAMINATION  
Fall, 1992

EXAMINATION NUMBER \_\_\_\_\_

SECTION 1

IDENTIFICATION--50 RAW POINTS--TEN POINTS APIECE

Identify only FIVE [that is right, you do not have to identify all seven] of the following terms, words, or phrases. Provide enough information in your identification that an individual unfamiliar with the subject of creditors' rights/bankruptcy would have a basic understanding of the meaning, use, purpose, or significance of each term, word, or phrase.

1. best interest test:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. state's right to opt-out:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. the difference between giving the trustee the "rights and powers" of a bond fide purchaser for value instead of those as a lien creditor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. sequestration:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Creditors' Rights  
Professor Richard E. Flint

FINAL EXAMINATION  
Fall, 1992

EXAMINATION NUMBER \_\_\_\_\_

5. turnover procedure:

---



---



---



---



---

6. relief from the automatic stay

---



---



---



---



---

7. involuntary bankruptcy proceeding

---



---



---



---



---

## SECTION 2

SHORT ESSAY--120 RAW POINTS--TWENTY POINTS APIECE

Read the questions carefully; plan your answer; and answer the questions asked.

1. Paula Debtor is addicted to filing bankruptcy petitions. The following table summarizes the dispositions of her bankruptcy cases:

Type of case	date filed	Disposition
Ch 7	1982	discharge
Ch 13	1983	voluntary dismissal
Ch 13	1985	involuntary dismissal
Ch 7	1988	discharge
Ch 13	1989	involuntary dismissal
Ch 13	1990	involuntary dismissal
Ch 13	1991	involuntary dismissal
Ch 13	1992	pending











