

Table of Contents

CHAPTER 1. DEFINITIONS AND SCOPE

- § 1:1 Introduction and scope
- § 1:2 Collateral
- § 1:3 Debtor, obligor and secondary obligor
- § 1:4 Secured party
- § 1:5 Account debtor
- § 1:6 Security interests
- § 1:7 Leases and disguised security agreements

CHAPTER 2. DEFAULT AND ACCELERATION

- § 2:1 Definition of default
- § 2:2 Acceleration on default
- § 2:3 Option to accelerate for insecurity
- § 2:4 Estoppel to claim default

CHAPTER 3. SECURED PARTY'S RIGHTS AND REMEDIES UPON DEFAULT

- § 3:1 Introduction
- § 3:2 Rights and remedies available under the Code
- § 3:3 Rights and remedies granted under security agreement
- § 3:4 Rights and remedies available under other provisions of law
- § 3:5 Cumulative and permissive nature of remedies

CHAPTER 4. SELF-HELP REPOSSESSION

- § 4:1 Introduction
- § 4:2 Constitutionality
- § 4:3 Breach of the peace
- § 4:4 Fixtures and accessions
- § 4:5 Special legislation
- § 4:6 Liability for wrongful repossession

CHAPTER 5. REPOSSESSION AND FORECLOSURE BY JUDICIAL PROCESS

- § 5:1 Introduction
- § 5:2 Who may file
- § 5:3 Where to file

ENFORCEMENT OF SECURITY INTERESTS

- § 5:4 Parties defendant
- § 5:5 Form and contents of petition
- § 5:6 Summons
- § 5:7 Service of summons
- § 5:8 Answer
- § 5:9 Default and ability to obtain money judgment upon default
- § 5:10 Opening the default
- § 5:11 Possession pending trial
- § 5:12 Trial and judgment
- § 5:13 Appeal
- § 5:14 Levy and execution
- § 5:15 Affidavits of illegality
- § 5:16 Interim writs of possession
- § 5:17 Immediate writs of possession

CHAPTER 6. RIGHTS OF SECURED PARTY IN POSSESSION OF COLLATERAL

- § 6:1 Introduction
- § 6:2 Right to receive increase or profits
- § 6:3 Right to use or operate collateral
- § 6:4 Right to repledge collateral
- § 6:5 Right to obtain indorsement
- § 6:6 Right to repair collateral
- § 6:7 Right to charge reasonable expenses
- § 6:8 Right to render collateral unusable
- § 6:9 Right to dispose of collateral on debtor's premises
- § 6:10 Right to require debtor to assemble collateral

CHAPTER 7. DUTIES OF SECURED PARTY IN POSSESSION OF COLLATERAL

- § 7:1 Introduction
- § 7:2 Pre-Code law
- § 7:3 Possession of secured party
- § 7:4 Duty to preserve physical existence of the collateral
- § 7:5 Duty to insure collateral
- § 7:6 Duty to preserve underlying value of collateral
- § 7:7 Duty to increase underlying value of collateral
- § 7:8 Duty to make collections from collateral
- § 7:9 Duty to keep collateral identifiable
- § 7:10 Duty to preserve rights against prior parties
- § 7:11 Duties of buyers of accounts, chattel paper, payment
intangibles, or promissory notes and consignors
- § 7:12 Duties upon payment in full of outstanding obligations

TABLE OF CONTENTS

- § 7:13 Waiver
- § 7:14 Liability for breach of duty

CHAPTER 8. REASONABLE NOTIFICATION OF DISPOSITION OF COLLATERAL

- § 8:1 Introduction
- § 8:2 Purpose of notification
- § 8:3 To whom sent
- § 8:4 Content of notice
 - § 8:5 —Uniform Commercial Code
 - § 8:6 —Fair Debt Collection Practices Act
- § 8:7 Method of giving notice
- § 8:8 Receipt of notice
- § 8:9 Timing of notice and advertisement for public sales
- § 8:10 Special notice requirements—Retail installment sales of motor vehicles
 - § 8:11 —Federal tax liens
 - § 8:12 —Bulk transfers
- § 8:13 When notice not required
- § 8:14 Waiver
- § 8:15 Agreement of parties
- § 8:16 Effect of failure to give notice

CHAPTER 9. DEBTOR'S RIGHT TO REDEEM COLLATERAL

- § 9:1 Introduction
- § 9:2 Persons entitled to redeem
- § 9:3 Timing of redemption
- § 9:4 Amount required for redemption
- § 9:5 Accounting of amount required to redeem
- § 9:6 Partial redemption
- § 9:7 Notice of redemption rights
- § 9:8 Waiver

CHAPTER 10. ACCEPTANCE OF COLLATERAL BY SECURED PARTY

- § 10:1 Introduction
- § 10:2 Strict foreclosure in non-consumer transactions—Acceptance of collateral in full satisfaction of secured obligation
- § 10:3 —Acceptance of collateral in partial satisfaction of secured obligation
- § 10:4 Compulsory disposition of consumer goods
- § 10:5 Involuntary strict foreclosure

§ 10:6 Effect of acceptance of collateral

CHAPTER 11. DISPOSITION OF COLLATERAL

- § 11:1 Introduction
- § 11:2 Public vs. private sales
- § 11:3 Sale by judicial process
- § 11:4 Real estate foreclosure and fixtures
- § 11:5 Transfers to secured parties, related persons or secondary obligors
- § 11:6 Marshalling of assets and securities
- § 11:7 Disposition of securities

CHAPTER 12. COMMERCIAL REASONABLENESS OF DISPOSITION

- § 12:1 Introduction
- § 12:2 Price—Disposition of collateral to unrelated transferee
- § 12:3 —Disposition of collateral to related transferee
- § 12:4 Method of disposition—Public v. private sales
- § 12:5 —Sale of collateral as a unit or in parcels
- § 12:6 Manner of disposition—Preparation of the collateral for sale
- § 12:7 —Advertisement and solicitation of bids
- § 12:8 —Use of dealers and auctioneers
- § 12:9 —Availability of collateral for inspection
- § 12:10 Time of the disposition
- § 12:11 Place of the disposition
- § 12:12 Dispositions considered commercially reasonable
- § 12:13 Conclusive presumption of commercial reasonableness
- § 12:14 Burden of proof
- § 12:15 Waiver

CHAPTER 13. COLLECTION AND ENFORCEMENT RIGHTS OF SECURED PARTY

- § 13:1 Introduction
- § 13:2 Notification of account debtors
- § 13:3 Enforcement rights of secured party
- § 13:4 Health care insurance receivables
- § 13:5 Restrictions on assignment
- § 13:6 Defenses to collection and modification of assigned contracts
- § 13:7 Waiver of defenses
- § 13:8 Requirement of commercial reasonableness
- § 13:9 Surplus and deficiency

TABLE OF CONTENTS

§ 13:10 Liability of secured party to account debtor

CHAPTER 14. APPLICATION OF PROCEEDS FROM DISPOSITION OF COLLATERAL

- § 14:1 Introduction
- § 14:2 Reasonable expenses of retaking, holding, preparing for sale or lease, and disposition
- § 14:3 Reasonable attorney's fees and legal expenses
- § 14:4 Satisfaction of the secured obligations and noncash proceeds
- § 14:5 Satisfaction of subordinate security interests and liens
- § 14:6 Satisfaction of interest of consignor
- § 14:7 Dispositions by junior secured parties
- § 14:8 Accounting to debtor for surplus and deficiency

CHAPTER 15. RIGHTS ACQUIRED BY TRANSFEREE OF COLLATERAL

- § 15:1 Interest acquired by purchaser
- § 15:2 Sale of loan documents or secured obligations to secondary obligors
- § 15:3 Warranty rights of purchaser
- § 15:4 Rights of guarantors and other secondary obligors
- § 15:5 Right to file transfer statement

CHAPTER 16. CONSEQUENCES OF SECURED PARTY'S FAILURE TO COMPLY WITH PART 6 OF UCC ARTICLE 9

- § 16:1 Introduction
- § 16:2 Injunction
- § 16:3 Actual damages
- § 16:4 Statutory damages
- § 16:5 Deficiency claims
- § 16:6 Release of guarantors
- § 16:7 Limitation of security interest
- § 16:8 Punitive damages
- § 16:9 Attorney's fees
- § 16:10 Limitations on liability—Deficiency eliminated
- § 16:11 —Liability to unknown persons
- § 16:12 —Consumer transactions
- § 16:13 Waiver of noncompliance

CHAPTER 17. EFFECT OF BANKRUPTCY CODE PROVISIONS

- § 17:1 Introduction

ENFORCEMENT OF SECURITY INTERESTS

- § 17:2 Adequate protection
- § 17:3 Automatic stay
- § 17:4 Turnover of collateral
- § 17:5 Use, sale or lease of collateral
- § 17:6 Borrowing against collateral
- § 17:7 Exemptions
- § 17:8 Redemption of collateral

CHAPTER 18. FORMS

- § 18:1 Notice of intent to accelerate and enforce provision in note for payment of attorney's fees
- § 18:2 Foreclosure of personal property: affidavit and summons
- § 18:3 Petition for writ of possession
- § 18:4 Summons to answer petition for writ of possession (statutory form)
- § 18:5 Order to turn over property pursuant to writ of possession (statutory form)
- § 18:6 Election of option for writ of possession
- § 18:7 Writ of possession
- § 18:8 Waiver of right to notice prior to seizure in non-consumer transaction
- § 18:9 Provision relieving secured party from liability for inadvertent repossession of property other than collateral
- § 18:10 Notice to account debtor of default of debtor under security agreement
- § 18:11 Account debtor's request for proof of assignment
- § 18:12 Agreement of account debtor not to assert defenses against assignee
- § 18:13 Notice of intended disposition in non-consumer transaction (statutory form)
- § 18:14 Notice of intended disposition in consumer transaction (statutory form)
- § 18:15 Notice of intended public disposition of collateral in non-consumer transaction
- § 18:16 Advertisement for public sale
- § 18:17 Notice of intended private disposition of collateral in non-consumer transaction
- § 18:18 Notice of intent to pursue deficiency claim, of debtor's right of redemption and of debtor's right to demand public sale of motor vehicle
- § 18:19 Notice to IRS to divest federal tax lien
- § 18:20 Notice to secured party of claim of an interest in the collateral
- § 18:21 Request of secured party for proof of subordinate security interest

TABLE OF CONTENTS

§ 18:22	Renunciation by debtor of right to receive notice of intended disposition of the collateral
§ 18:23	Notice of intent to accept collateral in full satisfaction of the debt
§ 18:24	Notice of intent to accept collateral in partial satisfaction of the debt
§ 18:25	Objection to proposal that secured party accept collateral in satisfaction of the debt
§ 18:26	Renunciation by debtor of right to compel disposition of the collateral
§ 18:27	Request regarding statement of account
§ 18:28	Request for an accounting
§ 18:29	Accounting to debtor
§ 18:30	Request regarding list of collateral
§ 18:31	Waiver of right to redeem
§ 18:32	Secured party's bill of sale to buyer of collateral

APPENDICES

Appendix 1.	Table Comparing Provisions in Georgia's Former Article 9 to Provisions in Revised Article 9
Appendix 2.	Enforcement of Security Interests Under Revised Article 9—A Comparison with Georgia's Former Article 9
Appendix 3.	O.C.G.A. Title 11, Article 9, Part 6 Default
Appendix 4.	O.C.G.A. Title 44, Chapter 14, Article 7, Part 4 Foreclosures on Personalty

Table of Laws and Rules

Table of Cases

Index

