

# PROPERTY

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## CLASS 19: LIENS & MORTGAGES

# Class Outline

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1. Security Interests
2. Liens & the Problem of Notice
3. Real Estate Mortgages

# Security Interests

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- Conditional,
- non-possessory property right,
- that secures a debt.
- It is itself a form of property (fully transferable)

# *Tappenden v. Artus*



# Foreclosure

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- Strict foreclosure
- Judicial foreclosure
- Foreclosure by sale (often followed by a “redemption” period)