

MLTA Spring Education Seminar • May 16 & 17, 2024

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Bankruptcy: Closing and Insuring Real Property Transactions

- I. Sellers in Bankruptcy
 - a. U.S. Bankruptcy Code - History and Purpose

 - b. Basic Procedures
 - i. Courts

 - ii. The Bankruptcy Estate

 - iii. The Automatic “Stay”

 - c. Chapters – 7, 11, 13 and others
 - i. Plans, Trustees & Debtors-in-Possession

- II. Sales and Encumbrances of Real Property
 - a. Who is in charge?
 - i. Vesting and Exceptions

 - b. Chapter 7 – Sales by Trustee Approved by Court

 - c. Chapter 7 - Sales of “Abandoned” Property

 - d. Chapter 11 – Sales by Debtor-in-Possession

 - e. Chapter 13 – Sales by Debtor-in Possession

III. Title Insurance Considerations

a. Coverage Provisions in ALTA Policies

b. Lienholders in Bankruptcy

c. Contract Buyers in Bankruptcy

IV. Discharge and Dismissal

a. Non-dischargeable Debts

b. Lien Clearance

c. Statutes of Limitation

V. Questions & Answers