

COMMERCIAL PAPER
Course Outline and Syllabus

Professor Lewis
Room 822
wlewis@depaul.edu

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(312)362-8813

Required Texts: Lewis & Resnicoff, NEGOTIABLE INSTRUMENTS AND OTHER PAYMENT SYSTEMS: Problems and Materials, LEXISNEXIS Publishing (2004)

Commercial and Debtor-Creditor Law: Selected Statutes by
Foundation Press (PREFERRED) OR

West's Selected Commercial Statutes OR

any recent copy of Uniform Commercial Code, Articles 3 & 4

1. Introduction - Preface, Chapter 1
2. Negotiability - Chapter 2
3. The Life of an Instrument - Chapter 3
 (You skip the Qatar case on page 38)
4. Parties Entitled to Enforce - Chapter 4
5. Liability on the Instrument - Chapter 5
 - A. Underlying Obligation - Appendix 2
 - B. Contract of Maker & Indorser - Pages 55-61
 - C. Drawer's Contract Liability - Pages 61-62
 - D. Acceptor=s Contract Liability - Pages 62-63
 - E. The Technical Rights - Presentment and Notice of Dishonor - Pages 63-70
 - F. Agency - Chapter 6
 - G. Accommodation Parties - Chapter 7
 - H. Defenses and Discharge - Chapter 8

6. The Holder in Due Course Doctrine - Chapter 9
 - A. Generally - Pages 115-138
 - B. In Consumer Transactions - Pages 138-142
 - C. Shelter Doctrine Pages -142-144
7. Liability Off the Instrument
 - A. Warranty Liability - Chapter 10
 - B. Conversion - Chapter 11
8. Properly Payable Rule - Chapter 12
9. Wrongdoing and Error
 - A. Forged and Missing Signatures - Chapter 16
 - B. Exceptions - Chapter 17
10. Banks and their Customers
 - A. Stop Payment Orders - Chapter 13
 - B. Wrongful Dishonor - Chapter 14
 - C. Bank Collection - Chapter 15
11. Review

FINAL EXAM

The final exam will be comprised of several ESSAY questions and will be OPEN-BOOK. You may bring into the exam your notes, outlines you have prepared yourself, your casebook, the Code and handouts. You may NOT bring to the exam any hornbooks, nutshells, commercial outlines, etc.

CLASS PARTICIPATION/PREPARATION

This is largely a problem course (as opposed to one using a case method of instruction). The problems appear on the pages assigned above. It is to your benefit therefore to have worked out all the problems appearing on the assigned pages before coming to class. I will expect that you have done that and will call on you accordingly.

Class participation and preparation may be considered in a positive way in determining your final grade--that is, it may help you in borderline cases. Participation and preparation will not, however, be considered in any detrimental fashion.