

MEMORANDUM

TO: Appointment and Powers of Real Estate Receivers Drafting Committee, Advisors and Observers

CC: R. Wilson Freyermuth, Michael Houghton, Harriett Lansing, Richard Cassidy, Pamela Winston Bertani, John Sebert, and Ben Orzeski

FROM: Thomas S. Hemmendinger, Chairperson

DATE: April 3, 2013

RE: April 19 – 20, 2013 Drafting Committee Meeting

In anticipation of our first face-to-face meeting, enclosed are the following materials:

- 1) Meeting agenda. The section references are to the detailed memorandum (item #3 below). They tie to the main, but not necessarily only, sections of the detailed memo that address the topic.
- 2) Updated roster.
- 3) Detailed memorandum from our Reporter and myself. This memo generally follows the outline of the January 2012 Study Committee issues memo, but has much more detail. It contains state-by-state tabulations on appointment of receivers and the state of the law on receiver's sales.
- 4) State-by-state capsule summary of existing receivership laws. Wilson Freyermuth and I view this document as a work-in-process, so if after our meeting you have either general or state-specific comments, please email those to us. We plan to circulate updates to this document from time to time.
- 5) Uniform Assignment of Rents Act, with official comments.
- 6) Report by the questionnaire subcommittee.
- 7) Current draft of the questionnaire (December 2012).
- 8) The following materials, some of which you may have already gotten in prior mailings, others suggested by various members of our group:
 - a) Jim Baillie, Ryan Murphy, and Sarah Gibbs, "Minnesota Constructs Comprehensive Receivership Law"

- b) Barnes & Thornberg LLP, “Michigan Court Authorizes Receiver Sale of Real Property Free and Clear of Redemption Rights”
 - c) Jeremy Downs, “Federal Receivers’ Reach, Authority Often Overlooked”
 - d) Morris A. Ellison, Lawrence M. Dudek, and Samuel H. Levine, “‘Tis Better to Receive – the Use of a Receiver in Managing Distressed Real Estate”
 - e) Loyola Complex Case Symposium, “Ask the Experts”
 - f) Loyola Complex Case Symposium, “Receivership vs. ABC vs. Bankruptcy”
 - g) John C. Murray and Kenneth R. Jannen, “Public and Private Sales of Real Property by Federal Court Receivers”
 - h) Receivership News, “California Court Finds Protections Afforded by California Foreclosure Laws Preclude Sale of Property Rents, Issues and Profits Receivers”
- 9) Joint Editorial Board for Uniform Real Property Acts May 18, 2011 recommendation to the ULC Scope and Program Committee.

Later this week or early next week, the Chicago office will also send you a state-by-state compilation of receivership statutes.

By now everyone should have received a copy of the Trigild manual on receiverships and the Miller Starr & Regalia chapter on California receiverships.

The agenda is ambitious, but I am confident we can address all the important points, so that the Reporter will have a clear sense of what the Committee wants in a draft Model Act for the Fall 2013 meeting.

I look forward to seeing you all on the nineteenth.

TSH\dra

Encl.