

MEMORANDUM

TO: Drafting Committee, Advisors, and Observers—Model Commercial Real Estate Receiverships Act

CC: R. Wilson Freyermuth, Harriett Lansing, Richard Cassidy, Anita Ramasastry, Lane Shetterly, John Sebert, and Ben Orzeski

FROM: Thomas S. Hemmendinger, Chairperson

DATE: October 4, 2014

RE: November 14-15, 2014 Drafting Committee Meeting

For next month's meeting, enclosed are the following:

- 1) Meeting agenda.
- 2) Draft of the Model Commercial Real Estate Receiverships Act dated October 3, 2014.
- 3) Redline comparison of the October 3, 2014 draft to the 2014 annual meeting draft.
- 4) Updated roster.

The new draft reflects not only Wilson Freyermuth's excellent work, but also the many comments we got from the Committee of the Whole in July, from our September 12 conference call, and from other conversations since the annual meeting.

The agenda identifies the issues that our Reporter has flagged in his notes and several other issues. This is merely for everyone's convenience and is not intended to limit our discussions in any way. The agenda is ambitious, and we should aim to meet the following objectives:

- 1) Decide the merits of all issues in the Act, so that when we meet next spring we can concentrate on perfecting the language that results from our work at this meeting in anticipation of a final reading at the 2015 annual meeting.
- 2) Develop a strategy for enactment.

I look forward to seeing you all in Chicago.

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Encl.