Asset-Based Lending
A Practical Guide to Secured Financing
Eighth Edition
John Francis Hilson
Katherine E. Bell

This sixth release to Asset-Based Lending updates and expands the treatise since the publication of the Eighth Edition. Fourteen chapters have been revised. Highlights of this Release #6 include:

• Revised section 4:4.3[A], Baseline Priority, explains that the baseline rule is subject to several exceptions and the most important exception is if the security interest is perfected by an effective “fixture filing” in the real property records before the interest of the real property claimant is recorded there.

• Expanded section 7:6.1[T], Disposition of the Goods, discusses how the usual covenants relating to disposition of the goods are, at least in the abstract, designed to ensure that the business can dispose of those assets that it needs to dispose of in the ordinary course of its business and to retain those assets that are necessary to its ongoing business operations.

• New section 12:6.9, Recharacterization, explores how the ability of bankruptcy courts to recharacterize what is claimed to be a debt claim as an equity interest is not seriously questioned, although the source of that power is a subject of considerable debate and disagreement.

In addition, the Table of Authorities and Index have been updated to reflect the revisions found in Release #6.

Thank you for purchasing Asset-Based Lending. If you have questions about this product, or would like information on our other products, please contact customer service at info@pli.edu or at (800) 260-4PLI.
FILING INSTRUCTIONS

Asset-Based Lending

A Practical Guide to Secured Financing

Eighth Edition

Release #6
(November 2021)

- Remove Old Pages Numbered:
  - Title page to 1-63
  - 2-1 to 2-48
  - 3-1 to 3-50
  - 4-1 to 4-35
  - 5-1 to 5-13
  - 7-1 to 7-24
  - 9-1 to 9-52
  - 10-1 to 13-51
  - 15-1 to 15-62
  - 17-1 to 17-49
  - 19-1 to 1-86

- Insert New Pages Numbered:
  - Title page to 1-65
  - 2-1 to 2-49
  - 3-1 to 3-53
  - 4-1 to 4-39
  - 5-1 to 5-14
  - 7-1 to 7-29
  - 9-1 to 9-53
  - 10-1 to 13-51
  - 15-1 to 15-63
  - 17-1 to 17-51
  - 19-1 to 1-85