

This is your Release #7 (October 2022)

Asset-Based Lending

A Practical Guide to Secured Financing

Eighth Edition

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This seventh release to *Asset-Based Lending* updates and expands the treatise since the publication of the Eighth Edition. Twelve chapters have been revised. Highlights of this Release #7 include:

- First, there is a discussion of a relatively new type of factoring that purports to involve the purchase of future rights to payment. The analytical underpinnings of this type of financing are explored and the risks of recharacterization are analyzed.
- Second, there is a discussion of recent case law dealing with the different treatment under PACA of a factoring relationship as opposed to a secured financing arrangement, exploring what is required to take advantage of the bona fide purchaser exception available to a purchaser of receivables.
- Third, there is a supplemental discussion of new case law dealing with the enforceability or unenforceability of make-whole provisions. Importantly, the new case law diverges in important respects from the holdings in prior decisions.
- Fourth, there is a discussion of the use of loss payable endorsements and how they interact with the priorities of two competing secured creditors.
- Fifth, in relation to fixtures, there is a discussion of the alternative methods of perfection, the possibilities of losing perfected status, and the tests that courts use to determine whether goods are fixtures.

In addition, the **Table of Authorities** and **Index** have been updated to reflect the revisions found in Release #7.

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.

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FILING INSTRUCTIONS

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