

SYLLABUS
Real Estate Transactions
University of Cincinnati, College of Law
Fall Semester, 2010
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N.B. “*” denotes pdf/e-mail document

CLASS PARTICIPATION WILL BE ESSENTIAL IN THIS CLASS. VOLUNTARY PARTICIPATION IS ALWAYS WELCOME. YOU ARE RESPONSIBLE FOR ALL MATERIAL, WHETHER IT IS DISCUSSED IN CLASS OR NOT. IF WE DO NOT DISCUSS IN CLASS ANY MATERIAL THAT YOU HAVE A QUESTION ON, PLEASE ASK DURING CLASS. IF YOU HAVE A QUESTION ON THE MATERIAL, IT IS LIKELY OTHERS IN THE CLASS WILL AS WELL.

THE FINAL EXAM WILL BE A 3 HOUR ‘TAKE HOME’ EXAM. THIS WILL ENABLE YOU TO UTILIZE ‘WORD’ FORMAT DOCUMENTS FOR DRAFTING PURPOSES. YOU MAY NOT USE A PRIOR EXAM OR LIVE ASSISTANCE, INCLUDING OTHER STUDENTS OR THEIR WORK PRODUCT IN COMPLETING YOUR EXAM. YOU MAY USE ANY BOOKS, INTERNET SOURCES, MATERIALS PROVIDED OR PRESENTED IN CLASS.

I HAVE CUT A SUBSTANTIAL AMOUNT OF THE READING FROM THIS CLASS. THIS WILL ENABLE US TO HAVE AMPLE TIME TO EXPLORE THE SUPPLEMENTARY MATERIALS. I EXPECT YOU TO KNOW THESE MATERIALS.

I AM REALLY BAD WITH NAMES. IT WILL HELP IF YOU ANNOUNCE YOUR NAME WHEN YOU VOLUNTEER IN CLASS, ESPECIALLY AT THE BEGINNING (IF I DON’T KNOW WHO YOU ARE, I CAN’T GIVE YOU ‘BROWNIE POINTS’ FOR PARTICIPATION.)

August 23	I	<u>INTRODUCTION</u> Class Logistics Arranging the Deal, The Lawyer’s Role (pp. 2-30) <u>In Re Lanza</u> (18) <ul style="list-style-type: none">* Representation letter* Do not represent letter* Portion of Ohio Rules of Professional Conduct* Supplementary OH Cases
August 25		Brokers (pp. 30-32; 38- 63) <u>Wicks</u> (38) <u>Tristams Landing</u> (43) <u>Daubman</u> (51) <ul style="list-style-type: none">*Listing Agreement*Agency Disclosure
August 30	II	<u>CONTRACT</u> Risk of Loss (pp.76-81) <u>Sanford</u> (76) Statute of Frauds (pp. 85-90) <u>Hahne</u> (85)

September 1		<ul style="list-style-type: none"> * Board of Realtors Form Contract Cincinnati * Board of Realtors Form Contract Columbus * Sample FSBO Contract
September 6		Labor Day - No Class
September 8		Contract Conditions Financing (pp. 95-97) <u>Homler</u> (95) Marketable Title (pp. 99-104) <u>Caselli</u> (99) Zoning, Quantity of Land, Attorney Approval (pp.107-121) <u>Dover Pool</u> (107) <u>Cedar Lane</u> (109) <u>Moran</u> (117)
September 13		Contract Forms Revisited Financing Contingency Inspection Contingency Other Contingencies
September 15	<u>III</u>	<u>REMEDIES</u> (pp. 126-151) <u>Kessler</u> (127) <u>Raisor v. Jackson</u> (141 & 145)
September 20		REMEDIES PART DEUX <u>Kuhn</u> (148) Contract Forms Revisited... Again CATCH UP DAY
September 22	<u>IV</u>	<u>CLOSING THE DEAL</u> Closing, Transfer (pp. 165-170) <u>McDonald</u> (167) Deed Elements (pp. 172-175) <u>Barrier</u> (162) Delivery and Escrow (pp. 176-181) <u>Wiggill</u> (177) <u>Akivis</u> (180)
September 27		<ul style="list-style-type: none"> * Closing Statements * Closing Documents * Ohio Statutory Deed Forms * Escrow Instructions (Closing & Completion) * Ohio Foreclosure Statute - Delivery
September 29		Descriptions (pp. 182-201) <u>Marshall</u> (197) Survivability (pp. 204-209) <u>Reed</u> (205) * Sample Plats and Descriptions
October 4		Fitness of Premises (pp. 211-217) <u>Stambovsky</u> (212) *Ohio Disclosure Law Lender Liability (pp. 235-245) <u>Rice</u> (238) <u>Jeminson</u> (239 & 244)

October 8	V	<u>TITLE TO REAL ESTATE</u> Title (pp. 248-254) <u>Brown</u> (249) The Recording System (pp. 256-266) <u>5303 Realty</u> (257) Recording Statutes (pp. 267-281) <u>Kinch</u> (274) <u>Sanborn</u> (278)
October 11		Fall Break
October 13		Fall Break
October 18		Purchaser for Value (pp. 286-290) <u>Anderson</u> (286) Title Search (pp. 296-310) <u>Morse</u> (306) <u>Sabo</u> (308)
October 20		*OSBA Title Standards *Title Exam Title Insurance (pp. 324-333) <u>Laabs</u> (327) *Title Commitment, Policy *Title Opinion The Torrens System (pp. 354-365) <u>Collier</u> (356) *Registered Land Certificate
October 25		Presentation Hamilton County, Ohio Title Exam
October 27	VI	<u>FINANCING</u> Mortgages (pp. 367-374) <u>Tahoe</u> (369) * FNMA Note & Mortgage Sources/Subprime (pp. 379-399)
November 1		Terms (pp. 402-409) <u>Goebel</u> (403) Credit Underwriting and Appraisal (Pp 418-426) *Sample Residential Appraisal Predatory Lending (pp. 427-446) <u>Associates</u> (427)
November 3		Junior Liens (pp 402-411) <u>Aames</u> (402) Due on Sale Clauses <u>Giorgi</u> (431) Mortgage Default (pp. 445-452)
November 8		Foreclosure (pp. 457-469) <u>Mardigian</u> (460) *Foreclosure Pleadings Deed in Lieu, Redemption (pp 483-493) <u>Matcha</u> (488)
November 10		Short Sales; Real Party in Interest; REO (Bank Owned Properties); ‘The Flip’

		<ul style="list-style-type: none"> *Short Sale Contract * REO Contract * OH Case Law
November 15		Deficiency Judgments (pp. 493-494) Land Sale Contract (pp. 506-510) <u>Skendzel</u> (509) *Ohio Statutory Form Contract *Pertinent Ohio Statutes
November 17	<u>VII</u>	<u>CONDOS</u> Condominium Management (pp. 536-550) <u>Barclay</u> (543) Condominium Restrictions (pp. 554-563) <u>Levandusky</u> (554) *Condominium Declaration
November 22		Mechanics Liens (pp. 733-746) <u>Williams & Works</u> (733) *Notice of Commencement/Notice of Furnishing/Affidavit of Lien
November 24		CATCH UP DAY (Evening before Thanksgiving)
November 29		*Commercial Lease *Residential Lease
December 1		Review of Class <u>(Give Flynn Questions Ahead of Time)</u>