



Section on Commercial Banking, Collections and Bankruptcy

The Mission of the [ISBA Commercial Banking, Collections and Bankruptcy Section](#):

To promote professional excellence in the areas of commercial law and practice, banking law and practice and bankruptcy law and practice by providing a forum for the interchange of information, experience and available materials relative to commercial, banking and bankruptcy law. The section council will provide practical information, monitor fields of interest and anticipate problems for the profession through the practice and through the review of proposed new legislation and amendments to existing legislation. The section council further, would promote excellence in practice through presentation of continuing legal education programs in areas of current interest to the profession.

General:

- ◆ Section fees are \$25 per year.
- ◆ To join, go to www.isba.org/sections

Continuing Legal Education

The Section sponsored or co-sponsored four programs during the year:

- ◆ **Complex Asset Recovery: Fraudulent Transfers, Offshore Assets & Charging Orders – CHICAGO & LIVE WEBCAST** (Sept. 17, 2015)
- ◆ **Co-Sponsor: The Story of a Mechanics Lien Claim: From Client Meeting to Trial** (April 8, 2016)
- ◆ **Bankruptcy Basics from the Experts – 2016** (April 14, 2016)
- ◆ **Co-Sponsor: The Construction Industry: Shortcuts to Disaster** (May 13, 2016)

Section members also receive discounts on section-sponsored CLE programs.

Legislation

The Section Council reviews proposed legislation that may affect their members' practice area. Highlights of the most recent legislative session include:

1. Number of bills reviewed: 50
2. Significant legislation:
 - a. Senate Bill 2845 - Supplementary proceedings
 - b. House Bill 4648 - Revised Uniform Fiduciary Access to Digital Assets Act (2015)
 - c. House Bill 5607 - Unclaimed U.S. savings bonds

Other

- ◆ [The ISBA Commercial Banking, Collections and Bankruptcy Discussion List](#) allows section members to pose questions and share information with fellow section members from around the state.

Newsletters

Delivered electronically unless otherwise requested.
During 2015-16 the Section published five newsletters.
Articles include:

- ◆ Alternative methods of forced sales of debtors' property (Oct. 2015)
- ◆ Banker forges payoff letter to defraud bank and MERS no help (Feb. 2016)
- ◆ Banks, bankruptcy and setoff: What can a bank do when an account holder files for bankruptcy? (May 2016)
- ◆ Case summaries (Oct. 2015)
- ◆ Clarifying "the amount due from the owner to the contractor" under Section 30 of the Mechanics Lien Act: *GX Chicago, LLC v. Galaxy Environmental, Inc.* (Mar. 2016)
- ◆ Distress for rent (Dec. 2015)
- ◆ In the Illinois mortgagee world, two strikes and you're out! (Oct. 2015)
- ◆ Mortgagees beware: Rents and profits rule (Feb. 2016)
- ◆ My first 10 steps in foreclosing a mortgage (May 2016)
- ◆ The need for pro bono & how you can help (Dec. 2015)
- ◆ New Ill. lien bond statute makes claim resolution easier (May 2016)
- ◆ Purchasers of properties that have gone through judicial sale should be cautious (Dec. 2015)
- ◆ Recent cases (Mar. 2016)
- ◆ Recent cases (Feb. 2016)
- ◆ Who would win—Foreclosure statute vs. Probate Act (Oct. 2015)
- ◆ Will the real party plaintiff please stand up? Toward a sane foreclosure process: Substitution of party plaintiff, the transfer of Interest, and Implications on Standing (May 2016)
- ◆ You cannot go bankrupt selling marijuana! (Mar. 2016)