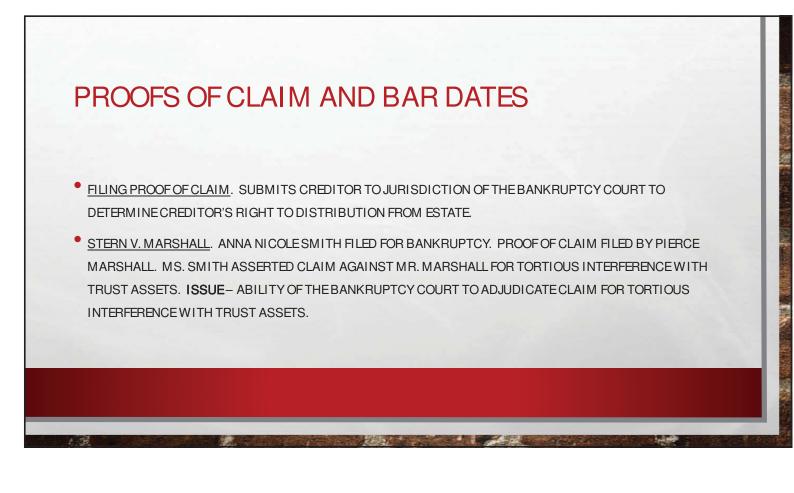


## PROOFS OF CLAIM AND BAR DATES

• 11 USC § 501 – ABILITY TO FILE PROOF OF CLAIM TO ESTABLISH RIGHT TO DISTRIBUTIONS FROM THE ESTATE.

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- 11 USC § 502 GROUNDS FOR OBJECTION TO ALLOW ANCE OF PROOF OF CLAIM.
- 11 USC § 503 ADMINISTRATIVE EXPENSE STATUS.
- 11 USC § 506 SECURED CLAIMS / VALUE OF PROPERTY.
- 11 USC § 507 PRIORITY CLAIMS.
- BANKR. R. 3003 BAR DATE SET BY COURT IN CH. 11.



## PROPERTY OF THE ESTATE

A set

- 11 USC § 541. BANKRUPTCY ESTATE COM PRISED OF ALL OF A DEBTOR'S LEGAL OR EQUITABLE INTERESTS IN PROPERTY AS OF THE COMMENCEMENT OF THE BANKRUPTCY.
- FUNDS HELD IN TRUST. 11 USC § 541(d) DEBTOR CANNOT CONVERT BARE LEGAL TITLE INTO EQUITABLE TITLE.
- WHEN A DEBTOR HOLDS BARE LEGAL TITLE TO PROPERTY, THE SOLE PERMISSIBLE ADMINISTRATIVE ACT OF THE DEBTOR IS TO CONVEY THE PROPERTY TO THE EQUITABLE OWNER.

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• <u>TYPES OF TRUST</u>. EXPRESS. IMPLIED. IMPLIED = CONSTRUCTIVE AND RESULTING.

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## Title search: We're Not Out of the Woods Yet: When is a Contract a Contract in the Bankruptcy Court?

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First appeared as part of the conference materials for the 44<sup>th</sup> Annual Ernest E. Smith Oil, Gas and Mineral Law Institute session "We're Not Out of the Woods Yet: When is a Contract a Contract in the Bankruptcy Court?"