



KING BANKRUPTCY PRACTICE CASE & LAW HOTWIRE

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CALIFORNIA ATTORNEYS: KING'S LIVE TAX DISCHARGE COURSE APPROVED FOR 14.25 MCLE HOURS

The State Bar of California has accredited the King Bankruptcy Academy 2 1/2-day course on Discharging Taxes in Bankruptcy for 14.25 MCLE hours, applicable for the course presented at any time during the period Nov. 14 2011 through Nov. 16 2012.

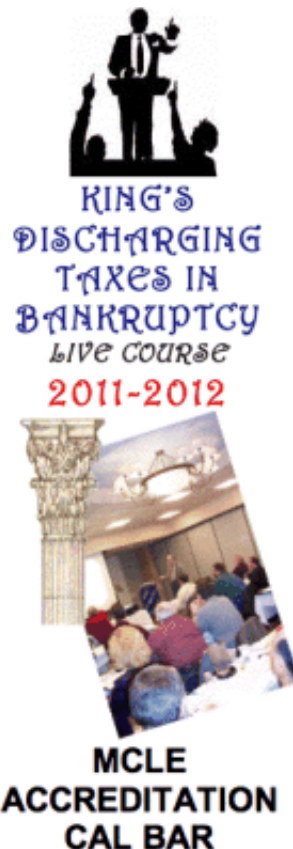
The 2011 course was recently concluded in San Francisco, Nov. 14-16, at Fisherman's Wharf. Thirty-five enrollees and instructors participated.

In addition to Morgan King, instructors included attorneys David Greenberg (San Diego, CA), Max Cline and Melanie Tavare (Oakland, CA), Mac MacPherson (Phoenix, AZ), Reba Wingfield (Little Rock, AR), and Larry Heinkel (Florida).

TOPICS COVERED:

Discharging federal and state income taxes, interest and penalties in consumer bankruptcy cases.

- Personal income taxes
- Chapter 7 and 13 cases
- Tolling events
- Using Tax Transcripts
- Kinds of transcripts
- How to get them
- The IRS Priority Hotline
- Transaction codes, etc.
- Freedom of Information Act
- Penalties
- Interest
- Sales taxes
- Payroll trust fund taxes
- Handling tax liens
- Handling a tax discharge case
- Using checklists
- Other forms



- Getting help (enrolled agents etc.)
- Dealing with clients
- Dealing with the IRS

Non-Bankruptcy Remedies For Delinquent Taxes

- Offer-in-Compromise
- Collection Due Process
- Transmutation agreements
- Litigation of tax issues

NEXT COURSE EVENT

The course will be presented in 2012 in Las Vegas, NV and once on the east coast.

For information visit DischargeTaxes.com.

[CLICK HERE FOR MORE INFORMATION ABOUT KING'S DISCHARGING TAXES RESOURCES](#)

IN RE VEAL: WELLS FARGO LACKS STANDING TO FORECLOSE

[CLICK HERE FOR TEXT OF VEAL OPINION](#)

FAILURE TO PROPERLY DOCUMENT TRANSFER OF INTEREST IN NOTE OR OTHER FORMALITIES RESULTS IN LACK OF STANDING TO FORECLOSE: MOTION FOR RELIEF FROM STAY DENIED

In this Chapter 13 case the ostensible agent for Wells Fargo Bank could not establish that Wells Fargo had possession of the note or had other right to payment.

This lengthy opinion is a thorough stand-alone discourse on the key elements required for standing to foreclose (and hence assert a claim in bankruptcy), and draws an important distinction between assignment of the *mortgage* and assignment of the *note*.

Wrote the court:

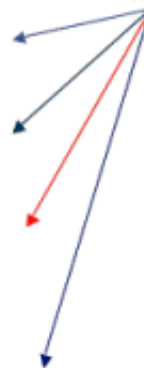
"We hold that a party has standing to seek relief from the automatic stay if it has a property interest in, or is entitled to enforce or pursue remedies related to, the secured obligation that forms the basis of its motion.

"Thus, unlike the assignment from GSF to Option One, the purported assignment from Option One to Wells Fargo **does not contain language effecting an assignment of the Note**. While the Note is referred to, that reference serves only to identify the Mortgage. Moreover, unlike the first assignment, **the record is devoid of any indorsement of the Note from Option One to Wells Fargo**. As a consequence, even had the second assignment been considered as evidence, it would not have provided any proof of the transfer of the Note to Wells Fargo. At most, it would have been proof that only the Mortgage, and all associated rights arising from it, had been assigned.

DEVELOPMENTS
IN CONSUMER
BANKRUPTCY
LAW



HOTWIRE



"Here, the Veals allege that neither Wells Fargo nor AHMSI have shown they have any interest in the Note or any right to be paid by the Veals. They seek to invoke prudential standing principles which generally provide that **a party without the legal right, under applicable substantive law, to enforce an obligation or seek a remedy with respect to it is not a real party in interest.**

" .. while the failure to obtain the indorsement of the payee or other holder does not prevent a person in possession of the note from being the "person entitled to enforce" the note, it does raise the stakes. Without holder status and the attendant presumption of a right to enforce, **the possessor of the note must demonstrate both the fact of the delivery and the purpose of the delivery of the note to the transferee in order to qualify as the "person entitled to enforce."**

"As to Wells Fargo, it **had to show it had a colorable claim to receive payment pursuant to the Note**, which it could accomplish either by showing it was a "person entitled to enforce" the Note under Article 3, or by showing that it had some ownership or other property interest in the Note.

"In particular, **because it did not show that it or its agent had actual possession of the Note, Wells Fargo could not establish that it was a holder of the Note, or a "person entitled to enforce" the Note.**

"In addition, even if admissible, the final purported assignment of the Mortgage was insufficient under Article 9 to support a conclusion that Wells Fargo holds any interest, ownership or otherwise, in the Note. Put another way, without any evidence tending to show it was a "person entitled to enforce" the Note, or that it has an interest in the Note, **Wells Fargo has shown no right to enforce the Mortgage securing the Note.** Without these rights, Wells Fargo cannot make the threshold showing of a colorable claim to the Property that would give it prudential standing to seek stay relief or to qualify as a real party in interest.

"In the context of a claim objection, both the injury-in-fact requirement of constitutional standing and the real party in interest requirement of prudential standing **hinge on who holds the right to payment under the Note and hence the right to enforce the Note.**

"With respect to Wells Fargo's request for relief from the automatic stay, **we hold that a party has standing to seek relief from the automatic stay if it has a property interest in, or is entitled to enforce or pursue remedies related to, the secured obligation that forms the basis of its motion.**

" ... the purported assignment from Option One to Wells Fargo does not contain language effecting an assignment of the Note. **While the Note is referred to, that reference serves only to identify the Mortgage. Moreover, unlike the first assignment, the record is devoid of any indorsement of the Note from Option One to Wells Fargo.**

"As a consequence, even had the second assignment been considered as evidence, **it would not have provided any proof of the transfer of the Note to Wells Fargo**. At most, it would have been proof that **only the Mortgage**, and all associated rights arising from it, had been assigned.

A GUIDE FOR THE CONSUMER BANKRUPTCY ATTORNEY: HANDLING SMALL CHAPTER 11 CASES: CONSUMERS AND SMALL BUSINESSES

**FOR COMPLETE LIST OF KING BANKRUPTCY PRACTICE
BOOKS AND COURSES CLICK HERE -**

[CATALOG OF BOOKS & COURSES](#)

COMING SOON!

KING/COSSITT/VANCE:

**HANDLING THE MEANS TEST AND DISPOSABLE INCOME
CALCULATIONS IN CONSUMER BANKRUPTCY CASES**

250 pages / Exhibits / Case citations throughout

Expected release date: March 1 2012

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NOW IN STOCK:

DENNIS MCGOLDRICK

CONSUMER & SMALL BUSINESS CHAPTER 11 CASES

Law & Procedure

CONTENTS

- Obtaining necessary information to file a petition
- Case commencement requirements
- First day motions and application
- The first 30 days
- Debtor's duties
- U.S.T. Requirements
- Practical issues
- Teaching client to fill in the reporting forms.
- Postpetition income as property of the estate
- Cash collateral issues
- Assumption & Rejection of leases & executory contracts
- Preparing for the Court's Status Conference
- Unsecured creditor issues
- Treatment of Domestic Support Claims
- Classifying and treatment of Claims
- Drafting the Plan
- Drafting the disclosure statement
- Voting

2011

**New
Product
NEWS**



BOOK

**McGoldrick's
CONSUMER &
SMALL -
BUSINESS
CHAPTER 11
CASES**

- Lien stripping and 1111b, payout length
- Writing a motion to confirm a plan
- The confirmation hearing
- Post-confirmation problems
- Ethics discussion.

[CLICK HERE FOR MORE INFO OR TO ORDER](#)

KING'S COURSES FOR THE WHOLE OFFICE

FOR COMPLETE LIST OF KING BANKRUPTCY PRACTICE BOOKS AND COURSES CLICK HERE -

[CATALOG OF BANKRUPTCY BOOKS & COURSES](#)

THE KING BANKRUPTCY ACADEMY LIVE ON-SITE COURSE

DISCHARGING TAXES IN BANKRUPTCY

Master the art and science of discharging income taxes, penalties, interest, sales taxes, some employment taxes, etc. in consumer bankruptcy cases.

- The 5 Rules of Discharging Taxes
- Obtaining and using Tax Transcripts
- Handling and stripping tax liens
- Objecting to tax claims
- Contested & Adversary actions with IRS & state
- Finding your way around the IRS
- Checklists - forms - flow-charts
- Books & Materials - Internet resources
- Non-bankruptcy remedies

Morgan King is the lead instructor, with a faculty of distinguished practitioners each with expertise in their special areas.

**2 days at Fisherman's Wharf - San Francisco
November 14 & 15 2011
Tuition only \$850**

Includes the passwords to King's online video course on the same topic! Regular value \$325.

Special option - a 1/2-Day Tax Discharge and Delinquent Tax Case Clinic - bring your real cases and issues for the whole class to brainstorm! Nov. 16 2011. \$150.00

Each day includes continental breakfast.

[CLICK HERE FOR DETAILS AND TO ENROLL](#)

NEW TO BANKRUPTCY? MARK YOUR CALENDAR!:

KING'S 5-DAY LEARN BANKRUPTCY RETREAT

Consumer Bankruptcy Law - Procedure - Practice



The Fundamentals From "A" to "Z"

San Francisco - May 13 - 17 2012

[CLICK FOR MORE INFO ABOUT THE LEARN
BANKRUPTCY RETREAT](#)

**ONLINE VIDEO ON-DEMAND COURSES IN CONSUMER
BANKRUPTCY LAW & PRACTICE**

Perfect for attorney & staff training!

These, and more topics coming!

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[AVOIDING & STRIPPING LIENS 4.5 hours](#)

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PRACTICE](#)

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[KING'S PREMIER STARTUP PROGRAM FOR CONSUMER
BANKRUPTCY PRACTICE](#)

CHIEF PRESENTER: MORGAN KING

NEW! IN ONE PACKAGE: EVERYTHING YOU NEED TO START
A CONSUMER BANKRUPTCY PRACTICE:

- **THE BOOKS YOU NEED TO LEARN**
- **CASE-HANDLING FORMS**
- **CASE-HANDLING CHECKLISTS**
- **35-HOUR VIDEO COURSE ONLINE "THE
FUNDAMENTALS OF CONSUMER BANKRUPTCY LAW"**
- **FORMS-FILING SOFTWARE**
- **VIDEO: HOW TO MARKET YOUR PRACTICE**
- **MENTORING**

THE BOOKS

King's Fundamentals of Consumer Bankruptcy Law &
Practice

King's Discharging Taxes in Bankruptcy

King's Fees & Ethics in Consumer Bankruptcy Cases Book

The U.S. Bankruptcy Code

THE VIDEO COURSE

- The 35-hour video course "Fundamentals of Bankruptcy"
- DVD: 7 Cheap Ways To Jumpstart Your Practice
- The Bankruptcy 2011 Forms-Filing software
- 10 hours of mentoring by Morgan King

THE SOFTWARE

A state-of-the-art online system that makes it easy to
create the official bankruptcy forms and file them
electronically, as required by all bankruptcy courts. The

system practically takes you by the hand through the process.

MARKETING HELP

King's 50-minute video, "Marketing A Consumer Bankruptcy Practice."

MENTORING

No matter how many books you read, you're certain to have urgent questions that need answering. Morgan King will take your questions and share his knowledge and experience with you one-on-one.

The best question a student ever asked Mr. King was, "I have a client! What do I do now?"

He immediately added a video class to the Fundamentals course. The class title is, "**I Have a Client: What Do I Do Now?**" (49 minutes)

Learn more at LearnBankruptcy.com or click below.

[CLICK HERE TO ENROLL](#)

ACADEMY STUDENTS PRAISE THE PROGRAMS

FORMER AND CURRENT STUDENTS OF THE KING BANKRUPTCY ACADEMY COURSES SHARE THEIR THOUGHTS . . .

"LEARN THE FIELD FROM TOP TO BOTTOM!"

"The course was a comprehensive blend of big-picture and detailed information, presenting everything from overview concepts to specific situations.

"You will come away with a clearer understanding of bankruptcy law and procedure, as **presented by one of the field's most knowledgeable practitioners, Morgan King, Esq.** The accompanying text, *King's Fundamentals of Consumer Bankruptcy Law*, is an absolute bible and a must-have for your practice.

"The **charts and graphs were invaluable** reinforcements to the learning materials.

"The course was well worth the price and the time investment. I would **highly recommend the course** to lawyers and non-lawyers who are interested in learning the field from top to bottom." - Peggy Grangetto, J.D., Hillcrest Virtual Services, La Crescenta, California

YOUR CLASS SAVED THE DAY!

" ... I am really enjoying the course and wish I would have spent the money on this two years ago when I started rather than various other courses I wasted my money on." Chandra Apperson, Esq., Monterey, CA

"Outstanding! Content - great! Visuals are outstanding! Test

*What
They're
Saying*



*About
The
Course*

is good learning device for recall." Carol Cross Stone Esq.,
Long View, TX

"My firm, consisting of myself and my paralegal, decided to do bankruptcies when it became clear that there was a pressing need that was not being served in our community.

"We bought the software and read the books, but then we got our first clients and we went to fill out the petitions and we were lost.

"Your class saved the day! We filed our first case ever today, a fairly complicated 13, and we did so with confidence thanks to the knowledge we gained from the Bankruptcy Academy. Your classes took the complicated mass of bankruptcy law and broke it down into manageable chunks. Thank you very much!" Justin Kallal, Jackson, WY

CONTENT RICH, EASY TO UNDERSTAND

"The materials and videos I have accessed, thus far, are very good. Every piece of information has been content rich, easy to understand and has allowed me to take the information and apply it to the bankruptcy petitions I am working on right now.

"Understanding the law behind the Bankruptcy Code rules and regulations make a huge difference when preparing petitions. Having the outlines and the practical examples, which take you through each schedule step-by-step, has been invaluable.

"I'm stressed because there is a lot I have yet to learn but the course materials have made my life easier. I really want to get to the hands-on videos.

I HAVE RECOMMENDED THIS COURSE!

"Jeannie, you did a GREAT JOB putting the course material together with Attorney King. I am so proud of you! I have recommended this course to several other VBA's I have spoken with." Vivian Little, Certified Bankruptcy Assistant
1st Choice Bankruptcy Petitions, Chicago, IL

A LOT OF TRAINING!

"Compared to the various seminars / webinars offered by other organizations, the price is a bargain for the large number of hours of training and the additional resources. No matter how you look at it, 12 hours is a lot of training."

Louise Hurwitz, Accurate Bankruptcy Petitions, Certified
NSVBA

I LIKE YOUR COURSES SO MUCH!

"I like your courses so much I'm thinking of signing up all my company's staff for the group class." Yordi Fraser,
Certified Paralegal, 713Petitions.com, Stamford, CT

"I found the first course very helpful. Although I am not the attorney, I am to be taking on a larger role of managing the BK division at the law firm and due to the number of clients I see on a daily basis, this is something that I find helpful."
Rob, with Sobti Law Group, Beaumont, Orange, and Cornea,

CA

THIS IS A WONDERFUL COURSE!"

Arthur W. Chettle, Esq. San Diego, CA

EXCEEDED MY EXPECTATIONS!

"The course has exceeded my expectations so far!!! I already told another attorney about the course." Yordi Fraser, Stamford, CT

"Just finished the first three hours of your on-line course "Discharging Taxes In Bankruptcy." Also, I finished the first hour of the Certification course.

ABSOLUTELY OUTSTANDING!

"I am extremely pleased with the content of the course and the way you have presented it. The detailed analysis that you provided in the Discharging Taxes course was absolutely outstanding!! The visual aids were well constructed and very helpful.

"Next year I will be teaching a course on " Tax Aspects of Bankruptcy" and I intend to use your course and materials for 20 to 25% of this new course that I will be teaching here at the UMKC law school.

"I intend to spread the word about the Bankruptcy Academy. I find the content to be invaluable---it is as must for those who intend to practice in this area. Professor Ed Hood, University of Missouri-Kansas City School of Law.

HE'S AN INCREDIBLE TEACHER!

"Consumer bankruptcy lawyers all know Morgan King and his Bankruptcy Academy. For years, Morgan has honed his knowledge of discharging taxes in bankruptcy - and his studies have paid off.

"Morgan's not only one of the smartest tax/bankruptcy guys out there, but he's an incredible teacher. If you've heard him speak at the NACBA conferences you already know what I'm talking about." Bankruptcy attorney Jay Fleischman, Brooklyn, NY

NEW! KING'S AUTOMATED CASE LOG AND DEADLINE CALCULATOR

STOP LOOKING ALL OVER FOR THAT FILE!-

IT'S RIGHT HERE ON YOUR COMPUTER MONITOR!

King's Automated Bankruptcy Case Log displays case status on your monitor in seconds. Helps you keep track of your cases - status - deadlines - history - to do list.

Automatically calendars critical deadlines!

FEATURES:





ON YOUR SCREEN

- ✓ Shows instant status of the case
- ✓ Automatically calculates critical deadlines
- ✓ Provides a "To-Do" list
- ✓ Clients access to status, calendar, and documents
- ✓ Chapter 7 and 13
- ✓ Instant case profile
- ✓ Scan and upload the whole file for instant access.

Our CaseManagerBK.com service offers you and your client a one-stop site to view the current status of each bankruptcy case, a list of automatically entered upcoming deadlines, events and hearings, and have immediate access to all the documents filed in the case.

When you enter the dates for the filing of the petition and the 341 meeting it automatically calendars post-petition deadlines for 27 events and tasks - prevents malpractice.

The case information screen presented to clients through the client portal includes links to view and download documents filed in each case, or any other documents you want to make available to the client.

Critical deadlines and event dates are automatically calendared.

EXAMPLES OF AUTOMATICALLY CALENDARED DEADLINES:

- 7 days before 341 to provide tax return
- 45 days to complete financial course
- 30 days for hearing to extend stay
- 20 days to post utilities bond
- 30 days to cure lease default
- 30 days to file Statement of Intentions
- 30 days to file objection to exemptions
- 90 days deadline to file non-gov. proofs of claim
- Ch13 file 4 tax returns last day before the 341.
- Ch 13 30 days to make adequate protection payments.
- Ch 13 last day to hold discharge hearing
- Ch 13 plan completion date

And many more, depending on the circumstances in the case.

This will dramatically reduce the time your in-house staff will spend responding to requests for this information. As part of this service, we'll maintain copies of your client's case documents on our secure, private server for as long you remain a retained client of Counsel Support. Your clients can retrieve copies of their documents as often as they like at no extra charge and no hassle to you.

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