

BANKRUPTCY CHECKLIST

Notice of Bankruptcy Received

Send Rule 2002 Notice to be added to mailing list

Be on **Creditors' Committee**?

Preserve **Security Rights** on Uncollected Receivable

Spread Receivable by Project, amount owed and date of last delivery

 Mechanic's Lien Rights

 Payment Bond Rights

 Trust Fund Rights

 Consensual Security Agreements

 Reclamation Rights

Collect **Preference** Information on money collected in last 100 days

 Get Payments during preference period from debtor's Statement of Financial Affairs

 And get Client records of checks received in last 100 days

 Preserve **Security Rights** on money collected in last 100 days

 Spread by Project, amount money collected in last 100 days and date of last delivery

 Name of owner and general contractor

Motion for **Deadline on Preference Action** to Preserve Security Rights for Preference Exposure

 Get Copies of Invoices paid w/ money collected in last 100 days

 Get Payment History of customer 3 years prior to bankruptcy

Check for **Assumption of Contracts** on projects w/ collected and uncollected receivable

Continue to do business with Debtor?

 Critical Vendor Motion?

 Security on projects, including ML or Bond rights?

 Require Cash in advance or new security?

 Compel Assumption of Contract

 Check your Preference Exposure

 Better Security (Cure Required) for Prepetition Debt and

 Postpetition Debt already incurred and Postpetition Debt in future

Get **Schedules of Assets & Liabilities?**

Accounts payable to client

Accounts receivable to debtor on delivery projects

File **Proof of Claim**—Attach copies of all contracts, invoices and proof of delivery

Go to **Meeting of Creditors**

File **Objection to Discharge**