

Preface

We are honored to have been selected by the American Bar Association's Fidelity and Surety Law Committee of the Tort and Insurance Practice Section to produce this publication.

The FSLC has produced many outstanding publications over the years, some of which are in their third or fourth revisions. This publication is new from the ground up. Most prior FSLC surety publications, such as *MANAGING AND LITIGATING THE COMPLEX SURETY CASE*, *BOND DEFAULT MANUAL*, *THE CONTRACT BOND SURETY'S SUBROGATION RIGHTS*, *THE LAW OF COMMERCIAL SURETY AND MISCELLANEOUS BONDS*, *THE LAW OF PAYMENT BONDS*, *THE LAW OF PERFORMANCE BONDS*, and *THE LAW OF SURETYSHIP* contain chapters or sections addressing bankruptcy law, as it pertains to the subject of that FSLC publication. Our goal was to depart from prior FSLC bankruptcy subject treatments and discuss the myriad ways that surety law comes into play in the world of bankruptcy, using a more bankruptcy-centric approach.

Our goal is for this book to be useful to all bankruptcy counsel and bankruptcy courts as a resource to understand the implications of surety principles and claims in bankruptcy cases – especially in chapter 11 cases. Surety law issues are not present in the majority of bankruptcy cases. And, in the bankruptcy cases where surety issues are present, they may not be the largest or most important legal issues of the case. As such, court and counsel may understandably be unfamiliar or inexperienced with surety law concepts that are, in many cases, not intuitive for bankruptcy practitioners. We believe this has sometimes led to unpredictable outcomes and written decisions reflective of a lack of understanding of basic surety law concepts. Our humble goal is to see this book fill that gap by providing a secondary authority that both summarizes existing bankruptcy law and makes the underpinnings of surety law readily accessible to the bankruptcy practitioner.

A publication such as this is conceived years before it is completed. Scores of people have made contributions and they are all deserving of our gratitude. We thank Darrell Leonard, a recent past chair of the Fidelity and Surety Law Committee of the Tort and Insurance Practice Section of the American Bar Association, for entertaining our concept for this publication, and supporting us as we've turned those ideas into the reality. The authors and contributors spent many hours researching issues and topics, and transforming legal authorities and concepts into a cogent

discussion in their chapters. They worked through re-writes (sometimes multiple) requested by the editors. Associates, law clerks and trusted colleagues were called upon by the authors to assist them.

Successful publication requires a staggering level of attention to detail. This extends well beyond subject matter to include complex and precise formatting requirements. In our final weeks, when the horde of details seemed ready to overrun the editors, we were incredibly fortunate to have the able assistance of Alana Porrazzo, associate at Jennings Haug & Cunningham, and Erin Collins, crack legal assistant at Manier & Herod.

Last, but not least, we thank our families, our law firm colleagues and our clients for tolerating the physical absences and distracted expressions born of our dedication to seeing this task completed.

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