

**FIN3393  
REAL ESTATE LAW  
SYLLABUS  
SPRING 2020**

Jared P. Harrell, JD

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RCOBA W305

(817) 834-5390

Office Hours: M 1:00 p.m. – 2:30 p.m. (or by appointment)

This syllabus is a general plan for the course. If necessary, the instructor will communicate any changes from this syllabus to the students.

**I. Course Details**

*Times:* MW 11:00 a.m. – 12:20 p.m.

*Location:* RCOBA 005

*Graduate Assistant:* Farzad Abbasnezhad  
Farzad.Abbasnezhad@ttu.edu

**II. Course Objectives**

*Course Summary:* FIN 3393 is designed to provide an overview of Texas real estate law from a practical, investment-based perspective. Topics covered by the course include legal reasoning, legal writing and the role of substantive law in the real estate industry. Rather than focusing on specific laws, students will broadly examine how the legal professional supplements other facets of the commercial real estate industry. The course will expose students to legal theories and practical applications, allowing students to consider the topics in the context of real-world real estate investments.

*Course Objectives and Learning Outcomes:* The major objectives and learning outcomes of this course are to:

- Understand the concepts and theories of commercial real estate law by:
  - Appreciating the American concept of the rule of law
  - Identifying the history and sources of relevant Texas real estate laws
  - Understanding the various ways that real property laws are applied by the commercial real estate industry
  - Distinguishing among various real property rights, interest and estates
- Apply legal principles to critically analyze issues associated with commercial real estate by:
  - Analyzing non-quantitative aspects of real property acquisitions and conveyances
  - Relating legal risks to the value of investments
- Effectively communicate practical applications of real estate law by:
  - Applying writing skills in the context of decisional analysis
  - Discussing commercial real estate issues in a professional context
- Examine ethical business practices and decisions by:
  - Interpreting the behavioral incentives of various commercial laws
  - Constructing logical arguments to support independent opinions on issues common to the commercial real estate industry

### III. Course Administration

*Required Text:* Fields, C. Kerry and Fields, Kevin, *Contemporary Real Estate Law*, 2nd Edition, Wolters Kluwer, 2018.

*Blackboard:* Course announcements, handouts, supplemental readings, lecture slides, syllabus changes and grades will be made available through Blackboard. Students are expected to regularly check the course Blackboard site for announcements. Students are expected to read assigned materials ahead of the corresponding lecture and discussion on that topic.

*Course Structure:* The course will be presented in the context of five (5) “units” (Role of Law, Practice of Law, Real Estate Title, Leases and Real Estate Contracts). Each “unit” of the course will include:

- Classroom lectures that present substantive material and introduce the assigned readings;
- A lecture presentation of practical case study to apply the material discussed in the preceding classroom lectures and assigned readings;
- Submission of writing assignments pertaining to the lecture material and assigned readings; and
- An in-class, discussion-based seminar to facilitate an open conversation about the substantive material, assigned readings, case study and writing assignment.

*Outcome Measurement:*

- There will be **two (2) exams**, each of which will count as **fifteen percent (15%)** of the final course grade. Exams will be a combination of short answer essays and multiple-choice questions. Exams will cover the material from class lectures, case studies, textbook chapters and other assigned readings.
- For each “unit” of the course, corresponding writing assignments will be posted to Blackboard. Submission of the writing assignments will be due by 10:00 AM on the day of each seminar as follows:
  - For the three (3) “units” (Role of Law, Practice of Law, Real Estate Title) covered in the first half of the course, **two (2)** writing assignments will be graded.
  - For the two (2) “units” (Leases, Real Estate Contracts) covered in the second half of the course, **one (1)** writing assignment will be graded.
  - Additionally, students will be required to revise and re-submit **one (1)** of their three (3) previously-submitted writing assignments.
  - These **four (4)** writing assignments will collectively count as **thirty percent (30%)** of the final course grade.
  - The writing assignment submissions should be approximately two (2) double-spaced pages of 12-point type (approximately 500 to 750 words). References and citations to sources of authority are encouraged, but not required. There are no “correct” answers to these writing assignments, as most of the questions will be vague and open-ended. The most successful answers will be well-written, well-reasoned, and contain original thoughts of the student. Late submissions will not be accepted.
- Class attendance is expected, and will aid the learning process and enjoyment of the course. Attendance grades will be taken over the course of the semester and may include unscheduled, in-class quizzes. The single lowest attendance score will be dropped and the remaining total attendance points will count as **ten**

**percent (10%)** of the final course grade. Make-up attendance grades will not be offered. If a student misses an attendance grade due to an excused absence, the weight of the missed grade will be evenly distributed to the other attendance grades. For an absence to be excused, twenty-four (24) hours' notice must be given to the instructor (or as soon as possible in the case of an emergency). The instructor reserves the right to require appropriate documentation to substantiate any excused absence. If a student misses an attendance grade (a) without a qualified excuse or (b) without giving timely notice to the instructor, they will receive a zero (0) for the missed attendance grade.

- Student participation in, and preparation for, the discussion-based seminars is expected and will greatly aid the learning process and enjoyment of the class. In-class quizzes on the assigned readings will be given in the five (5) seminars scheduled over the course of the semester. Participation will be monitored for both the frequency and substance of each student's contribution to each seminar. Seminar quizzes and participation will collectively count as **thirty percent (30%)** of the final course grade. The instructor reserves the right to reward consistent class contribution with bonus points. Make-up seminar grades will not be offered. If a student misses a seminar due to an excused absence, the weight of the missed seminar will be evenly distributed to the other seminar grades. For an absence to be excused, twenty-four (24) hours' notice must be given to the instructor (or as soon as possible in the case of an emergency). The instructor reserves the right to require appropriate documentation to substantiate any excused absence. If a student misses a seminar (a) without a qualified excuse or (b) without giving timely notice to the instructor, they will receive a zero (0) for the missed seminar.
- Final course letter grades of A - B - C - D - F will generally correspond to the traditional numeric grade breaks of 90 - 80 - 70 - 60. However, final course grades and/or exams may be curved as necessary. As a result, final numeric grade breaks will not be known until after the final exam is graded.

*Exams:* Exams will be taken in the Rawls College of Business Testing Center (the "Testing Center") during its normal hours of operation. The Testing Center's hours of operation may not coincide with scheduled class times. Any exam scheduling conflicts must be reported to the instructor no later than one (1) week prior to the first scheduled exam. To ensure fairness to all students, aid pertaining to exam content will not be provided by instructors or teaching assistants during the testing period.

- The policies and procedures of the Testing Center are in force during and after all exams. The Testing Center's policies can be found at [testingcenter.ba.ttu.edu/students/studentpolicies.php](http://testingcenter.ba.ttu.edu/students/studentpolicies.php).
- The Texas Tech University Code of Student Conduct (the "Code of Student Conduct") is in force during and after all exams. The Code of Student Conduct can be found at [www.depts.ttu.edu/dos/handbook/conduct.php](http://www.depts.ttu.edu/dos/handbook/conduct.php).
- Any violation (including conveying or discussing an exam, or its contents, with other students that have not taken the exam) will result in (a) a score of zero (0) for the applicable exam and (b) the incident being reported to the Office of Student Conduct for potential other sanctions. It is the obligation of all students to report violations of applicable policies to the instructor.
- Failure to complete the exam during the applicable testing period without an excused absence will result in a zero (0) for the exam.
- Students must bring a valid TTU ID to each exam.

- Calculators are provided by the Testing Center. Students are not allowed to use their own calculator on exams.
- Make-up exams will only be allowed for excused absences that span the entire testing period for the applicable exam. For an absence to be excused, twenty-four (24) hours' notice must be given to the instructor (or as soon as possible in the case of an emergency). The instructor reserves the right to require appropriate documentation to substantiate any excused absence. Make-up exams must be taken by the earlier of (a) one (1) week after the end of the applicable testing period or (b) the day before the date of the final exam. Scheduling a make-up exam is the student's responsibility. If a student misses an exam (a) without a excused absence, (b) without giving timely notice to the instructor or (c) without scheduling a timely make-up, the student will receive a zero (0) for the missed exam.

*Extra Credit:* Extracurricular participation in the Texas Tech Real Estate Organization ("REO") will aid the learning process and enjoyment of the course. Extra credit (up to a maximum of 8 points) will be awarded in tiers as follows:

**Tier 1 Extra Credit (maximum of 4 points)**

- Become a dues-paying member of REO for the semester (2 points)
- Attend a REO event (1 point per meeting; maximum of 2 points)
- Attend a ShortCourse offered by TTU Technology Support (1 point per ShortCourse; maximum of 2 points). ShortCourse schedule and registration information can be found at <http://www.depts.ttu.edu/itts/training/shortcourses/>

**Tier 2 Extra Credit (maximum of 6 points)**

- In order to be eligible for Tier 2 extra credit points, you must complete 4 points of extra credit from Tier 1
- Participate in a REO service project (2 points)
- Attend the entire software training sponsored by REO (2 points)
- Successfully complete Level One and/or Level Two of the REFM Certification Program in Excel for Real Estate (1 point per Level). More information and registration information can be found at <https://www.getrefm.com/training-and-certification/refm-certification-program-in-excel-for-real-estate/>

**Tier 3 Extra Credit (maximum of 8 points)**

- In order to be eligible for Tier 3 extra credit points, you must complete 6 points of extra credit from Tier 1 and Tier 2
- Successfully complete Level Three of the REFM Certification Program in Excel for Real Estate (2 points)
- Successfully complete the ARGUS Software Certification in ARGUS Enterprise (2 points). More information and registration information can be found at <http://customer.argussoftware.com/s.nl/it.A/id.1825/.f>

It is the student's responsibility to report participation in extra credit opportunities to the instructor. The instructor reserves the right to require appropriate documentation to substantiate extra credit participation. Except as listed above, there are no other extra credit opportunities for this course.

**IV. Other Details**

*Office Hours:* Subject to availability, appointments during office hours are scheduled on first-come, first-served basis. Although appointments are not required, they are encouraged through the use of Calendly, an online calendar application. You can easily schedule an office appointment at <https://calendly.com/professor-harrell>

*Texas Real Estate Licensing Exam:* This course is not intended to prepare students for licensure pursuant the Texas Real Estate Licensing Act. For additional information on licensing, go to [www.trec.texas.gov/licenses/](http://www.trec.texas.gov/licenses/)

*Academic Misconduct:* It is the aim of the faculty of Texas Tech University to foster a spirit of complete honesty and a high standard of integrity. Any attempt by students to present work as their own that they have not honestly performed is regarded by the faculty and administration as a serious offense and renders the offenders liable to serious consequences, possibly suspension.

*Cheating:* Dishonesty on exams, quizzes or on written assignments, illegal possession of exams, the use of unauthorized notes during an exam or quiz, obtaining information during an exam from the exam paper or otherwise from another student, assisting others to cheat, alteration of grade records, illegal entry to or unauthorized presence in an office are instances of cheating. If a student commits an act of cheating on any quiz, the student will receive a zero (0) for the entire quiz portion of the course and be subject to further consequences as provided by the Code of Student Conduct. If a student commits an act of cheating on any exam, the student will receive a zero (0) for that exam and be subject to further consequences as provided by the Code of Student Conduct.

*Plagiarism:* Offering the work of another as one's own, without proper acknowledgment, is plagiarism. Any student that fails to give credit for quotations or an essentially identical expression of material taken from books, encyclopedias, magazines, and other reference works, or from the themes, reports, or other writings of a fellow student, commits plagiarism. If a student commits an act of plagiarism on any quiz, the student will receive a zero (0) for the entire quiz portion of the course and be subject to further consequences as provided by the Code of Student Conduct. If a student commits an act of plagiarism on any exam, the student will receive a zero (0) for that exam and be subject to further consequences as provided by the Code of Student Conduct.

*Civility in the Classroom:* Professional behavior is expected at all times in the classroom.

*Disability Accommodation:* Any student who, because of a disability, may require special arrangements in order to meet the course requirements should contact the instructor as soon as possible to make any necessary arrangements. Students should present appropriate verification from Student Disability Services and/or AccessTech during the instructor's office hours. Instructors are not allowed to provide accommodations to a student until appropriate verification from has been provided. No requirement exists that accommodations be made prior to completion of this approved university procedure. For additional information, please contact Student Disability Services.

*Religious Holy Day Observance:* A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an exam, quiz or complete an assignment scheduled for that day within a reasonable time after the absence.

*TTU Resources for Discrimination, Harassment, and Sexual Violence:* Texas Tech University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from gender and/or

sex discrimination of any kind. Sexual assault, discrimination, harassment, and other Title IX violations are not tolerated by the University. Report any incidents to the Office for Student Rights & Resolution, (806)-742-SAFE (7233) or file a report online at [titleix.ttu.edu/students](http://titleix.ttu.edu/students). Faculty and staff members at TTU are committed to connecting students to resources on campus. Some of these available resources are:

- TTU Student Counseling Center, 806-742-3674 [www.depts.ttu.edu/scc/](http://www.depts.ttu.edu/scc/) (provides confidential support on campus)
- TTU Student Counseling Center 24-hour Helpline, 806-742-5555 (assists students who are experiencing a mental health or interpersonal violence crisis)
- Voice of Hope Lubbock Rape Crisis Center, 806-763-7273, [www.voiceofhopelubbock.org](http://www.voiceofhopelubbock.org) (24-hour hotline that provides support for survivors of sexual violence)
- The Risk, Intervention, Safety and Education (RISE) Office, 806-742-2110, [www.depts.ttu.edu/rise/](http://www.depts.ttu.edu/rise/) (provides a range of resources and support options focused on prevention education and student wellness)
- Texas Tech Police Department, 806-742-3931, [www.depts.ttu.edu/ttpd/](http://www.depts.ttu.edu/ttpd/) (to report criminal activity that occurs on or near Texas Tech campus)

V. **Tentative Course Outline** (provided as separate document)

VI. **Supplemental Reading List** (provided as separate document)

**FIN3393  
REAL ESTATE LAW  
SYLLABUS SUPPLEMENT  
SPRING 2020**

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Office Hours: M 1:00 p.m. – 2:30 p.m. (or by appointment)

This syllabus supplement is a general plan for the remainder of the course. If there is any conflict between the original syllabus and this supplement, this supplement will control. If necessary, the instructor will communicate any changes to the students.

**I. Course Details and Administration**

*Times:* MW 11:00 a.m. – 12:20 p.m.

*Location:* Online

*Blackboard:* Course announcements, handouts, supplemental readings, lecture slides and recordings, syllabus changes and grades will be made available through Blackboard. Students are expected to regularly check Blackboard for announcements. Students are expected to read assigned materials ahead of the corresponding lecture and discussion on that topic.

*Course Structure:* The course will be presented in the context of five (5) “units” (Role of Law, Practice of Law, Real Estate Title, Leases and Real Estate Contracts). Each “unit” of the course will include:

- Online lectures that present substantive material and introduce the assigned readings;
- An online presentation of practical case study to apply the material discussed in the preceding lectures and assigned readings;
- Submission of writing assignments pertaining to the lecture material and assigned readings; and
- An online, discussion-based seminar to facilitate an open conversation about the substantive material, assigned readings, case study and writing assignment.

*Outcome Measurement:*

- There will be **two (2) exams**. The first exam will count as **fifteen percent (15%)** of the final course grade. The second, final exam will count as **twenty-five percent (25%)** of the final course grade, and will be an open book, take home exam administered via Blackboard. Exams will cover the material from class lectures, case studies, textbook chapters and other assigned readings.
- For each “unit” of the course, corresponding writing assignments will be posted to Blackboard. Submission of the writing assignments will be due by 10:00 AM on the day of each seminar as follows:
  - For the first three (3) “units” (Role of Law, Practice of Law, Real Estate Title) covered in the first half of the course, **two (2)** writing assignments will be graded.
  - For the second two (2) “units” (Leases, Real Estate Contracts) covered in the second half of the course, **one (1)** writing assignment will be graded.



- Additionally, students will be required to revise and re-submit **one (1)** of their three (3) previously-submitted writing assignments.
- These **four (4)** writing assignments will collectively count as **thirty percent (30%)** of the final course grade.
- The writing assignment submissions should be approximately two (2) double-spaced pages of 12-point type (approximately 500 to 750 words). References and citations to sources of authority are encouraged, but not required. There are no “correct” answers to these writing assignments, as most of the questions will be vague and open-ended. The most successful answers will be well-written, well-reasoned, and contain original thoughts of the student. Late submissions will not be accepted.
- Other than participation in the online seminars, no attendance grades will be taken for the remainder of the course. The single lowest attendance score from the previous portion of the course will be dropped, and the remaining total attendance points will count as **six percent (6%)** of the final course grade.
- Student participation in, and preparation for, the discussion-based seminars is expected. In-class quizzes on the assigned readings will only be given in the first three (3) seminars. Participation in the seminars will be monitored for both the frequency and substance of each student’s contribution to each seminar. Seminar grades will collectively count as **twenty-four percent (24%)** of the final course grade. The instructor reserves the right to reward consistent seminar contribution with bonus points.
- As a result of the changes above, the final course grade will be comprised of the following components:

|  |      |
|--|------|
| Exam 1 .....   | 15%  |
| Final Exam .....   | 25%  |
| Two (2) “First Half” Discussion Questions.....             | 15%  |
| One (1) “Second Half” Discussion Question .....            | 7.5% |
| Discussion Question Revision.....                          | 7.5% |
| “First Half” Attendance .....                              | 6%   |
| Three (3) “First Half” Seminars (Seminars 1, 2 and 3)..... | 18%  |
| One (1) “Second Half” Seminar (Seminar 4 or 5).....        | 6%   |
| Total .....  | 100% |

**Exams:** Exams will be administered via Blackboard. Any exam scheduling conflicts must be reported to the instructor no later than one (1) week prior to the relevant exam. To ensure fairness to all students, aid pertaining to exam content will not be provided by instructors or teaching assistants during the testing period.

**Extra Credit:** Extracurricular participation in the Texas Tech Real Estate Organization (“REO”) will aid the learning process and enjoyment of the course. Extra credit (up to a maximum of 8 points) will be awarded as follows:

- Become a dues-paying member of REO for the semester (2 points)
- Attend a REO event (1 point per meeting; maximum of 2 points)
- Attend a ShortCourse offered by TTU Technology Support (1 point per ShortCourse; maximum of 2 points). ShortCourse schedule and registration information can be found at <http://www.depts.ttu.edu/its/training/shortcourses/>
- Attend the entire software training sponsored by REO (2 points)
- Successfully complete Level One and/or Level Two of the REFM Certification Program in Excel for Real Estate (1 point per Level). More information and



registration information can be found at <https://www.getrefm.com/training-and-certification/refm-certification-program-in-excel-for-real-estate/>

- Successfully complete Level Three of the REFM Certification Program in Excel for Real Estate (2 points)
- Successfully complete the ARGUS Software Certification in ARGUS Enterprise (2 points). More information and registration information can be found at <http://customer.argussoftware.com/s.nl/it.A/id.1825/f>

To be eligible for extra credit, the activity must be completed in the current semester. It is the student's responsibility to report participation in extra credit opportunities to the instructor. The instructor reserves the right to require appropriate documentation to substantiate extra credit participation. Except as listed above, there are no other extra credit opportunities for this course.

## II. Office Hours

Virtual office hours will be conducted via the Zoom video conferencing utility. Office hours appointments must be scheduled in advance through email, Calendly or phone. Subject to availability, appointments during office hours are scheduled on first-come, first-served basis. You can easily schedule an office appointment at <https://calendly.com/professor-harrell>

## III. Revised Course Schedule

| Week | Date |        | Unit                           | Class #               | Topic                      | Reading                                    |            | Writing Assignments |                           |
|------|------|--------|--------------------------------|-----------------------|----------------------------|--|------------|---------------------|---------------------------|
|      |      |        |                                |                       |                            | Fields                                     | Other      |                     |                           |
| 12   | M    | 30-Mar | Leases                         | 15                    | Lecture 9: Legal Abstracts |  | Supplement |                     |                           |
|      | W    | 1-Apr  |                                | 16                    | Lecture 10: Contract Law   | 8  | Supplement |                     |                           |
| 13   | M    | 6-Apr  |                                | 17                    | Lecture 11: Leases         | 14   | Supplement |                     |                           |
|      | W    | 8-Apr  |                                | 18                    | Case D: Cash America       |  | Supplement |                     |                           |
| 14   | M    | 13-Apr |                                | No Class              |                            |  |            |                     |                           |
|      | W    | 15-Apr |                                | 19                    | Seminar IV                 |  |            | Memo 1 due by 10 AM |                           |
| 15   | M    | 20-Apr |                                | Real Estate Contracts | 20                         | Lecture 12: Real Estate Contracts          | 8          | Supplement          |                           |
|      | W    | 22-Apr |                                |                       | 21                         | Lecture 13: Real Estate Contracts (cont'd) | 8          | Supplement          |                           |
| 16   | M    | 27-Apr | 22                             |                       | Case E: Kent & Co.         |  | Supplement |                     |                           |
|      | W    | 29-Apr | 23                             |                       | Seminar V                  |  |            | Memo 2 due by 10 AM |                           |
| 17   | M    | 4-May  |                                |                       | 24                         | Final Exam Review                          |            |                     | Re-submission due by 5 PM |
|      | W    | 6-May  | No Class                       |                       |                            |  |            |                     |                           |
| 18   | T    | 12-May | Final Exam: 7:30 AM - 10:00 AM |                       |                            |  |            |                     |                           |

## IV. Supplemental Reading List (provided as separate document)