

The Reaction of Bond Indentures to Judicial Decisions

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This project analyzes the way in which bond indentures respond to high-profile judicial decisions that identify problems with bond indenture drafting. The premise of the project is that in some cases courts interpret bond indentures in a way that departs from the expectations of the parties at the time of contracting and that it is evident that changes in the language of the indenture could prevent that problem in the future. This project will use cases studies of recent high-profile decisions (starting with ResCap) to explore the way in which bond indentures incorporate information from judicial decisions.