

“In God We Trust”

“In Greed We Take”

The writer over the years has taken great pains to refrain from making personal comments, maybe it's time.

Today, the base currency of the United States is the U.S. dollar, and is printed on bills in denominations of \$1, \$2, \$5, \$10, \$20, \$50, and \$100.¹

Imprinted on the reverse side of each denomination are the words,

“In God We Trust”

“The United States of America”

The 84th United States Congress (Public Law 84-851) and approved by President Dwight D. Eisenhower on July 30, 1956 adopted “In God We Trust” as the national motto. The same Congress required the words “In God We Trust” to appear on all currency as a Cold War measure, *“as long as this country trusts in God, it will prevail”*.

A Gallup poll was conducted in 2003 which revealed that 90% of Americans approved of the inscription “In God we Trust” on U. S. coinage², will assume that an approximate same number would have approved the term “In God We Trust” was acceptable on currency.

It is not the 90% of the people that believe that will be the downfall of a great nation; it shall be the 10% that do not believe and it appears as “Greed” guides their path.

Who and where are these 10% of the people.

Now we enter the world of Politics and Banking on a Global Scale.

It's a multi Trillion dollar FUBAR and the Banks and Government wants it to remain hidden.

¹ http://en.wikipedia.org/wiki/Large_denominations_of_United_States_currency

² ["Approve or disapprove "The inscription 'In God We Trust' on U.S. coins"". Gallup Poll. September 19-21, 2003. http://www.gallup.com/poll/9391/Americans-Approve-Public-Displays-Religious-Symbols.aspx.](http://www.gallup.com/poll/9391/Americans-Approve-Public-Displays-Religious-Symbols.aspx)

The Electronic Signatures in Global and National Commerce Act

(**ESIGN**, Pub.L. 106-229, 14 Stat. 464, enacted June 30, 2000, 15 U.S.C. ch.96) is a United States federal law passed by the U.S. Congress to facilitate the use of electronic records and signatures in interstate and foreign commerce by ensuring the validity and legal effect of contracts entered into electronically.

15 U.S.C. § 7021 : US Code - Section 7021: Transferable records

Today's blog post comes from Ken Moyle, DocuSign's chief legal officer. If you've used electronic signature on an electronic record, you may be wondering about an "authoritative copy." Ken addresses the question, "What is a single authoritative copy?"³

The concept of "Authoritative Copy" comes from UCC Art. 9-105. This revision to Article 9 was intended to address the problem of electronic chattel paper. Anticipating that there may someday be a technological means for identifying or controlling an electronic "original," the drafters of 9-105 came up with the parameters, including these requirements:

- (1) a **single authoritative copy** of the transferable record exists which is unique, identifiable, and, except as otherwise provided in paragraphs (4), (5), and (6), unalterable;*
- (2) the authoritative copy identifies the person asserting control as—*
 - (A) the person to which the transferable record was issued; or*
 - (B) if the authoritative copy indicates that the transferable record has been transferred, the person to which the transferable record was most recently transferred;*
- (3) the authoritative copy is communicated to and maintained by the person asserting control or its designated custodian;*
- (4) copies or revisions that add or change an identified assignee of the authoritative copy can be made only with the consent of the person asserting control;*
- (5) each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy that is not the authoritative copy; and*
- (6) any revision of the authoritative copy is readily identifiable as authorized or unauthorized*

ESIGN (Title II) and UETA (Section 16) create a parallel structure for the electronic equivalent of a paper promissory note, known as a "transferable record." Since the UCC Article 3 provisions for promissory notes were not designed for use with electronic records, both laws set forth special rules for the management and retention of Transferable Records, stating that an electronic record can be treated as the equivalent of a negotiable promissory note in certain respects if:

- The electronic record contains only the same terms and conditions that are permitted*
- in a promissory note governed by Article 3 of the UCC*
- The electronic record is signed;*
- The issuer of the record has agreed that it should be treated as a transferable record under the UETA; and*
- The method used to record, register, or evidence a transfer of interests in the transferable record reliably establishes the identity of the person entitled to "control" (meaning control the transfer of) the electronic record.*

The "safe harbor" for establishing control of the Transferrable Record is taken directly from UCC 9-105 above.

³ <http://www.docuSign.com/blog/2010/05/10/what-is-a-single-authoritative-copy-in-electronic-records/>

DocuSign has taken this concept and created a process by which a document that is brought into our system can be identified and treated as an authoritative copy in compliance with the statutory provision, thereby enabling our customers to execute and transfer negotiable instruments.

Herein, the legal problem with Transferable Records replacing Negotiable instruments:

Transferable Records cannot replace negotiable instrument. "E-Sign says so".

[TITLE 15](#) > [CHAPTER 96](#) > [SUBCHAPTER I](#) > § 7003

15 U.S.C. § 70003 : US Code

(a) Excepted requirements

The provisions of section 7001 of this title shall not apply to a contract or other record to the extent it is governed by—

(1) a statute, regulation, or other rule of law governing the creation and execution of wills, codicils, or testamentary trusts;

(2) a State statute, regulation, or other rule of law governing adoption, divorce, or other matters of family law; or

(3) the Uniform Commercial Code, as in effect in any State, other than sections 1–107 and 1–206 and Articles 2 and 2A.

The governments of the world have no choice but to overlook the crimes of the banks to protect the monetary system.

The banks law firms will lie, fabricate and create whatever is required to conceal the truth knowing most judges will turn a blind eye or are the judges so ignorant that they cannot see the fraud or do judges choose to overlook the crimes committed by the banks to protect retirement benefits?

Credit Default Swaps and Credit Default Obligations, I'll put my money on Number 6 in the 5th race and can I insure it in case I loose..

Can I get a Credit Default Policy in case my wife wants to divorce me?