

RIBBON STEW

SERVITUDE STYLE

Or How to Get Your Arse Fried in Court

By James McGuire

We shall use a leprechaun's pot in this brewing. The writer will in part address mortgages, as a mortgage is just one form of a secured indebtedness. The meat (Note) and potatoes (Security Instrument) are the primary ingredients of the stew (Secured Indebtedness). Added spices, (TILA, RESPA, etc.), is required in the mortgage porridge to comply with law.

Spice violations would not render the stew inedible, just not very palatable. However, if the meat and potatoes are not properly preserved, the stew would become inedible. Where MERS is involved in the storage of the potatoes, others are involved in the storage of the meat. If the meat goes bad, then there is no reason for potatoes. If the potatoes go bad, the stew has only meat.

Now comes the time for the court to taste test the stew. A subsequent Obligee (bank) claims the stew is good while the Obligor claims the stew is bad. Herein, as this writer commonly observes, there is a failure to differentiate between pre and post storage of the stew. The subsequent bank brings in the original recipe of the stew (Note and Security Instrument) which shows the stew was edible and palatable. The Obligor gets slicked into admitting the original recipe and thus by that admission gets his arse roasted, correctly, the obligor did owe for the original pot of stew.

Whereas the meat may have been preserved correctly and where the potatoes were allowed to rot, combing the two back together again would almost guarantee a severe case of botulism and possibly death.

The writer will now jump to another pot; res judicata, collateral estoppel: if a subsequent obligee proceeded after the potato and found it to be bad, would same subsequent obligee be allowed to do the apple trot dance and have a second bite by going after the meat?

UCC Ribbons mostly apply to Intangibles!