

Un-Confuse the Confusion
From The Supreme Court of Florida
Case No.: 09-1460
“Florida Bankers Association”

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Amendments to Rules of Civil Procedure
and
Forms for Use with Rules of Civil Procedure

To begin, turn attention to the “Certificate of Service” part of the filing. The Certificate of Service reveals that probably only Honorable Jennifer D. Bailey, Task Force Chair and Members of the Task Force were meant to see this filing.

The filing not only tells us that Florida Bankers Association was requesting the Court to decline adoption of “Florida Rule of Civil Procedure 1.110”, but also provides their admission that procedures are not in compliance with Negotiable Instrument Laws.

The following is the exact quote:

*“In actual practice, confusion over who owns and hold the note stems less from the fact that the note may have been transferred multiple times than it does from the **form** in which the note is transferred. It is a reality of commerce that virtually all paper documents related to a note and mortgage are converted to electronic files almost immediately after the loan is closed. Individual loans, as electronic data, are compiled into portfolios which are transferred to the secondary market, frequently as mortgage-backed securities. The records of ownership and payment are maintained by a servicing agent in an electronic database.”* (boldface mine.)

“In actual practice,” shur ‘nuff, the banks do do something.

*“...confusion over who owns and hold the note stems less from the fact that the note may have been transferred multiple times than it does from the **form** in which the note is transferred.”* Hell of a knee slapper.

“...note is transferred.” Transfer of an Electronic Document is **not** a Negotiation of the Paper Negotiable Instrument.

"...confusion over who owns and hold the note..." The recipient of the transfer of the electronic file is not the owner or holder of the paper negotiable instrument and it appears the banks would like to maintain confusion on this issue.

"It is a reality of commerce that virtually all paper documents related to a note and mortgage are converted to electronic files almost immediately after the loan is closed." That's a hair puller.

"reality of commerce", Industry Standard also known as Commercial Practice; aw shucks! The 5th Federal Court of Appeals already rendered an opinion: "Commercial Practices do not apply when the Uniform Commercial Code provides otherwise".

"virtually all paper documents", Would that be ALL the loans registered on the MERS system?

"Individual loans, as electronic data, are compiled into portfolios which are transferred to the secondary market, frequently as mortgage-backed securities." Hey, hunny bunny, let's go around the neighborhood and take pictures of bunny eggs and see if we can sell the pictures of bunny eggs and the future bunny eggs to an ignorant fool.

"The records of ownership and payment are maintained by a servicing agent in an electronic database." Howdy folks, what's a "servicing agent"? By definition: "a computer".

"in an electronic database.", Blimey, MERS, again?

To the World:

"Glue your shoes on"

This Dance is about to

START