

CRISIS STEW

RECIPE – How to Cook with E-Records and Lie to the Courts

By James McGuire

Ingredients: Paper Note, Paper Security Instrument, Obligor, Obligee, Subsequent Purchasers of the Paper Note, MERS, Courts, Lies and Leprechauns.

Mixing: (1) Obligor signs Paper Note and Paper Security Instrument [Loan Closing], upon signing; the Security Instrument, attaches to the Note and the lien (Paper Security Instrument) is temporarily perfected to the Paper Note. (2) Obligee files the Security Instrument in public records which provides constructive notice to the world and the once temporary perfection is now permanently perfected. (3) Obligee indorses the Paper Note “in Blank”, [“In Blank”, the Paper Note becomes payable to “Bearer”.] (4) Obligee scans the Paper Note and Paper Security Instrument into an Electronic Digitized Graphic Image. (5) Obligee places the Paper Documents in a vault or deliberately eliminates the Paper Documents [Vaulting or Destruction not relevant in the mixing process]. (6) Obligee registers the loan with the MERS Registry and transmits the Electronic Digitized Graphic Image to an E-Vault. (7) The Electronic Digitized Graphic Image is now declared to be an “Authoritative Copy” [Transferable Record]. {Uniform Commercial Code Article 9 and revised Article 9 have law supporting the “Authoritative Copy” [Transferable Record].} (8) Obligee sells the Electronic Digitized Graphic Image to a subsequent party and if the Paper Documents are not destroyed, the Obligee holds the Paper Documents for benefit of subsequent parties. {As the Paper Note is indorsed “In Blank”, the Paper Note never identifies the Subsequent Parties.}

E-Oven: Combine Paper Note, Paper Security Instrument, Obligor, Obligee, Subsequent Purchasers of the Paper Note, MERS. Lie to taste, sell.

Court Cooking: Combine Paper Note, Paper Security Instrument, Obligor, Obligee, Subsequent Purchasers of the Paper Note, MERS, do not add E-Sign 15 USC 7003, exemptions (UCC Article 3 & 9), MERS Membership Agreement, Lies and Leprechauns and it appears there is Bona fide Purchaser. [MERS Membership Agreement provides “Actual Notice”]

bon appétit