

## Case Law

### BAH Humbug, Merry Christmas

#20 - Partial Interest, this creates a problem for negotiating the Tangible Obligation (Note). For those elevator readers, not only is the Note reduced in value by selling a Partial Interest in the Tangible Note, with only applying Uniform Commercial Code Article 9 or a states equivalence and not that of local laws of jurisdiction would render the Tangible Obligation unsecured. Rendering the Tangible Obligation by axiom suggests that the Tangible Obligation has been further reduced in value, with applying UCC §3-203 (d) the Tangible Obligation ineligible for negotiation. If such Tangible Obligation is not eligible for negotiation then no assignment of the security securing the Tangible Obligation is possible under local laws of jurisdiction.

With the Tangible Obligation not being eligible for negotiation, MERS could not possibly be an agent for a subsequent Holder in Due Course of the Tangible Obligation. Of course, MERS or another agent could possibly stand before court and holler we own and hold the Tangible Obligation (Note). Own and holding personal property is one thing that clearly denotes mechanical possession, but mechanical possession is not a substitute for statutory law that defines rights for Holder in Due Course.

In *Martinez v. Attorney General of U.S.*, United States Court of Appeals, Third Circuit. September 6, 2012 693 F.3d 408, we find meaning, when interpreting statutes, courts must use traditional tools of statutory construction, must determine whether Congress has directly spoken to the

precise question at issue, and if Congress has done so, court's inquiry is at an end, since court must give effect to the unambiguously expressed intent of Congress. In short, UCC Article §3-3203 (d) is clearly unambiguous.

Imagine your payroll check for \$5,000 only being worth \$500, statutory law must be served.

*(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.*

*20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower.*