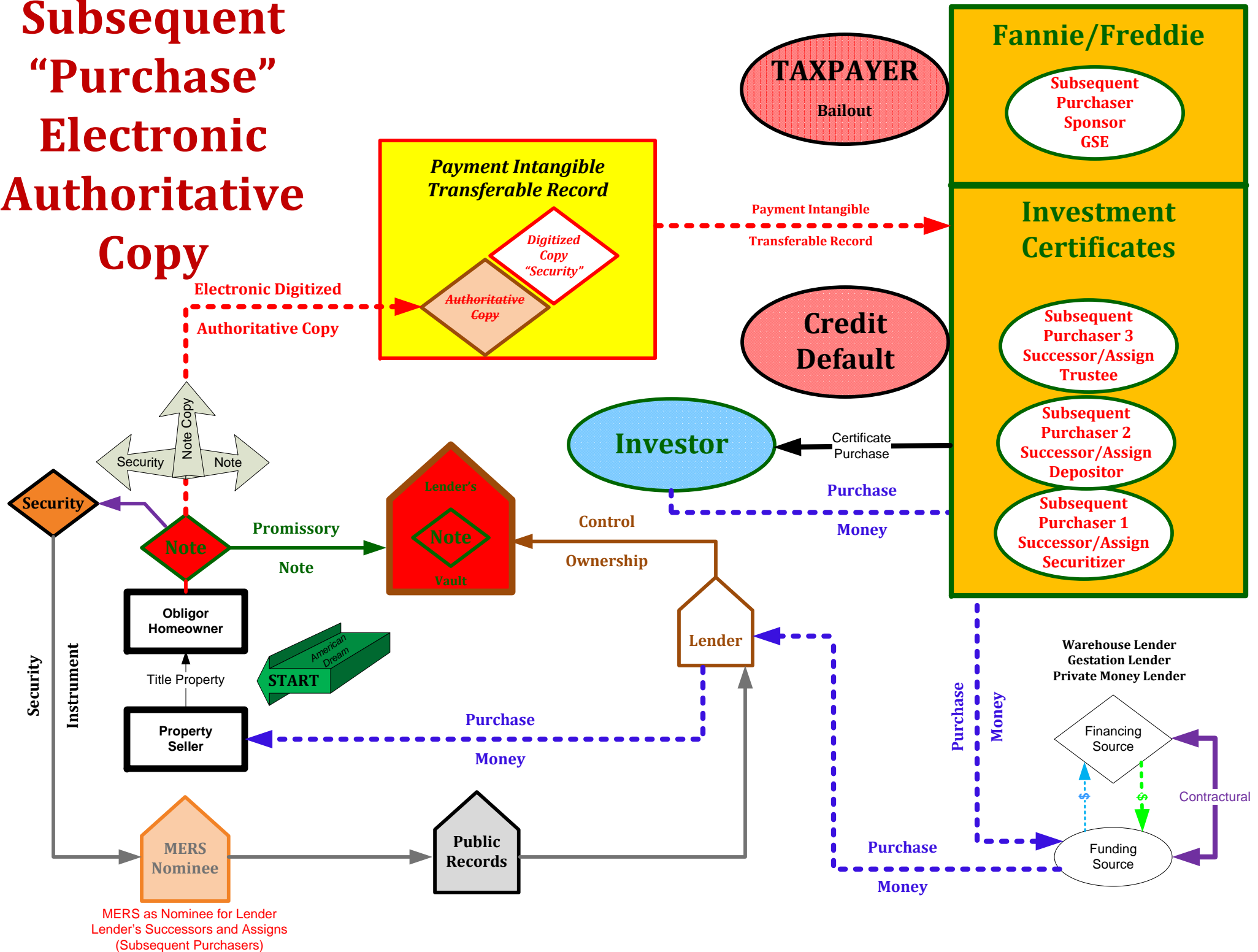


Subsequent "Purchase" Electronic Authoritative Copy



MERS as Nominee for Lender
Lender's Successors and Assigns
(Subsequent Purchasers)

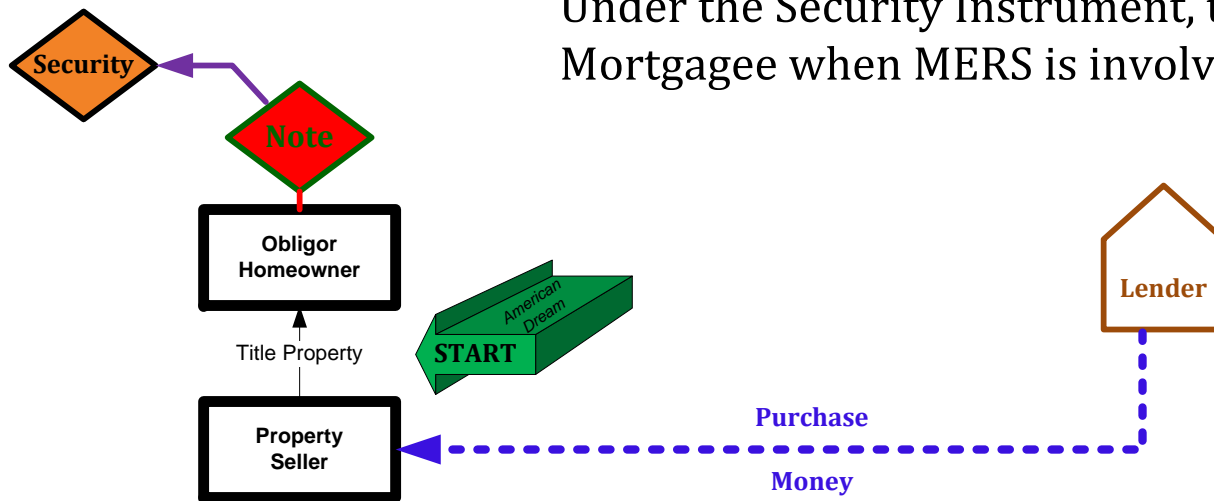
Subsequent “Purchase” Electronic Authoritative Copy

Money is loaned by Lender to Homeowner (Obligor) to purchase the property (Real Property). Seller of Property is paid and the Homeowner signs a Note (indebtedness). A Deed is executed to transfer Title to Homeowner.

To protect the Lender (Obligee) as to a default on the Note, a Security Instrument (Personal Property) is also signed.

The Security Instrument is a Lien that could affect Title; therefore, one must consider Lien Laws and Real Property Laws.

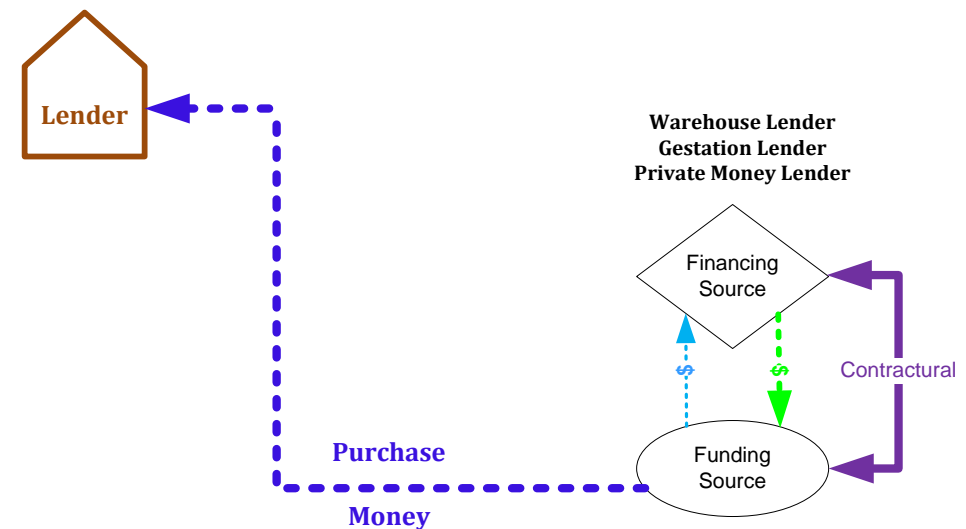
Under the Security Instrument, the Homeowner is the Mortgagor. The Mortgagee when MERS is involved could be in dispute.



Subsequent “Purchase” Electronic Authoritative Copy

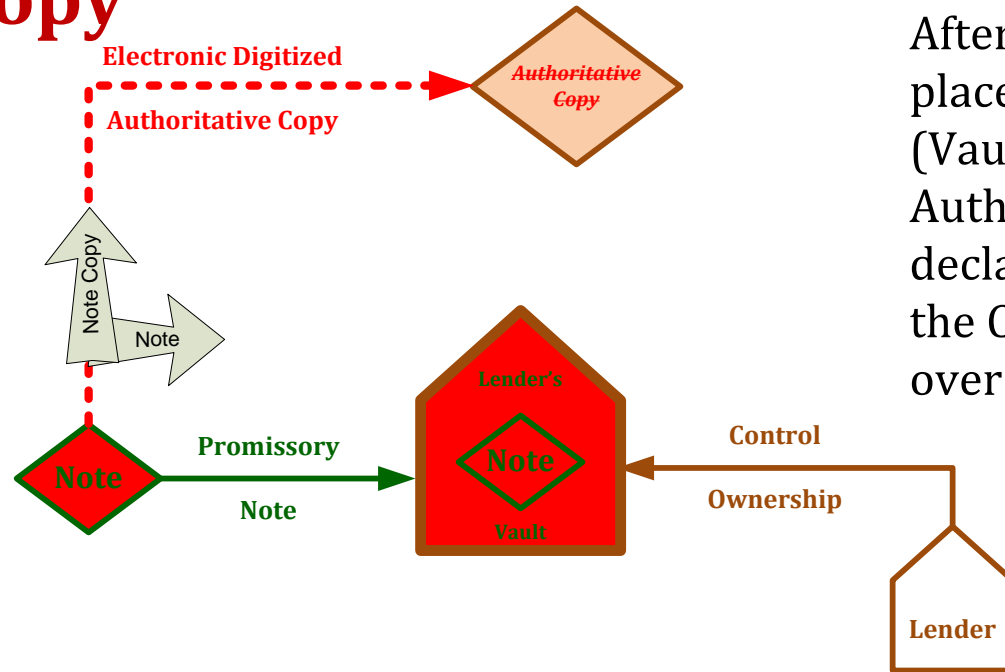
In certain scenarios, the Lender has made contract arrangements for access to funds to pay the Seller of the Property.

In most cases, this funding method is not a relevant issue.



Subsequent “Purchase” Electronic Authoritative Copy

Lender scans the Note (Paper Tangible, Personal Property) into an electronic digitized file and attempts to use ESIGN, UETA and UCC Article 9 to declare this scanned image to be the “Authoritative Copy.”

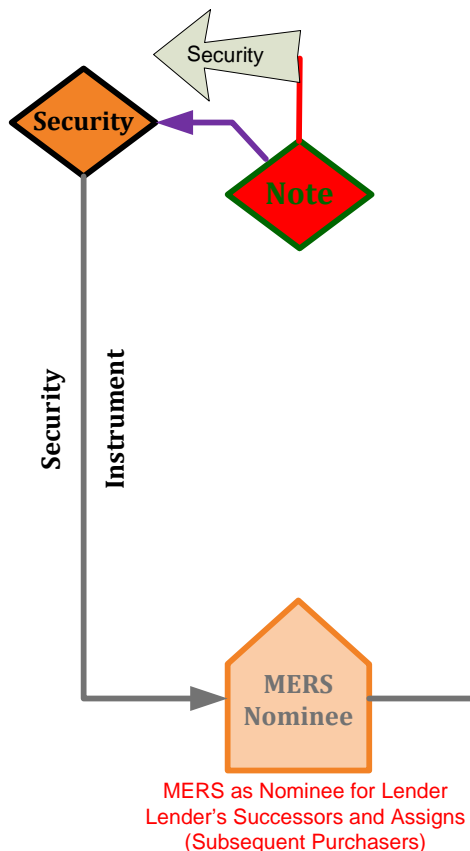


After scanning, the Note is allegedly placed within a custody of a Custodian (Vault) and in conjunction with the Authoritative Copy the Lender is declared the Owner of documents within the Custodians custody and has control over the Custodian

Subsequent “Purchase” Electronic Authoritative Copy

As the Note has been vaulted (or destroyed) and the Authoritative Copy is the purported instrument used for purchase by subsequent purchasers, the Security Instrument was required to reflect MERS as “Nominee” for Lender and Lenders successors and assigns (Subsequent Purchasers).

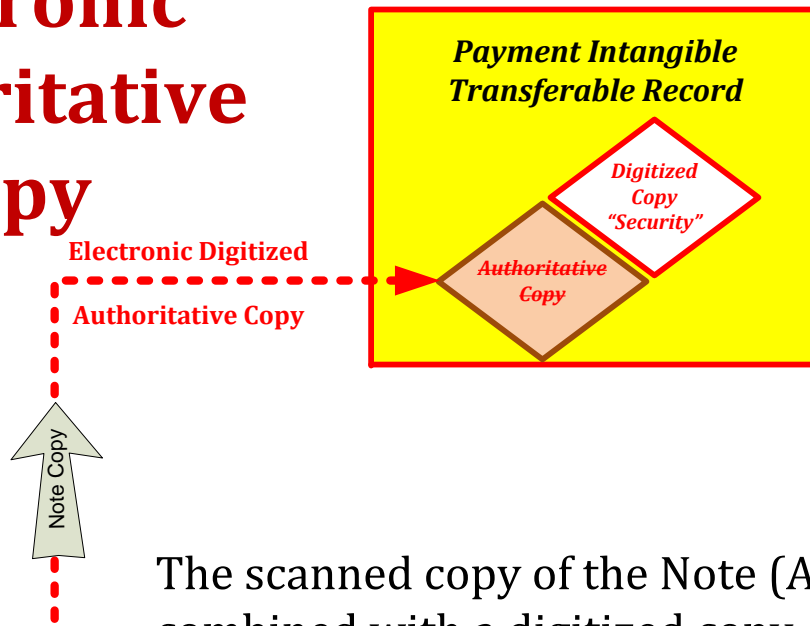
The Security Instrument (Lien) when signed in conjunction with the Note allowed the Security Instrument to attach to the Note with temporary perfection, the temporary perfection is then permanently perfected by filing in public records. *(The Security Instrument itself does not affect Title to Property but directions contained within direct how Title to Property can be affected under proper circumstances.)*



Determination of legality concerning MERS being a Nominee is better left up to the courts.

Subsequent “Purchase” Electronic Authoritative Copy

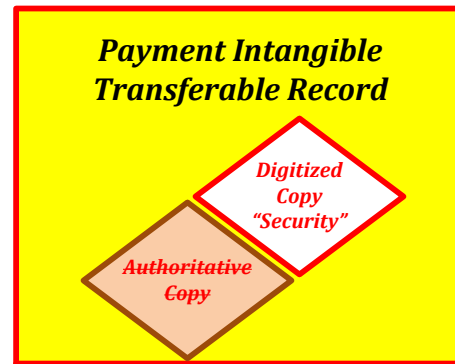
**The Transferable Record/Payment Intangible
Contains a worthless security.**



The scanned copy of the Note (Authoritative Copy) is then electronically combined with a digitized copy of the Security Instrument and any closing papers to become the security collateral for the Transferable Record (Payment Intangible). The security collateral was to represent the right to collect payments from the Note and monies collected from the sale of property if a foreclosure sale was executed. The Authoritative Copy that is to represent a copy Homeowners Note (Negotiable Instrument) lacks supporting laws to exist.

With the Authoritative Copy lacking supporting laws, the Transferable Record is secured by a Nullity. The Transferable Record did not achieve Holder in due course of the Homeowners Note.

Subsequent “Purchase” Electronic Authoritative Copy



Payment Intangible
Transferable Record

Fannie/Freddie

Subsequent
Purchaser
Sponsor
GSE

**Investment
Certificates**

Subsequent
Purchaser 3
Successor/Assign
Trustee

Subsequent
Purchaser 2
Successor/Assign
Depositor

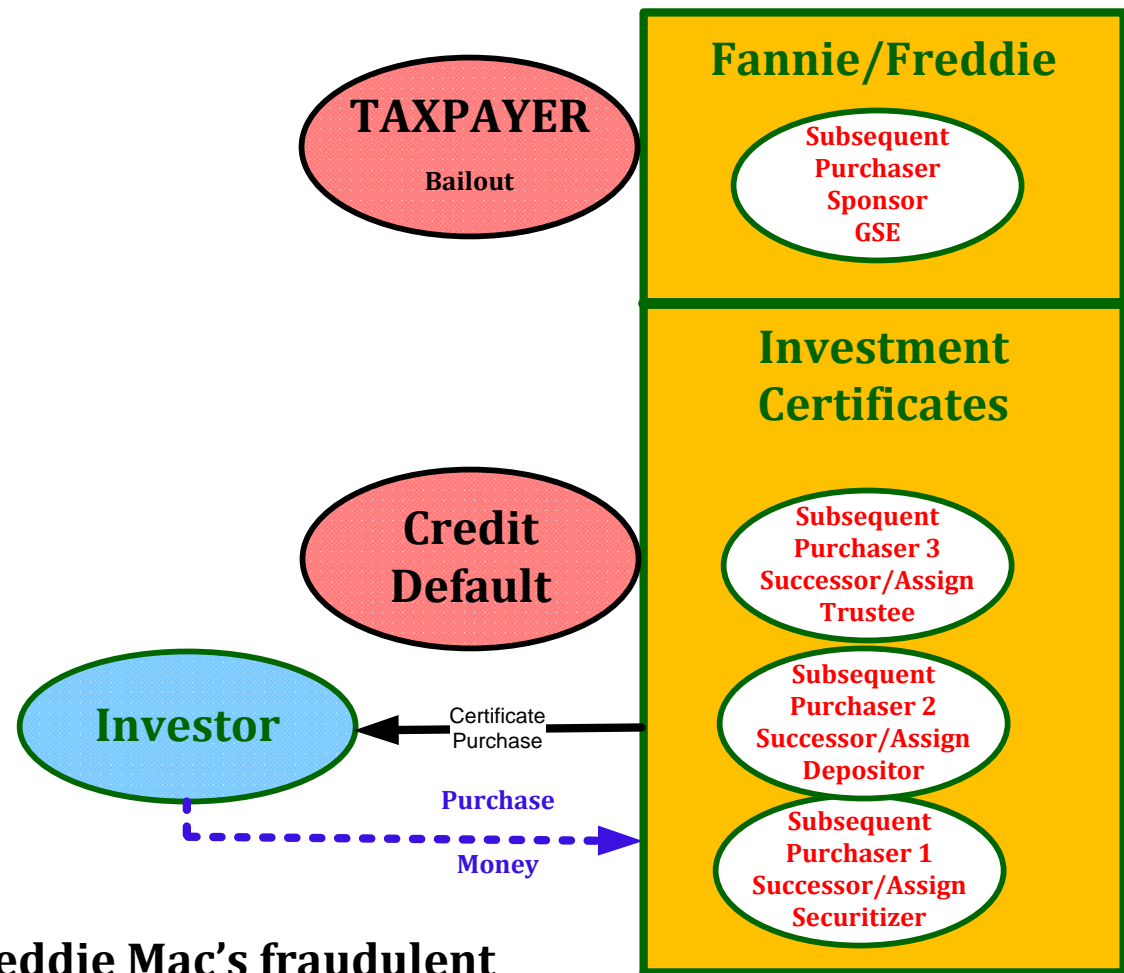
Subsequent
Purchaser 1
Successor/Assign
Securitizer

The Transferable Record is subsequently sold to a Subsequent Purchaser. Fannie Mae, Freddie Mac as well as Securitizers are all subsequent purchasers of the Transferable Record and do not achieve status as Holder in due course of the Homeowners Note.

Additionally, if the Note resides in a vault indorsed “In Blank” by the Lender there is a concern as to how MERS can be a “Nominee” for subsequent purchasers of the Note when in fact there has been no purchase of the Note as reflected by the lack of a chain of Indorsements.

As Fannie Mae, Freddie Mac and the others have committed fraud in regards to the Note, Holder in due course will not ever be able to be achieved.

Subsequent “Purchase” Electronic Authoritative Copy



Taxpayers bailed out Fannie Mae and Freddie Mac's fraudulent purchases.

**AIG's of the world issued insurance on what was not legal.
(Why all the screams of, "The Risks were not disclosed," when in fact the Certificates could not lawfully exist.)**

The Investors bought Certificates that were not lawfully created.

Author Comment: So long as the money flowed, nobody cared!!!