

# 2102016

On February 10, 2016 before DISTRICT COURT OF APPEAL OF THE STATE OF FLORIDA FOURTH DISTRICT in cause number 4D14-216

The court wrote the words:

*“We adopt Judge Conner's reasoning on this issue as our holding here. Put simply, a holder is not the same as an owner, and testimony as to identity of the latter is irrelevant to a determination of the former.”*

To a layperson confusion may abound, but this writing is made in attempt to clear the air, remove the confusion of wording made by the court. First is to begin to look at the precise meaning of the words owner “and” holder or should the writer say owner “or” holder.

Let us first tackle the meaning of owner. Per UCC (Uniform Commercial Code – “or” the states equivalence) Article 3 §3.103 there is no definition of owner, where as matter of fact the definition of owner does not appear within the UCC (Uniform Commercial Code – “or” the states equivalence), however the definition of holder is defined within § 3-302. HOLDER IN DUE COURSE:

*(a) Subject to subsection (c) and Section [3-106\(d\)](#), "holder in due course" means the holder of an [instrument](#) if:*

It appears the court addressed the sub tier of who owns the right to the paper does not equal who has rights to what the paper claims.

This writer in short elevator version notes that UCC Article 3 applies to a party as being holder with rights to what is contained within the paper, however UCC Article 9 (Secured Transactions) does not address as if the owner of the paper has rights to the contents of the paper. UCC 9, however it is stated a party that purchased the payment intangible may have an ownership interest in the paper but in accordance to law, that interest does not lawfully extend to rights found within the paper, therefore the court was correct in determining that the bank lacked standing to invoke a courts’ jurisdiction thus involuntary dismissal was warranted where the bank made incorrect claims and stood on those claims.