

Sum Certainty

Some of the information within this writing curtsy of AC.

Sum Certain of the value of a check can be traced back to a 1909 Patent filing in the United States Patent office, where as that patent filing is identified as No.931, 246 Patented August 17, 1909.

In today's modern world not constrained by the 1961 Uniform Commercial Code of which the state of New York's adopted version supports allows for a Adjustable Rate Note where the interest rate is determined by the LIBOR (London InterBank Offering Rate). [Interest Rate Charged by a Lending Bank to a Borrowing Bank for a Specific Termination of Time], however one only needs to read main street media news to obtain the fact that the setting of LIBOR resulted in a number of indictments being levied against those setting the rates.

Of Concern to this writer if the LIBOR rate reduces, why does not an instrument reliant upon the LIBOR rate also reduce?

Clearly a check can be written for a sum certain amount, and if a check is written for the purchase of products (Usually Personal), such check can be written as to evidence a right to the personal property purchased. Today's world of a store's receipt in many instances show the personal property items purchased. Granted that the receipt mechanism could also aid in assuring the shelves are restocked. Additionally, the receipt could also provide the means and methods to reflect such personal property secures the repayment of the value of the check. (One might use a rental store contract as an equivalent means to equal a receipt.)

On the other hand attention is addressed to Item 13 of the New York State Bar's opinion #847 (12/21/10), which was intended to address an attorney's conflict of interest in representing parties, interestingly item #13 states: "*13. We do not opine on the application of*

the Real Property Law, or other State or federal statutes, to the execution of the mortgage assignment or any other documents submitted in the foreclosure action. That is beyond our jurisdiction as an ethics committee”.

Beyond ethics, one would think such a learned entity would be able to see that truth not be told in areas not dealing with the question presented, could it be said that those of “want and need” need the wrong to remain concealed would pose such a one sided question? Word Crafting, could it be?

This writer usually does not jump about helter skelter, but a check could also be written to repay a “valid” financial obligation regardless of what secures such obligation.

Thus a check under the UCC and a states adopted version is a negotiable instrument which can be secured by personal property, whereas the receipt procedure allows for proving rights.

A Promissory Note is also a negotiable instrument, but where such Promissory Note is secured by “Real Property”, the Note itself might be proved up by a receipt (database), however such reliance upon a personal property database does not compute to allow proof per a states Real Property law(s).

As Sergeant Friday of Dragnet is heard saying: *“Just the Facts.”*

Talking about movies consider Al Pacino playing an evil part in the movie: “The Devil's Advocate” ([1997](#))”, change the face an return to entice one to evil, over and over through the millennia(s).

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