

Where does the Bank get a Right to Foreclose?

“The doctrine of ultra vires is most powerful weapon to keep private corporations within their legitimate spheres and to punish them for violations of their corporate charters, and it probably is not invoked to often.... Zinc Carbonate Co. v. First National Bank, 103 Wis 125, 79 NW 229. American Express Co. v. Citizens State Bank, 194 NW 430

The Mortgage Deed does not appear to convey a lawful right to foreclose, while it may satisfy the requisites of a Security Interest, by way of being a Security Agreement authenticated by a Debtor, it does not in itself satisfy the requirements of Attachment and Enforceability in regard to the Collateral named therein

- (1) The formal requisites for attachment and enforceability in a Security Interest REQUIRE that **value** must be given, to secure rights
- (2) The failure of the LENDER to give value, prevented the security interest from attaching to the collateral, and therefore there is NOT an enforceable right against the Debtor, in regard to the debtors property UCC9-203(b) ATTACHMENT AND ENFORCEABILITY OF SECURITY INTEREST
- (3) "Certificate of title" (grant deed) means a certificate of title with respect to which a statute provides for the security interest in question to be indicated on the certificate as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the collateral (The Certificate/Grant Deed has no liens on it, and YOU are the creditor of the Grant Deed) The term includes another record maintained as an alternative (grant deed) to a certificate of title by the governmental unit that issues certificates of title if a statute permits the security interest in question to be indicated on the record as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the collateral.UCC9-102(a)(10).
- (4) Furthermore, it seems a Secured Party (creditor) should put a UCC-1 Lien on the RECORD to cover his CERTIFICATE OF TITLE/GRANT DEED, and his rights in the the **collateral** will supersede that of any alleged security interest holder UCC9-102(a)(10) <---- same as above