Beneficiary’s (Bailor) Deposit = Disbursement = Payment = Discharge of Contract = Close

Things are not always as they seem. Neither banks nor servicers have a valid lien (or interest) on anyone’s home (no standing).

Raise awareness.

For those unaware of being unaware.


BENEFICIARY defined: This term is frequently used as synonymous with the technical phrase cestui que trust. (q. v.) A Law Dictionary Adapted To The Constitution and Laws of the United States of America and of the Several States of the American Union by John Bouvier Revised Sixth Edition, 1856

CESTUI QUE TRUST defined: A barbarous phrase, to signify the beneficiary of an estate held in trust. He for whose benefit another person is enfeoffed or seised of land or tenements, or is possessed of personal property. The cestui que trust is entitled to receive the rents and profits of the land; he may direct such conveyances, consistent with the trust, deed or will, as he shall choose, and the trustee (q.v.) is bound to execute them; he may defend his title in the name of the trustee. 1 Cruise, Dig. tit. 12, c. 4, s. 4; vide Vin. Ab. Trust, U, W, X, and Y 1 Vern. 14; Dane's Ab. Index, h.t.: 1 Story, Eq. Jur. Sec. 321, note 1; Bouv. Inst. Index, h.t. A Law Dictionary Adapted To The Constitution and Laws of the United States of America and of the Several States of the American Union by John Bouvier Revised Sixth Edition, 1856


—GRATUITOUS BAILMENT defined: Another name for a depositum or naked bailment, which is made only for the benefit of the bailor and is not a source of profit to the bailee. Foster v. Essex Bank, 17 Mass. 499, 9 Am.Dec. 168. Black's Law Dictionary Revised 4th Edition (page 180)

A "bailment" Is created by the element of lawful possession and the duty to act for the thing as the property of another, whether such possession is based on contract in the ordinary sense or not. Foulke v. New York Consol. R. Co., 228 N.Y. 269, 127N.E. 237, 239, 9 A.L.R. 1384. See Constructive bailment, supra. Black's Law Dictionary Revised 4th Edition (page 180)
BAILMENT defined: contracts. This word is derived from the French, bailler, to deliver. 2 Bl. Com. 451; Jones' Bailm. 90 Story on Bailm. c. 1, Sec. 2. It is a compendious expression, to signify a contract resulting from delivery. It has been defined to be a delivery of goods on a condition, express or implied, that they shall be restored by the bailee to the bailor, or according to his directions, as soon as the purposes for which they are bailed shall be answered. 1 Jones' Bailm. 1. Or it is a delivery of goods in trust, on a contract either expressed or implied, that the trust shall be duly executed, and the goods redelivered, as soon as the time or use for which they were bailed shall have elapsed or be performed. Jones' Bailm. 117.

DEPOSIT defined: contracts. Usually defined to be a naked bailment of goods to be kept for the bailor, without reward, and to be returned when he shall require it. Jones' Bailm. 36, 117; 1 Bell's Com. 257. See also Dane's Abr. ch. 17, aft. 1, Sec. 3; Story on Bailm. c. 2, Sec. 41. Pothier defines it to be a contract, by which one of the contracting parties gives a thing to another to keep, who is to do so gratuitously, and obliges himself to return it when he shall be requested. Traite du Depot. See Code Civ. tit. 11, c. 1, art. 1915; Louisiana Code, tit. 13, c. 1, art. 2897.

DISBURSEMENT defined: Literally, to take money out of a purse. Figuratively, to pay out money; to expend money; and sometimes it signifies to advance money. 2. A master of a ship makes disbursements, whether with his own money or that of the owner, when he defrays expenses for the ship. 3. An executor, guardian, trustee, or other accountant, is said to have made disbursements when he expended money on account of the estate which he holds. These, when properly made, are always allowed in the settlement of the accounts. A Law Dictionary Adapted To The Constitution and Laws of the United States of America and of the Several States of the American Union by John Bouvier Revised Sixth Edition, 1856

PAYMENT defined: contracts. That which is given to execute what has been promised; or it is the fulfillment of a promise. Solvere dicimus cum quis fecit, quod facere promisit. But though this is the general acceptation of the word, yet by payment is understood, every way by which the creditor is satisfied or ought to be, and the debtor, liberated for example, an accord and satisfaction will operate as a payment. If I owe you a sum of money, for the security of which I give you a mortgage, and afterwards you consent to receive in payment a tract of land, from the moment the sale is complete, the first obligation, with all its accessories, is extinct, although you should be afterwards evicted of the property sold. 7 Toull. n. 46 2 Mart. Lo. Rep. N. S. 144; S. C. 2 Harr. Cond. Lo. R. 621, 624. 2. This subject will be considered by taking a separate view of the person by whom the payment may be made; to whom it may be made; when and where it ought to be made; how it ought to be made; the effect of the payment. 3.-1. The payment may be made by the real debtor and other persons from whom the creditor has a right to demand it; an agent may make payment for his principal; and any mode of
payment by the agent, accepted and received as such by the creditor, as an absolute payment will have the effect to discharge the principal, whether known or unknown, and whether it be in the usual course of business or not. If, for example, a factor or other agent should be employed to purchase goods for his principal, or should be entrusted, with money to be paid for him, and, instead of receiving the money, the creditor or seller should take the note of the factor or agent; payable at a future day, as an absolute payment, the principal would be discharged from the debt. 3 Chit. Com. Law, 204; 1 B. & Ald. 14; 6 B. & C. 160; 7 B. & C. 17. When such note has been, received conditionally and not as an absolute payment, it would not have the effect of a payment by the principal; and whether so received or not is a fact to be decided by the jury. 1 Cowen, R. 259, 383; 9 John. R.; 310; 6 Cowen, R. 181; 7 John. R. 311; 15 John. R. 276; 3 Wend. R. 83; 6 Wend. R. 475; 10 Wend. R. 271; 5 John., R. 68; 1 Liverm. Ag. 207. 4. Payment may also be made by a third person a stranger to the contract. 5. In the payment of mortgages, it is a rule, that the personal estate shall be applied to discharge them when made by the testator or intestate himself, to secure the payment of a debt due by him, because the personal estate was benefited by the money borrowed; and it makes no difference whether the mortgaged lands have been devised, or come to the heir by descent. 2 Cruise, 1 Dig. 147. The testator may, however, exempt the personal estate from the payment, and substitute the real in its place. But when the mortgage was not given by the deceased, but be acquired the real estate subject to it, it never was his debt, and therefore his personal estate is not bound to pay the mortgage debt, but it must be paid by the real estate. 2 Cruise, Dig. 164-8; 3 John. Chan. R. 252; 2 P. Wms. 664, n. 1; 2 Bro. C. C. 57; 2 Bro. C. C. 101, 152; 5 Ves. jr. R. 534; 14 Ves. 417. 6.-2. It must be made by the creditor himself, or his assigns, if known, or some person authorized by him, either expressly or by implication; as to his factor; Cowp. 251: to his broker, 1 Maul. & Selw. 576; 4 Id. 566; 4 Taunt. 242; 1 Stark. Ca. 238. 7. In the case of partners and other joint creditors, or joint executors or administrators, payment to one is generally a valid payment. When an infant is a creditor, payment must be made to his guardian. A payment may be good when made to a person who had no authority to receive it, if the creditor shall afterwards ratify it. Poth. Obl. n. 528. 8.-3. Time and place of payment: first, as to the time. When the contract is, that payment shall be made at a future time, it is clear that nothing can be demanded until after it has elapsed, or until any other condition to which the payment is subject, has been fulfilled; and in a case where the goods had been sold at six or nine months, the debtor had the option as to those two terms. 5 Taunt, 338. When no time of payment is mentioned in the agreement, the money is payable immediately. 1 Pet. 455; 4 Rand. 346. 9. Secondly, the payment must be made at the place agreed upon in the contract; but in the absence of such agreement, it must be made agreeably to the presumed intention of the parties, which, among other things, may be ascertained by the nature of the thing to be paid or delivered, or by the custom in such cases. 10.-4. How the payment ought to be made. To make a valid payment, so as to compel the receiver to take it, the whole amount due must be paid; Poth. Obl. n. 499, or n. 534, French edition; when a part is accepted, it is a payment pro tanto. The payment must be made in the thing agreed upon; but when it ought to be made in money, it must be made in the lawful coin of the
country, or in bank notes, which are of the value they are represented to be. A payment made in bills of an insolvent bank, though both parties may be ignorant of its insolvency, it has been held, did not discharge the debt; 11 Vern. 676; 6 Hill, 340; but see 1 W. & S. 92; 8 Yerg. 175; and a payment in counterfeit bank notes is a nullity. 2 Hawks, 326; 3 Hawks, 568, 6 Hill, 840. In general, the payment of a part of a debt, after it becomes due, will not discharge the whole, although there may be an agreement by the debtor that it should have that effect, because there is no consideration for such agreement. But see 3 Kelly's R. 210, contra. A payment of a part, before it is due, will discharge the whole, when so agreed. 11.-5. The payment, when properly made, discharges the debtor from his obligation. Sometimes a payment extinguishes several obligations; this happens when the thing given to discharge an obligation was the same, which is the object of another obligation. Poth. Obl. 552. 12. A single payment may discharge several debts; as, for example if Peter be indebted to Paul one thousand dollars, and Paul being indebted to James, Paul give an order to Peter to pay James this money; the payment made by Peter to James discharges both the obligations due by Peter to Paul, and by Paul to James. Poth. Ob. n. 553. This rule, that a payment made in order to acquit or discharge an obligation, extinguishes the other obligations, which have the same object, takes place also when there are several debtors as regards the whole of them. If, for example, Peter trust Paul on the credit of James, a payment by Paul discharges both himself and James. Poth. Ob. n. 554. 13. But in case money or other things have been delivered to a person who was supposed to be entitles to them as a creditor, when he was not, this is not a payment, and the whole, if nothing was due, or if the debt was less than the amount paid, the surplus, may be recovered in action for money bad and received. Vide, generally, Bouv. Inst. Index, h.t.; Com. Dig. 473; 8 Com. Dig. 607; 16 Vin 6; 1 Vern. by Raith. 3, 150 n. Yelv. 11 a; 1 Salk. 22; 15 East, 12; 8 East, R. 111; 2 Ves. jr. 11; Phil. Ev. Index, b, t.; Stark. Ev. h.t.; Louis. Code, art. 2129; Ayl. Pand. 565; 1 Selk. Pr. 277; Dane's Ab. Index, h.t.; Toull. lib. 3, tit. 3, c. 5; Pardes. part 2, tit. 2, c. 1 Merl. Repert. h.t.; Chit. Contr. Index, h.t.; 3 Eng. C. L. Rep. 130. As to what transfer will amount to an assignment or a payment and extinguishment of a claim, see 6 John. Ch. R. 395; Id. 425; 2 Ves. jr. 261 18 Ves. jr. 384; 1 N. H. Rep. 167; 1 N. H. Rep. 252; 2 N. H. Rep. 300; 3 John. Ch. R. 53. A Law Dictionary

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DISCHARGE OF A CONTRACT defined: The act of making a contract or agreement null. 2. Contracts may be discharged by, 1. Payment. 2. Accord and satisfaction. 8 Com. Dig. 917; 1 Nels. Abr. 18; 1 Lilly's Reg. 10, 16; Hall's Dig. 7 1 Poth. Ob. 345. 3. Release. 8 Com. Dig. 906; 3 Nels. Ab. 69; 18 Vin. Ab. 294; 1 Vin. Abr. 192; 2 Saund. 48, a; Gow. on Partn. 225, 230; 15 Serg. & Rawle, 441; 1 Poth Ob. 897. 4. Set off. 8 Vin. Ab. 556, Discount; Hall's Dig. 226, 496; 7 Com. Dig. 335, Pledger, 2 G 17; 1 Poth. Ob. 408. 5. The rescission of the contracts. 1 Com. Dig. 289, note x; 8 Com. Dig. 349; Chit. on Contr. 276. 6. Extinguishment. 7 Vin: Abr. 367; 14 Serg. & Rawle, 209, 290; 8 Com. Dig. 394; 2 Nels. Abr. 818; 18 Vin. Abr. 493 to 515; 11 Vin. Abr. 461. 7. Confusion, where the duty to pay and the right to receive unite in the same person. 8 Serg. & Rawle, 24-30 1 Poth. 425. 8. Extinction, or the loss of the subject matter of
Defeasance. 2 Saund. 47, n. note 1. 10. The inability of one of the
parties to fulfill his part. Hall's Dig. 40. 11. The death of the
contractor, as where he undertook to teach an apprentice. 12.
on Adv. Enjoym. passim; 15 Vin. Abr. 52, 99; 2 Saund. 63, n. b; Id. 66,
n. 8; Id. 67, n. 10; Gow on Partn. 235; 1, Poth. 443, 449. 15. By
neglecting to give notice to the, person charged. Chit. on Bills, 245.
16. By releasing one of two partners. See Receipt. 17. By neglecting to
sue the principal at the request of the surety, the latter is
discharged. 8 Serg. & Rawle, 110. 18. By the discharge of a defendant,
who has been arrested under a capias ad satisfaciendum. 8 Cowen, R. 171.
19. By a certificate and discharge under the bankrupt laws. Act of
Congress of August, 1841. A Law Dictionary Adapted To The Constitution and Laws of
the United States of America and of the Several States of the American Union by John
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CLOSE defined: Signifies the interest in the soil, and not merely a
close or enclosure in the common acceptation of the term. Doct. & Stud.
307 East, 207 2 Stra. 1004; 6 East, 1541 Burr. 133 1 Ch. R. 160.
2. In every case where one man has a right to exclude another from his
land, the law encircles it, if not already enclosed, with an imaginary
fence; and entitles him to a compensation in damages for the injury he
sustains by the act of another passing through his boundary,
denominating the injurious act a breach of the enclosure. Hamm. N. P.
151; Doct. & Stud. dial. 1, c. 8, p. 30; 2 Whart. 430. 3. An ejectment
will not lie for a close. 11 Rep. 55; 1 Rolle's R. 55 Salk. 254 Cro.
Eliz. 235; Adams on Eject. 24. A Law Dictionary Adapted To The Constitution and
Laws of the United States of America and of the Several States of the American Union by
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