

MEMORANDUM OF LAW

1. **Conn. Const. Art. 1, § 10** All courts shall be open, and every person, for an injury done to him in his person, property or reputation, shall have remedy by due course of law, and right and justice administered without sale, denial or delay
2. **U.S. Const. Art. I, Sec. 10, cl 1:** “No State shall enter into any Treaty, Alliance, or Confederation; grant Letters of Marque and Reprisal; coin Money; emit Bills of Credit; make any Thing but gold and silver Coin a Tender in Payment of Debts; pass any Bill of Attainder, ex post facto Law, or Law impairing the Obligation of Contracts, or grant any Title of Nobility”
3. **Act of March 9, 1933 (Emergency Banking Relief Act), Public Law 73-1, 48 Stat. 1** established fact that the United States Federal Government has been dissolved, declared by President Roosevelt, being bankrupt and insolvent.
4. **73rd Congress, Session 1, Congressional Record, March 9, 1933 on HR 1491 p. 83.** "Under the new law the money is issued to the banks in return for government obligations, bills of exchange, drafts, notes, **trade acceptances**, and bankers acceptances. **The money will be worth 100 cents on the dollar, because it is backed by the credit of the nation. It will represent a mortgage on all the homes, and other property of all the people of the nation.**" "The money so issued will not have one penny of gold coverage behind it, because it is really not needed." "The gold that is given up by the people in the present crisis should be used to issue additional money upon which the people will not have to pay interest while it is in circulation."
5. June 5. 1933, ch. 48, § 1, 48 Stat. 112, (a) **Every provision contained In or made with respect to any obligation which purports to give the obligee a right to require payment In gold or a particular kind of coin or currency, or in an amount in money of the United States measured thereby, is declared to be against public policy; and no such provision shall be contained in or made with respect to any obligation hereafter incurred.** Every obligation, heretofore or hereafter incurred, whether or not any such provision is contained therein or made with respect thereto, shall be discharged upon payment, dollar for dollar, in any coin or currency **which at the time of payment Is legal tender for public and private debts.** Any such provision contained in any law authorizing obligations to be issued by or under authority of the United States is hereby repealed, but the repeal of any such provision shall not Invalidate any other provision or authority contained in such law.
(b) As used in this section, the term **“obligation” means an obligation (including every obligation of and to the United States, excepting currency) payable in money of the United States; and the term "coin or currency" means coin or currency of the United States, including Federal Reserve notes and circulating notes of Federal Reserve banks and national banking associations.**
6. U.S. Const. amend. XIV, § 4. The validity of the public debt of the United States, authorized by law, ...shall not be questioned
7. **House Joint Resolution (HJR-192) of June 5, 1933, 48 Stat. 112** - suspended the gold standard and abrogated the Gold Clause
8. **U.S. Const. amend. XIV, § 2.** No State shall make or enforce any law which shall abridge the privileges or immunities of citizens of the United States
9. **645, 62 Stat. 685 of June 25, 1948; Obligation or Other security of the United States** includes all bonds, certificates of indebtedness, national bank currency, Federal Reserve notes, Federal Reserve bank notes, coupons, United States notes, Treasury notes, gold certificates, silver certificates, fractional notes, certificates of deposit, bills, checks, or drafts for money, drawn by or upon authorized officers of the United States, stamps and other representatives of value, of whatever denomination, issued under any Act of Congress, and canceled United States stamps.
10. **Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 945 - Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 945** “The faith of the United States Government is pledged to pay, in legal tender, principal and interest on the obligations of the Government”

11. **Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 948** § 3113(a) and § 3113(e)(2) of Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 943 if the gift or transfer to the Government is subject to a gift or inheritance tax, the Secretary shall pay the tax out of the proceeds of redemption. Secretary shall redeem a direct obligation of the Government.... when given to the Government, to reduce the public debt

12. **Sections 5(b)(2) and 7(e), Trading with the Enemy Act, October 6, 1917, ch. 106, 40 Stat. 411** “Any payment, conveyance, transfer, assignment, or delivery of property or interest there-in, made to or for the account of the United States, or as otherwise directed, pursuant to this section or any rule, regulation, instruction, or direction issued hereunder shall to the extent thereof be a full acquittance and discharge for all purposes of the obligation...”

13. **Pub. L 95-147, Oct 28, 1977, 91 Stat. 1227**, National Associations, Institutions, State chartered Banks, Credit Unions are fiscal agents, and depositories of public money for the United States.

14. **86 FR 3685, Jan. 14, 2021 [8 CFR § 28.203-1] 8 CFR § 28.203-1**, (a)Individual surety is acceptable for all types of bonds except position schedule bonds (b)The security interest shall be furnished with the bond

15. **80 FR 74898, 74911, Nov. 30, 2015, as amended at 80 FR 74912, Nov. 30, 2015[237.6(a)(2)(ii)]** Eligible collateral

16. **Paragraphs (2) and (3), of May 27, 1933, ch. 38, title I, § 3, 48 Stat. 75; [15 U.S. Code § 77c (a)] Exempt Securities**
Includes any Security Issued by the United States, Includes any note, draft, bill of exchange, or banker's acceptance which arises out of a current transaction

17. **Silesian-American Corp v. Clark, 332 U.S. 469 (1947)** “The Constitution guarantees to friendly aliens the right to just compensation for the requisitioning of their property by the United States, and it must be assumed that the United States will meet its obligations under the Constitution.”Pp. 332 U. S. 479-480.

18. **Sherman Anti Trust Act, July 2, 1890, ch. 647, § 2, 26 Stat. 209; July 7, 1955, ch. 281, 69 Stat. 282 26 Stat. 209 (1890)**, Monopolizing trade a felony;

19. **UCC § 3-503** -Notice of dishonor may be given by any person; may be given by any commercially reasonable means, including an oral, written, or electronic communication; and is sufficient if it reasonably identifies the instrument and indicates that the instrument has been dishonored or has not been paid or accepted

20. **Pub. Law 94-564—OCT. 19, 1976. Public Law 94-564** - U.S. Chapter 11 reorganization, lacking the solvency to pay any debt at all.

21. **U.S. Const. Art. II, Sec. 3** “Faithful Execution”

22. **UCC § 3-603(b)** - If tender of payment of an obligation to pay an instrument is made to a person entitled to enforce the instrument and the tender is refused, there is discharge, to the extent of the amount of the tender.

23. **UCC§ 9-203(f) [Proceeds and supporting obligations.]** The attachment of a security interest in collateral gives the secured party the rights to proceeds provided by Section 9-315 and is also attachment of a security interest in a supporting obligation for the collateral.

24. **UCC UCC § 9-315(c)** - A security interest in proceeds is a perfected security interest if the security interest in the original collateral was perfected

25. **CFR § 1.150-1** - Bond means any obligation of a State or political subdivision thereof ,Obligation means any valid evidence of indebtedness under general Federal income tax principles.

26. **The Federalist No. 27-** in regard to the requirement that state officers, as well as members of the state legislatures, being bound by oath or affirmation to support the Constitution, Alexander Hamilton wrote: Thus the legislatures, courts, and magistrates, of the respective members, will be incorporated into the operations of the national government as far as its just and constitutional authority extends; and it will be rendered auxiliary to the enforcement of its laws.

27. "That the "giving of a (federal reserve) note does not constitute payment." **Echart v. Commissioners C.C.A 42 Fd2d 158**
28. "That Legal Tender (federal reserve) notes are NOT good and lawful money of the United States. Rains v. State, **22 S.W. 189.**
29. "That (federal reserve) 'Notes do not operate as payment in the absence of an agreement that they shall constitute payment.'" **Blachshear Mfg. Co. v Harrell. 12 S. E. 2d 766.**