



BILLS OF EXCHANGE

A **promissory note** is essentially an “*I Owe You*” **note**, where the **debtor** is offering to pay the **creditor**.

Whereas a **bill** is a “*You Owe Me*” **bill**; where the **creditor** is demanding payment from the **debtor**.

Both these **financial instruments** are **forms of debt**, or in layman’s terms a “**bill**” to be paid.

Note: Although a **promissory note** is **not** officially a “**Bill of Exchange**”, it is still a **note** representing a **debt** which can be transferred and used **as money**, although it is **not** money.

Within commerce, where **no money is used**, both of these **financial notes** are **transferable** and used **as money** within a **corporate jurisdiction** known as a **country**.

Every country today now uses a **fiat currency** based on these **notes**.

For example: **The United Kingdom** used the **pound note** and **The United States of America** uses the **Federal Reserve bill**, commonly referred to as a “**dollar bill**”.

Note: These notes do **not** represent any **intrinsic value** just a **fictitious credit** within commerce.

Commerce Credit System

Within trade, **credit** is usually offered first and if accepted a **debt** is then created. However, within **government run commerce** this is reversed.

“**Debit the receiver, credit the giver**” is an accounting rule that ensures that transactions involving the exchange of “**value**”, or more accurately **credit**, between two parties are properly recorded.

Debit means an **entry** within a **ledger** recording a **sum owed**, and a **credit** is a **sum that can be paid out**.

However, within **commerce** and a **debt based** monetary system, things get much more complicated as **debt** is now considered an “**asset**” that can be traded.

Bill of Exchange

The difference between a **bill** and a **Bill of Exchange** is that “**a bill**” is a demand for payment for goods or services, while a “**Bill of Exchange**” is a contract between a buyer and seller that specifies how payment will be made.

A **Bill of Exchange**, also known as a draft, is a written financial instrument that orders one party to pay another party a fixed sum of money at some point in the future or on demand.

This financial instrument often includes three parties:

1. The **drawee** is the party that pays the sum.
2. The **payee** receives that sum.
3. The **drawer** is the one that obliges the **drawee** to pay the **payee**.

A **bill** can be turned into a **Bill of Exchange** when being used within the jurisdiction of corporate codes that allow for this, such as the **Bills of Exchange Act 1882**.

Note: A bill **cannot** be turned into a **Bill of Exchange** within the **private** as the **seller** has full control of the **bill**, **not** the **buyer**.

The Bills of Exchange Act 1882

Taken from **The Bills of Exchange Act 1882**, which is **recognised legislation** with the **corporate jurisdiction** of the **United Kingdom**.

Legal definition:

“A **promissory note** is an **unconditional promise** in writing made by one person to another **signed** by the **maker**, engaging to pay, on demand or at a fixed or determinable future time, a **sum certain** in money, to, or to the order of, a specified person or to the bearer.”

“A **Bill of Exchange** is an **unconditional order** in writing, addressed by one person to another, **signed** by the person giving it, requiring the person to whom it is addressed to pay on demand or at a fixed or determinable future time a **sum certain** in money to or to the order of a specified person, or to bearer.”

Lord Denning stated the following in 1969: “**We have repeatedly said that a Bill of Exchange or a promissory note is to be treated as cash. It is to be honoured unless there is some good reason to the contrary**”.

Although the sentiment of this quote seems accurate at a superficial level, we must look a bit closer to what is truly being said:

- **Lord Denning:** A **lord** operates within the jurisdiction of **parliament** which operates within the **corporate jurisdiction** of a country which is governed by **regulations**.
- **Cash:** The word **cash** is effectively slang and only **refers** to “**money**” or **legal tender**, but does **not** specify **what** legal tender.

For example: “**Cash**” in the **USA** does **not** function within the **United Kingdom**.

Sum Certain

A **sum certain** is a **legal term** that refers to a **specific amount of money** that is **clearly stated** in a contract or negotiable instrument.

The **fixed amount** stated on the instrument is agreed upon by both parties within a contract, and is **not** open to interpretation.

For example: The amount can be the following

1. The **purchase price** of an item, which is usually stated within an **invoice**.
2. The amount of a **loan** stated within a **debt contract**.
3. The amount owed and to be **paid** in an employment contract.

The correct way to draft a **sum certain** is for it to be **written as text** as well as **numerical digits** to eliminate any possibility of confusion or misunderstanding about the amount that is owed or due.

Note: A **sum certain cannot** be written within a **box** on **any** document as this **nullifies** the amount requested due to the 4 corner rule.

A **sum certain** can be different from a **price** which could be based on changing factors, such as stock value or interest rates.

Most, if not all, legal claims **cannot** be brought forward unless **written proof** of the **sum certain** can be provided.

A document that is claimed to be a **negotiable instrument cannot** be negotiated unless it is for a **sum certain**.

A claim that does **not** identify a **sum certain** can be **dismissed** by anyone as having no “**legal standing**” or as a **deficient instrument**.

Bill of Sale

You **cannot** convert a **Bill of Sale** into a **Bill of Exchange**.

- **A Bill of Sale:** Transfers **ownership** of goods from one person to another.
- **A Bill of Exchange:** is an **order to pay** a specific amount of money from one person to another.

Bill of Exchange Process

The following steps show the **legal framework** on how to convert a **bill** into a **negotiable instrument** to discharge debt.

Note: These steps are **legally recognised**, meaning they operate “**within contract**” so jurisdiction **must** be confirmed first.

To be **legally recognised** it must meet the following criteria:

- The note must be titled “**Bill of Exchange**”.
- It is payable to a specific person or bearer at the time it is issued.
- It is payable on demand or a time.
- It is free from additional obligations.
- It must specify the place where it is drawn or the place where it is payable.

Step 1

Once a **true bill** is received, it must be endorsed by way of signature with the added statement of “**pay to the order of [creditor’s name] without recourse**”.

Without recourse refers to a situation where the party receiving payment or transferring a **negotiable instrument**, assumes **no liability** or **responsibility** for any future claims or disputes related to the instrument.

Note: A **true bill** is one based on a **contract** with **legal standing** and said bill has been drafted correctly.

If you have received a **sum certain bill**, then it should **not** be written upon but a **new** document called a **Bill of Exchange** must be drafted by the **drawee**.

If you have already received a **Bill of Exchange** then it just needs completing and returning.

This **financial instrument** shows your intent to formalise a **promise to pay**.

Step 2

Ensure you comply with the “**Bills of Exchange Act**” or **UCC code** regulating the jurisdiction of the country you are operating within.

To do this you must clearly specify a **fixed sum** of money to be paid, state the payment terms such as payable on demand or on a specific date.

Note: Adding conditions or obligations for payment to the note would render the instrument **non-negotiable**.

Once a note is **non-negotiable** it **cannot** be assigned or transferred to another party.

The account or estate from which the credit is based must be stated.

Step 3

Attach supporting documentation which can include the following:

1. **Copy** of the original **true bill**. The original is retained by the debtor.
2. **Copy** of the original invoice. The original is retained by the debtor.
3. Covering letter detailing the purpose of the negotiable instrument.
4. Include any collateral agreements or waivers.

Step 4

You must now **tender** the instrument to the **creditor**, which means to make an offer to pay a debt using a financial instrument such as “**cash**”, **cheque** or **debt instrument**.

This is done by sending the instrument via certified or registered mail through the **Universal Postal Union**.

This creates a record of delivery which is endorsed by the UPU.

Creditor Obligations

Once the **negotiable note** has been **tendered** and sent to the **creditor**, the **creditor** now has legal obligations as follows:

Note: Only **registered** business has **legal obligations** as they have accepted either the **UCC code** or **Financial Act** operating within the corporate country they are registered to.

Also Note: If you send **any** form of **negotiable instrument** to anyone operating within the **private**, then they have **no obligations** as no legal jurisdiction can be established.

- **Acceptance:** If the negotiable instrument meets the **UCC code** or **Financial Act** requirements then the **creditor** is legally required to accept it as payment.
- **Receipt:** Acceptance of the note discharges the debt and the **creditor** must supply documentation that the note has been received and the debt has now been discharged.

Creditor Refusal

If the creditor refuses the note **without** just cause or valid justification then the debt has still been discharged and the creditor forfeits any right to collect upon the debt.

Note: The reason for the refusal of the note must be fully given in writing by the **creditor**; simply stating **“we do not accept this”** will **not** suffice.

The reason for refusal must meet said countries **Act and Statutes** or **UCC** regulations.

Negotiable Instrument Creation

A **negotiable instrument** is a **written document** that can be transferred from one person to another which includes a promise or order to pay a specific amount of money.

However, there are rules that you must follow to ensure the negotiable instrument is executed correctly.

The **Negotiable Instruments Act of 1881**, which is a **recognised legislation** within the **corporate jurisdiction** of the **United Kingdom**, defines what a negotiable instrument is.

Legal definition:

Section 13 (a) of the Act

“Negotiable instrument means a promissory note, bill of exchange or cheque payable either to order or to bearer.”

Negotiable Instrument Execution

When drafting your own **promissory note, cheque** or converting a **bill** into a **Bill of Exchange** there are a few considerations that should be addressed.

Promissory Note:

1. Must be **sum certain** and have no boxes on the document.
2. **Your Promissory note** only operates at the international level and **cannot** be accepted by public corporations.
3. You should **not** use a promissory note when presented with a bill.
 - A bill is a **demand**, and **cannot** be negotiated; therefore, the **bill** is converted into a **bill of exchange**.
4. An account number or estate is required that backs the promissory to pay.

Cheque:

1. Must be **sum certain** and have no boxes on the document.
 - **“High street banks”** cheques utilise a box for **numerical digits** to prioritise the text written, as a cheque is a **written instrument** only.
2. If the account referenced is a **“non-central bank”**, then it operates at the **public level only** using the fiat currency of that country.
 - A cheque is still used as a creation of new credit.
3. An account number is required for the cheque to be **“cashd”**.

Bill of exchange:

1. Must be **sum certain** and have no boxes on the document.
2. A bill of exchange **may** only operate at international levels depending on type.

3. If the bill issued has not been correctly written up by the seller it **cannot** be turned into a **bill of exchange** by the buyer, hence the buyer must request a **true sum certain bill**.
4. To create a bill of exchange you must first receive a bill; without a bill from a third party, you **cannot** create a bill of exchange.
5. An account number or estate is required for the executor to be credible for the credit.
6. Sellers can discount **term** or **"time" Bills of Exchange** by trading them for immediate payment from a bank or other willing purchasers.

Term Bills of Exchange

Term Bills specify a **future date** for payment. When the **buyer** accepts the bill, they commit to pay the specified amount in the **indicated currency** on the stated **future** date.

The **Term Bill** is held by the seller's bank or returned to the seller for safekeeping until maturity, when it can be presented to the **buyer** for payment.

Signature and Seals

Although it is considered that the simple act of signing these notes creates the money, a signature alone **cannot** do this within this system of commerce.

The signature must represent the **collateral** for the **credit** or the **"source of credit"** which is done by offering what you own, i.e. everything within **"your estate"**.

However, as you are most likely a victim of the system and have been defrauded out of any and all assets including wealth, you will be **without** an estate and own nothing, making you a **pauper**.

Pauper Definition: A person who is destitute, without resources and relies on charity.

A pauper who is without resources, and therefore name, **cannot** sign for any form of credit as they have none to offer, therefore to operate within the governments system of commerce another name is used.

Once a **child** is **registered** at birth a **new legal persona name** is created and a trust is set up in the name of the new legal persona.

This trust, depending on country and individual circumstances, can be valued at \$100 million or more.

Note: **"The Child"** is a **legal title corporation** and **not** the newly born baby, but as the baby is registered and born out of wedlock and now without name and estate, the surname is used.

As the baby grows to adulthood, they inadvertently accept the name upon the birth certificate, which does **not** belong to them, and throughout life will use a name controlled by someone else.

Regardless of the age of the person, they will always be considered a **child** and a **pauper** by those who operate within government and the **"justice"** system.

As this child is **without a name** and therefore do **not** hold an **estate**, they do **not** have their own flag, seal, court or coat of arms, and are tricked into accepting a country as their estate which is administered by the government.

This means the government is now **administering** your trust within **their estate**, allowing them to take the lion's share of your trust, which is valued around \$100 million.

Note: It is the **credit** from your **foreign situs trust** that funds government and creates the **national debt** which is actually owed back to you.

Although most of your trust fund is used by government you are still the **beneficiary** of said trust which is there to pay all your **bills, expenses** and **purchases** throughout your life.

You are also one of the **executors** of said trust and therefore can use the following:

1. **Bills of Exchange:** are used to pay for bills.
2. **Cheques:** are used to pay for expenses.
3. **Promissory notes:** are used to pay for purchases.

Because you are **without** an estate and therefore do **not** have any seals of your own, you can use the **registrar seals** that were used to set up your trust at birth.

- Use the signature and seal on the birth certificate for promissory notes.
- The **Registrar** is responsible for the bank account regarding cheques.
- Make a **"copy of"** stamp of the signature and seal for bills of exchange.

Note: Any copies of a stamp or signature should be in **black ink** to signify it was **"processed in office"**.

Your estate code will be a **nine digit code**; a combination of **numerical digits** and **letters** from **"your"** name.

Note: The biblical meaning behind the number **nine** symbolizes **"divine completeness"**, **"the number of perfection"**, and a meaning of **finality**.