Credit Cards are unsecure debt

Under the law; credit cards are a continuing series of offers to contract and are not transferable. Whereby, there would be no surviving contract.

(every time you swipe the credit card you form a new contract)

Credit Cards are continuing offers of a series of contracts and as such

are non-transferable. Meaning, once a credit card is sold to a debt buyer/debt collector, the contract is extinguished. Therefore, there would be no surviving contract.

This means that the original contract (application for credit) has been destroyed, no longer in existence. That is why the debt collectors only have worthless evidence of debt, and they send you copies of statements hoping you will contract with them and make payments to them.

There is a possibility that the original creditor saved a copy of the original contract, however, it is a computer generated COPY and not the wet ink original. Therefore, the copy is unenforceable.

**EXAMPLE for laymen:**

You have a car. You keep the Hubcaps but you sell the car. So, what you have is evidence of a car (“Hubcaps”), but you do not have the actual car.

The car is gone, and you can try to fool someone into thinking there is a car by showing them the Hubcaps, which is nothing more than the **alleged**  **evidence** that there was a car.

The police can arrest **YOU** for drunk driving, but they cannot arrest a picture of you. They need the real you…..DUH!!

It’s as simple as that.

That is why credit card contracts are called contracts of adhesion. They are unilateral contracts.

Think about it! Who in their right mind would loan you $5,000 or any amount without collateral to back it up. They need you to agree to pay the interest and monthly payments. Then they set up a credit report (Report Card) in your name, to see if you have been naughty or nice, and they punish you by lowering your credit score for not being a good slave and playing their game. Well, it’s not your fault the economy is in a crisis.