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The following two postings, while containing material that may already be familiar to many of our readers, will be "Eye-opening" for others. While we don't necessarily agree with or endorse all of the views of Pastor Sheldon Emry, the author of this item, or his ministry, we do feel that the research upon which he based this pamphlet was meticulous, useful and worthy of being widely shared.

John Whitley, Editor
NEW WORLD ORDER INTELLIGENCE UPDATE

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TRANSCRIBER'S FOREWORD

The following pamphlet was written in 1989 by a minister (now deceased) who had the courage and inspiration to explain in very simple and uncluttered language -- how it is that we are presently being ENSLAVED and IMPOVERISHED by the current "debt-usury banking system" that we have.

It was written for a predominately Christian audience (which may or may not be your cup of tea), and some of the information

may be a little dated (the figures for the debt, for example, have increased astronomically since it was penned) but regardless of that -- it is a clear and URGENT message that needs to be listened to by the American people.

Keep in mind, also, that according to William Cooper ("Behold a Pale Horse" p. 80-81) -- in the year 1952, an alliance was formed between all the various groups that are working for total financial enslavement of the worlds' peoples: The Illuminati, Knights of Malta, Freemasons, European and Continental Banking Families, etc.. Thus, it is NOT any one group or subgroup of this alliance (referred to as the "Bankers" in the text) that is doing it to us.

There is no copyright to this information. Print out a copy and share it with your friends!

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BILLIONS FOR THE BANKERS AND DEBTS FOR THE PEOPLE

[Part 1 of 2]

A Study By

Pastor Sheldon Emry

"For the love of money is the root of all evil..."

1 Timothy 6:10

[There is NO COPYRIGHT on this information. Please re-post it freely and widely. It needs to be in the hands of every American citizen!]

INTRODUCTION

"The love of money is the root of all evil": (1 Timothy 6:10)

"If thou lend money to any of my people that is poor by thee, thou shalt not be to him an usurer, neither shalt thou lay upon him usury." Exodus 22:25

"Take no usury of him, or increase thou shalt not give him thy money upon usury." Leviticus 25:36-37

"Unto thy brother thou shalt not lend upon usury: That the Lord thy God bless thee." Deut. 23:20

In the early Church, any interest on debt was considered usury. Read below to see what interest (usury) on debts, a violation of God's Law, is doing to America.

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THE NEWS Lynchburg, Va., Sat., March 26, 1977

THE NATIONAL DEBT

In 1901 the national debt of the United States was less than \$1 billion. It stayed at less than \$1 billion until we got into World War I. Then, it jumped to \$25 billion.

Between 1918 and 1941, on the eve of World War II, the national debt just about doubled -- from \$25 to \$49 billion. Between 1942 and 1952, the debt went from \$72 billion to \$265 billion. In 1962 it was \$303 billion. Eight years later, in 1970, it was \$383 billion.

Between 1971 and 1976 it rose from \$409 billion to \$631 billion. The estimated debt at the end of this year [1977] is \$727 billion, and next year it is expected to top \$800 billion -- having nearly doubled in the past eight years.

If the present trend continues, and there is no evidence whatsoever that it will not continue, we can expect the national debt to nearly double again within the next six to eight years. By then, the INTEREST in the debt alone should be in the \$400 billion a year range.

[Transcriber's note: As of 1996, the official debt about 5 TRILLION].

Eventually, the government will own nothing, the people will own nothing, the banks will own everything.

BILLIONS FOR THE BANKERS

DEBTS FOR THE PEOPLE

[Top of page: A cartoon showing two bankers sitting on top of a private bank tower -- one banker sitting contentedly in a chair smoking a cigar; the other banker throwing a money windfall up in the air and saying to the first banker, "IT IS EASY TO ROB THE PEOPLE AND GET RICH. WE JUST LEND THEM THEIR OWN CREDIT ON PAPER AND CHARGE THEM USURY (INTEREST)."

Beneath the bankers is a door called "loans" showing a \$50,000 paper credit "loan" going out of the bank to a residential home. From the home are \$250,000 in payments (30 year payments) flying back to land on the "tongue" of the voracious "open mouth" of the bank.]

"If the American people ever allow private banks to control the issue of their money, first by inflation and then by deflation, the banks and corporations that will grow up around them [around the banks], will deprive the people of their property until their children will wake up homeless on the continent their fathers conquered." -- Thomas Jefferson

THREE TYPES OF CONQUEST

History reveals nations can be conquered by the use of one or more of three methods.

The most common is conquest by war. In time, though, this method usually fails, because the captives hate the captors and rise up and drive them out if they can. Much force is needed to maintain control, making it expensive for the conquering nation.

A second method is by religion, where men are convinced they must give their captors part of their earnings as "obedience to God." Such a captivity is vulnerable to philosophical exposure or by overthrow by armed force, since religion by its nature lacks military force to regain control, once its captives become "disillusioned."

The third method can be called economic conquest. It takes place when nations are placed under "tribute" without the use of visible force or coercion, so that the victims do not realise they have been conquered.

"Tribute" is collected from them in the form of "legal" debts and taxes, and they believe they are paying it for their own good, for the good of others, or to protect all from some enemy. Their captors become their "benefactors" and "protectors".

Although this is the slowest to impose, it is often quite long lasting, as the captives do not see any military force arrayed against them, their religion is left more or less intact, they have freedom to speak and to travel, and they participate in "elections" for their rulers. Without realising it, they are conquered, and the instruments of their own society are used to transfer their wealth to their captors and make the conquest complete.

In 1900 the average American worker paid few taxes and had little debt. Last year payments on debts and taxes took more than half of what he earned. Is it possible a form of conquest has been imposed on our people? Read the following pages and decide for yourself. And may God have mercy on this once debt-free and great nation, in Christ, -- The Author

BILLIONS FOR THE BANKERS

DEBTS FOR THE PEOPLE

THE REAL STORY OF THE MONEY-CONTROL OVER AMERICA

By Pastor Sheldon Emry

[Cartoon showing a mother standing in front of a judge in divorce court, holding the hand of her small boy and girl -- with her husband sitting in the witness chair, holding his head in gloom.

The mother says to the judge, "AND JUDGE, WE WERE ALWAYS IN DEBT!"]

* * *

Americans, living in what is called the richest nation on earth, seem always to be short of money. Wives are working in unprecedented numbers, husbands hope for overtime hours to earn more, or take part-time jobs evenings and weekends, children look for odd jobs for spending money, the family debt climbs higher, and psychologists say one of the biggest causes of family quarrels and break-ups is "arguments over money." Much of this trouble can be traced to our present "debt-money" system.

Too few Americans realise why Christian Statesmen wrote into Article I of the U.S. Constitution:

"Congress shall have the Power to Coin Money and Regulate the Value Thereof."

They did this, as we will show, in prayerful hope that it would prevent "love of money" from destroying the republic they had founded. We shall see how subversion of Article I has brought on us the "evil" of which God's Word had warned.

MONEY IS MAN'S ONLY "CREATION"

Economists use the term "create" when speaking of the process by which money comes into existence. Now, "creation" means making something which did not exist before. Lumbermen make boards from trees, workers build houses from lumber, and factories manufacture automobiles from metal, glass and other materials. But in all these they did not "create," They only changed existing materials into a more usable and, therefore, more valuable form. This is not so with money. Here, and here alone, man actually "creates" something out of nothing.

A piece of paper of little value is printed so that it is worth a piece of lumber. With different figures it can buy the automobile or even the house. Its value has been "created" in the true meaning of the word.

"CREATING" MONEY IS VERY PROFITABLE!

As is seen by the above, money is very cheap to make, and whoever does the "creating" of money in a nation can make a tremendous profit! Builders work hard to make a profit of 5% above their cost to build a house.

Auto makers sell their cars for 1% to 2% above the cost of manufacture and it is considered good business. But money "manufactures" have no limit on their profits, since a few cents will print a \$1 bill or a \$10,000 bill.

That profit is part of our story, but first let's consider another unique characteristic of the thing -- money, the love of which is the "root of all evil".

ADEQUATE MONEY SUPPLY NEEDED

An adequate supply of money is indispensable to civilised society. We could forego many other things but without money industry would grind to a halt, farms would become only self-sustaining units, surplus food would disappear, jobs requiring the work of more than one man or one family would remain undone, shipping and large movement of goods would cease, hungry people would plunder and kill to remain alive, and all government except family or tribe would cease to function.

An overstatement, you say? Not at all. Money is the blood of civilised society, the means of all commercial trade except simple barter. It is the measure and the instrument by which one product is sold and another purchased. Remove money or even reduce the supply below that which is necessary to carry on current levels of trade, and the results are catastrophic. For an example, we need only look at America's Depression of the early 1930's.

THE BANKER'S DEPRESSION OF THE 1930'S

In 1930 America did not lack industrial capacity, fertile farmland, skilled and willing workers or industrious farm families. It had an extensive and efficient transportation system in railroads, road networks, and inland and ocean waterways.

Communications between regions and localities were the best in the world, utilising telephone, teletype, radio, and a well-operated government mail system. No war had ravaged the cities or the countryside, no pestilence weakened the population, nor had famine stalked the land. The United States of America in 1930 lacked only one thing: an adequate supply of money to carry on trade and commerce.

In the early 1930s, Bankers, the only source of new money and credit, deliberately refused loans to industries, stores and farms. Payments on existing loans were required however, and money rapidly disappeared from circulation. Goods were available to be purchased, jobs waiting to be done, but the lack of money brought the nation to a standstill.

By this simple ploy America was put in a "depression" and the greedy Bankers took possession of hundreds of thousands of farms, homes, and business properties. The people were told, "times are hard" and "money is short." Not understanding the system, they were cruelly robbed of their earnings, their savings, and their property.

MONEY FOR PEACE? NO! MONEY FOR WAR? YES!

World War II ended the "depression." The same Bankers who in the early 30's had no loans for peacetime houses, food and clothing, suddenly had unlimited billions to lend for Army barracks, K-rations and uniforms! A nation that in 1934 couldn't produce food for sale, suddenly could produce bombs to send free to Germany and Japan! (More on this riddle later).

With the sudden increase in money, people were hired, farms sold their produce, factories went to two shifts, mines re-opened, and "The Great Depression" was over! Some politicians were blamed for it and

others took credit for ending it. The truth is the lack of money (caused by the Bankers) brought on the depression, and adequate money ended it.

The people were never told that simple truth and in this article we will endeavour to show how these same Bankers who control our money and credit have used their control to plunder America and place us in bondage.

POWER TO COIN AND REGULATE MONEY

When we can see the disastrous results of an artificially created shortage of money, we can better understand why our Founding Fathers, who understood both money and God's Laws, insisted on placing the power to "create" money and the power to control it ONLY in the hands of the Federal Congress.

They believed that ALL Citizens should share in the profits of its "creation" and therefore the Federal government must be the ONLY creator of money. They further believed that ALL citizens, of whatever State or Territory, or station in life, would benefit by an adequate and stable currency, and therefore, the national government must also be, by law, the ONLY controller of the value of money.

Since the Federal Congress was the only legislative body subject to all the citizens at the ballot box, it was, to their minds, the only safe depository of so much profit and so much power. They wrote it out in the simple, but all inclusive:

"Congress shall have the Power to Coin Money and Regulate the Value Thereof."

HOW THE PEOPLE LOST CONTROL TO THE FEDERAL RESERVE

Instead of the Constitutional method of creating our money and putting it into circulation, we now have an entirely unconstitutional system. This has brought our country to the brink of disaster, as we shall see.

Since our money was handled both legally and illegally before 1913, we shall consider only the years following 1913, since from that year on, ALL of our money had been created and issued by an illegal method that will eventually destroy the United States if it is not changed. Prior to 1913, America was a prosperous, powerful, and growing nation, at peace with its neighbours and the envy of the world. But -- in December of 1913, Congress,

with many members away for the Christmas holidays, passed what has since been known as the FEDERAL RESERVE ACT. (For the full story of how this infamous legislation was forced through our Congress, read "Conquest or Consent", by W. D. Vennard).

Omitting the burdensome details, it simply authorised the establishment of a Federal Reserve Corporation, with a Board of Directors (The Federal Reserve Board) to run it, and the United States was divided into 12 Federal Reserve "Districts."

This simple, but terrible, law completely removed from Congress the right to "create" money or to have any control over its "creation", and gave that function to The Federal Reserve Corporation. This was done with appropriate fanfare and propaganda that this would "remove money from politics" (they didn't say "and therefore from the people's control") and prevent "Boom and Bust" from hurting our citizens.

The people were not told then, and most still do not know today, that the Federal Reserve Corporation is a private corporation controlled by bankers and therefore is operated for the financial gain of the bankers over the people rather than for the good of the people. The word "Federal" was used only to deceive the people.

MORE DISASTROUS THAN PEARL HARBOR

Since that "day of infamy", more disastrous to us than Pearl Harbor, the small group of "privileged" people who lend us "our" money have accrued to themselves all of the profits of printing our money --

and more! Since 1913 they have "created" tens of billions of dollars in money and credit, which, as their own personal property, they then lend to our government and our people at interest.

"The rich get richer and the poor get poorer" had become the secret policy of the Federal government. An example of the process of "creation" and its conversion to peoples "debt" will aid our understanding.

THEY PRINT IT -- WE BORROW IT AND PAY THEM INTEREST

We shall start with the need for money. The Federal Government, having spent more than it has taken from its citizens in taxes, needs, for the sake of illustration, \$1,000,000,000. Since it does not have the money, and Congress has given away its authority to "create" it, the Government must go to the "creators" for the \$1 billion.

But, the Federal Reserve, a private corporation, doesn't just give its money away! The Bankers are willing to deliver \$1,000,000,000 in money or credit to the Federal Government in exchange for the Government's agreement to pay it back -- with interest. So Congress authorises the Treasury Department to print \$1,000,000,000 in U.S. Bonds, which are then delivered to the Federal Reserve Bankers.

The Federal Reserve then pays the cost of printing the \$1 billion (about \$1,000) and makes the exchange. The government then uses the money to pay its obligations. What are the results of this fantastic transaction? Well, \$1 billion in Government bills are paid all right, but the Government has now indebted the people to the Bankers for \$1 billion on which the people must pay interest!

Tens of thousands of such transactions have taken place since 1913 so that by the 1980s, the U.S. Government is indebted to the Bankers for over \$1,000,000,000,000 (trillion), on which the people pay over \$100 billion a year in interest alone with no hope of ever paying off the principal. Supposedly, our children and following generations will pay forever and forever! (Since this book was printed in 1984, the national debt has grown to today's 1989 total of approximately 3 trillion dollars.)

[Transcriber's note: As of 1996, it is approximately 5 trillion dollars].

AND THERE'S MORE

You say, "This is terrible!" Yes, it is, but we have shown only part of the sordid story. Under this unholy system, those United States Bonds have now become "assets" of the Banks in the Reserve System, which they then use as "reserves" to "create" more "credit" to lend. Current "reserve" requirements allow them to use that \$1 billion in bonds to "create" as much as \$15 billion in new "credit" to lend to States, municipalities, to individuals and businesses.

Added to the original \$1 billion, they could have \$16 billion of "created credit" out in loans paying them interest with their only cost being \$1,000 for printing the original \$1 billion! Since the U.S. Congress has not issued Constitutional money since 1863 (over 100 years), in order for the people to have money to carry on trade and commerce they are forced to borrow the "created Credit" of the Monopoly bankers and pay them usury-interest!

AND THERE'S STILL MORE

In addition to the vast wealth drawn to them through this almost unlimited usury, the Bankers who control the money at the top are able to approve or disapprove large loans to large and successful corporations to the extent that refusal of a loan will bring about a reduction in the price that that Corporation's stock sells for on the market.

After depressing the price, the Bankers' agents buy large blocks of the company's stock, after which the sometimes multi-million dollar loan is approved, the stock rises, and is then sold for a profit. In this manner billions of dollars are made with which to buy more stock. This practice is so refined today that the Federal Reserve Board need only announce to the newspapers an increase or decrease in their "discount rate" to send stocks up and down as they wish.

Using this method since 1913, the Bankers and their agents have purchased secret or open control of almost every large corporation in America. Using that control, they then force the corporations to borrow huge sums from their banks so that corporate earnings are siphoned off in the form of interest to the banks. This leaves little as actual "profits" which can be paid as dividends and explains why stock prices are so depressed, while the banks reap billions in interest from corporate loans. In effect, the bankers get almost all of the profits, while individual stockholders are left holding the bag.

The millions of working families of America are now indebted to the few thousand Banking families for twice the assessed value of the entire United States. And these Banking families obtained that debt against us for the cost of paper, ink, and bookkeeping!

THE INTEREST AMOUNT IS NEVER CREATED

The only way new money (which is not true money, but is "credit" representing a debt), goes into circulation in America is when it is borrowed from Bankers. When the State and people borrow large sums, we seem to prosper. However, the bankers "create" only the amount of the principal of each loan, never the extra amount needed to pay the interest.

Therefore, the new money never equals the new debt added. The amounts needed to pay the interest on loans is not "created," and therefore does not exist!

Under this kind of a system, where new debt always exceeds the new money no matter how much or how little is borrowed, the total debt increasingly outstrips the amount of money available to pay the debt. The people can never, ever get out of debt!

An example will show the viciousness of this usury-debt system with its "built in" shortage of money.

IF \$60,000 IS BORROWED, \$255,931.20 MUST BE PAID BACK

When a citizen goes to a banker to borrow \$60,000 to purchase a home or a farm, the Bank clerk has the borrower agree to pay back the loan plus interest. At 14% interest for 30 years, the borrower must agree to pay \$710.92 per month for a total of \$255,931.20.

The clerk then requires the citizen to assign to the banker the right of ownership of the property if the borrower does not make the required payments. The bank clerk then gives the borrower a \$60,000 check or a \$60,000 deposit slip, crediting the borrower's checking account with \$60,000.

The borrower then writes checks to the builder, subcontractors, etc., who in turn write checks. \$60,000 of new "chequebook" money is thereby added to the "money in circulation."

However, and this is the fatal flaw in a usury system, the only new money created and put into circulation is the amount of the loan, \$60,000. The money to pay the interest is NOT created, and therefore was NOT added to "money in circulation."

Even so, this borrower (and those who follow him in ownership of the property) must earn and TAKE OUT OF CIRCULATION \$255,931, almost \$200,000 MORE than he put IN CIRCULATION when he borrowed the original \$60,000!

(By the way, it is this interest which cheats all families out of nicer homes. It is not that they cannot afford them; it is because the Bankers' usury forces them to pay for FOUR homes to get ONE!)

Every new loan puts the same process in operation. Each borrower adds a small sum to the total money supply when he borrows, but the payments on the loan (because of interest) then deduct a much LARGER sum from the total money supply.

There is therefore no way all debtors can pay off the money-lenders. As they pay the principal and interest, the money in circulation disappears.

All they can do is struggle against each other, borrowing more and more from the money-lenders each generation. The money lenders (Bankers), who produce nothing of value, slowly, then more rapidly, gain a death grip on the land, building, and present and future earnings of the whole working population. Proverbs 22:7 has come to pass in America. The borrowers have become the servants to the lenders. No wonder God Almighty forbids interest on loans. (See cover again).

SMALL LOANS DO THE SAME THING

If you haven't quite grasped the impact of the above, let us consider a small auto loan for 3 years at 18% interest. Step 1: Citizen borrows \$5,000 and pays it into circulation (it goes to the dealer, factory, miner, etc.) and signs a note agreeing to pay the Bankers \$6,500. Step 2: Citizen pays \$180 per month of his earnings to the Banker. In three years, he will take OUT of circulation \$1,500 more than he put IN circulation.

Every loan of Banker "created" money (credit) causes the same thing to happen. Since this has happened millions of times since 1913 (and continues today), you can see why America has gone from a prosperous, debt-free nation to a debt-ridden nation where practically every home, farm and business is paying usury-tribute to some Banker.

The usury-tribute to the Bankers on personal, local, State and Federal debt totals more than the combined earnings of 25% of the working people. Soon it will be 50% and continue upward.

THIS IS WHY BANKERS PROSPER IN GOOD TIMES OR BAD

In the millions of transactions made each year like those above, little actual currency changes hands, nor is it necessary that it do so. 95% of all "cash" transactions in the U. S. are executed by check, so the Banker is perfectly safe in "creating" that so-called "loan" by writing the check or deposit slip, not against actual money, but AGAINST YOUR PROMISE TO PAY IT BACK! The cost to him is paper, ink and a few dollars in salaries and office costs for each transaction. It is "check kiting" on an enormous scale. The profits increase rapidly, year after year, as shown below.

* * *

[Article from a newspaper:]

"Valley Bank Posts 49% Gain in Profits"

"Gains of 49 percent in net income and 51 percent in operating income were posted last year by Valley National bank. Those gains brought net income to \$33,959,000 in the year ended Dec. 31 and operating income to \$34,459,000. The year before those totals were \$22,836,000 and \$22,807,000 respectively."

"Bank's Profit Rise 21%"

"Arizona Bank announced on Monday it had achieved a 21.2 percent increase in net income in 1978 over 1977. On the basis of operating income, excluding the 1977 sale of the Arizona Bank Building for \$1,336,368, the bank said the increase was 43.9 percent. Tostenrud said loans and deposits increased in the last year. Deposits 18.8 percent to \$1,353 billion and loans 21.9 percent to \$951 million."

* * *

THE COST TO YOU? EVENTUALLY, EVERYTHING!

In 1910 the U. S. Federal debt was only \$1 billion, or \$12.40 per citizen. State and local debts were practically non-existent.

By 1920, after only six years of Federal Reserve shenanigans, the Federal debt had jumped to \$24 billion, or \$228 per person, and State and local debts were mushrooming.

By 1981 the Federal debt passed \$1 trillion and was growing exponentially as the Bankers tripled the interest rates. State and local debts are now MORE than the Federal, and with businesses and personal debts totalled over \$6 trillion, three times the value of all land and buildings in America.

If we signed over to the money-lenders of all of America we would still owe them more two more Americas (plus their usury, or course!).

However, they are too cunning to take the title to everything. They instead leave you with some "illusion of ownership" so you and your children will continue to work and pay the Bankers more of your earnings on ever increasing debts. The "establishment" has captured our people with their ungodly system of usury and debt as certainly as if they had marched in with an uniformed army.

To understand that it really is a "conquest," go back to the front and read the "Three Types of Conquest" again.

The borrower must pay back MORE than he borrowed, so bankers ALWAYS get more than they lend!

FOR THE GAMBLERS AMONG MY READERS

To grasp the truth that periodic withdrawal of money through interest payments will inexorably transfer all wealth in the nation to the receiver of interest, imagine yourself in a poker or dice game where everyone must buy the chips (the medium of exchange) from a "banker" who does not risk chips in the game, but watches the table and every hour reaches in and takes 10% to 15% of all the chips on the table. As the game goes on, the amount of chips in the possession of each player will go up and down with his luck. However, the TOTAL number of chips available to play the game (carry on trade and business) will decrease rapidly.

The game will get low on chips, and some will run out. If they want to continue to play, they must buy or borrow them from the "banker". The "banker" will sell (lend) them ONLY if the player signs a "mortgage" agreeing to give the "banker" some real property (car, home, farm, business, etc.) if he cannot make periodic payments to pay back all the chips plus some EXTRA ones (interest). The payments must be made on time, whether he wins (makes a profit) or not.

It is easy to see that no matter how skilfully they play, eventually the "banker" will end up with all of his original chips back, and except for the very best players, the rest, if they stay in long enough, will lose to the "banker" their homes, their farms, their businesses, perhaps even their cars, watches, rings, and the shirts off their backs!

Our real life situation is MUCH WORSE than any poker game. In a poker game none is forced to go into debt, and anyone can quit at any time and keep whatever he still has. But in real life, even if we borrow little ourselves from the "bankers," the local, State and Federal governments borrow billions in our name, squander it, then confiscate our earnings from us and pay it back to the Bankers with interest.

We are forced to play the game, and none can leave except by death. We pay as long as we live, and our children pay after we die. If we cannot pay, the same government sends the police to take our property and give it to the Bankers. The bankers risk nothing in the game; they just collect their percentage and "win it all." In Las Vegas and at other gambling centers, all games are "rigged" to pay the owner a percentage, and they rake in millions...The Federal Reserve Bankers' "game" is also rigged, and it pays off in billions!

In recent years, Bankers have added real "cards" to their game. "Credit" cards are promoted as a convenience and a great boon to trade. Actually, they are ingenious devices by which Bankers collect 2% to 5% of every retail sale from the seller and 18% interest from buyers. A real "stacked" deck!

[End of Part 1 of 2]

BILLIONS FOR THE BANKERS AND DEBTS FOR THE PEOPLE

[Part 2 of 2]

A Study by Pastor Sheldon Emry
YES, IT'S POLITICAL, TOO!

Democrat, Republican, and independent voters who have wondered why politicians always spend more tax money than they take in should now see the reason. When they begin to study our "debt-money" system, they soon realise that these politicians are not the agents of the people but are the agents of the Bankers, for whom they plan ways to place the people further in debt.

It takes only a little imagination to see that if Congress had been "creating," spending and issuing into circulation the necessary increase in the money supply, THERE WOULD BE NO NATIONAL DEBT and the over \$4 Trillion of other debts would be practically non-existent. Since there would be no ORIGINAL cost of money except printing, and no continuing costs such as interest, Federal taxes would be almost nil. Money, once in circulation, would remain there and go on serving its purpose as a medium of exchange for generation after generation and century after century, with no payments to the Bankers whatsoever!

MOUNTING DEBTS AND WARS

But instead of peace and debt-free prosperity, we have ever-mounting debt periodic wars. We as a people are now ruled by a system of Banker-owned Mammon that has usurped the mantle of government, disguised itself as our legitimate government, and set about to pauperize and control our people.

It is now a centralised, all-powerful political apparatus whose main purposes are promoting war, confiscating the people's money, and propagandising to perpetuate itself in power. Our two large political parties have become its servants, the various departments of government its spending agencies, and the Internal Revenue Service is its collection agency.

Unknown to the people, it operates in close co-operation with similar apparatuses in other nations, which are also disguised as "governments."

Some, we are told, are friends. Some, we are told, are enemies. "Enemies" are built up through international manipulations and used to frighten the American people into going billions of dollars more into debt to the bankers for "military preparedness," "foreign aid to stop communism," "minority rights" etc.

Citizens, deliberately confused by brainwashing propaganda, watch helplessly while our politicians give food, goods, and money to Banker-controlled alien governments under the guise of "better relations" and "easing tensions." Our Banker-controlled government takes our finest and bravest sons and sends them into foreign wars with obsolete equipment and inadequate training, where tens of thousands are murdered, and hundreds of thousands are crippled. Other thousands are morally corrupted, addicted to drugs, and infected with venereal and other diseases, which they bring back to the United States.

When the "war" is over, we have gained nothing, but we are scores of billions of dollars more in debt to the bankers, which was the reason for the "war" in the first place!

AND THERE'S MORE

The profits from these massive debts have been used to erect a complete and almost hidden economic and political colossus over our nation. They keep telling us they are trying to do us "good," when in truth they work to bring harm and injury to our people. These would-be despots know it is easier to control and rob an ill, poorly-educated and confused people than it is a healthy and intelligent population, so they deliberately prevent real cures for diseases, they degrade our educational systems, and they stir up social and racial unrest. For the same reason they favour drug use, alcohol, sexual promiscuity, abortion, pornography, and crime. Everything which debilitates the minds and bodies of the people is secretly encouraged, as it makes the people less able to oppose them or even to understand what is being done to

them. Family, morals, love of Country, the Christian religion, all that is honourable is being swept away, while they try to build their new, subservient man.

Our new "rulers" are trying to change our whole cultural, social, religious, and political order, but they will not change the debt- money economic system by which they run and rule. Our people have become tenants and "debt-slaves" to the Bankers and their agents in the land our fathers conquered. It is conquest through the most gigantic fraud and swindle in the history of mankind.

And we need to remind you again: The key to their wealth and power over us is their ability to create "money" out of nothing and lend it to us at interest. If they had not been allowed to do that, they would never would have gained secret control of our nation. How true Solomon's words are:

"The rich rule over the poor, and the borrower is
servant to the lender." Proverbs 22.7

Let us now consider the correct method of providing the medium of exchange (money) needed by our people.

THE CONSTITUTIONAL WAY -- EVERY CITIZEN A STOCKHOLDER

If we would have used the Constitutional way of "creating" the money needed in the nation, the Federal Congress would spend most of its time and study on the issuance and control of an adequate supply of stable money for the people.

If an increase of population and production required an increase in the medium of exchange, Congress would authorise the "coining," (i.e., printing) of the determined amount. Some could be used to pay current legitimate expenses of the Federal Government, with the balance paid directly to the citizens. Records for payment would be similar to Social Security records, except a citizen would be recorded at birth, instead of when he first goes to work. Each person on the records as of the date of the Congressional authorisation would receive an equal amount just as if he were a stockholder holding one share. Just think -- a payment of only \$20 to each citizen would put \$4 billion of debt-free and interest-free money into circulation.

Such a suggestion always scares the Bankers. Their propagandists will immediately cry "printing press money," and warn that it would soon be "worthless" and would cause "inflation."

The truth is their immense usury charges on their "created" credit (our debt) is the sole cause of "inflation." All prices on all industry, trade and labour must be realised periodically to pay the ever increasing usury charges. That is the ONLY cause of higher prices, and the money-changers spend millions in propaganda to keep you from realising that.

The money-creators (Bankers) know that if we ever tried a Constitutional issue of debt-free, interest-free currency, even a limited issue, the benefits would be apparent immediately. That they must prevent. Abraham Lincoln was the last President to issue such debt-free and interest-free currency (in 1863) and he was assassinated shortly thereafter.

[Transcriber's note: JFK also made an issue of some
interest-free U.S. Treasury currency notes in 1963,
and he quickly met the same fate as Lincoln].

NO BANKS PLUNDER

Under the Constitutional system, no private banks would exist to rob the people. Government banks under the control of the people's representatives would issue and control all money and credit. They would issue not only actual currency, but could lend limited credit at no interest for the purchase of capital goods, such as homes.

A \$60,000 loan would require only \$60,000 repayment, not \$255,931 as it is now. Everyone who supplied materials and labour for the home would get paid just as they do today, but the bankers would NOT get \$195,931 in interest. AND THAT IS WHY THEY RIDICULE AND DESTROY ANYONE SUGGESTING GOVERNMENT (CITIZENS') MONEY WITHOUT INTEREST AND WITHOUT DEBT.

History tells us of debt-free and interest-free money issued by governments. The American colonies did it through colonial script in the 1700's and their wealth soon rivalled that of England and brought restrictions from Parliament, which led to the Revolutionary War.

Abraham Lincoln did it in 1863 to help finance the Civil War. He was later assassinated by an agent of the Rothschild Bank. No debt-free or interest-free money has been issued in America since then. Several Arab nations issue interest free loans to their citizens today.

The Saracen Empire forbade interest on money 1,000 years ago and its wealth outshone even Saxon Europe. Mandarin China issued its own money, interest-free and debt-free and historians and collectors of art today consider those centuries to be China's time of greatest wealth, culture, and peace.

Germany issued debt-free and interest-free money from 1935 on, accounting for its startling rise from the depression to a world power in 5 years. Germany financed its entire government and war operation from 1935 to 1945 without gold and without debt, and it took the whole Capitalist and Communist world to destroy the German power over Europe and bring Europe back under the heel of the bankers. Such history of money does not even appear in the textbooks of public (government) schools today. [This is not intended to convey any approval of the repugnant policies of Nazi Germany or its leadership, but merely to cite an historical example of a nation which, for a short time, escaped from the debt system and repudiated it.]

Issuing money which does not have to be paid back in interest leaves the money available to use in the exchange of goods and services and services, and its only continuing cost is replacement as the paper wears out. Money is the paper ticket by which transfers are made and should always be in sufficient quantity to transfer all possible production of the nation to the ultimate consumers.

It is as ridiculous for a nation to say to its citizens, "You must consume less because we are short of money," as it would be for an airline to say, "Our planes are flying, but we cannot take you because we are short of tickets."

STABLE MONEY

Money, issued in such a way, would derive its value in exchange from the fact that it had come from the highest legal source in the nation and would be declared legal to pay all public and private debts.

Issued by a sovereign nation, not in danger of collapse, it would need no gold or silver or other so-called "precious" metals to back it.

As history shows, the stability and responsibility of government issuing it is the deciding factor in the acceptance of that government's currency -- not gold, silver, or iron buried in some hole in the ground. Proof is America's currency today. Our gold and silver are practically gone, but our currency is accepted. But if the government was about to collapse our currency would be worthless.

Also, money issued through the people's legitimate government would not be under the control of a privately owned corporation whose individual owners benefit by causing the money amount and value to fluctuate and the people to go into debt.

Under the present debt-usury system, the extra burden of usury forces workers and businesses to demand more money for the work and goods to pay their ever-increasing debts and taxes. This increase in prices and wages is called "inflation." Bankers, politicians and "economists" blame it on everything but the real cause, which is the usury levied on money and debt by the Bankers.

This "inflation" benefits the money-lenders, since it wipes out savings of one generation so they can not finance or help the next generation, who must then borrow from the money-lenders, and pay a large part of their life's labour to the usurer.

With an adequate supply of interest-free money, little borrowing would be required and prices would be established by people and goods, not by debts and usury.

CITIZEN CONTROL

If Federal Congress failed to act, or acted wrongly, in the supply of money, the citizens would use the ballot or recall petitions to replace those who prevented correct action with others whom the people believe would pursue a better money policy. Since the creation of money and its issuance in sufficient quantity would be one of the few functions of Congress, the voter could decide on a candidate by his stand on money instead of the hundreds of lesser issues which are presented to us today.

And since money is, and would remain, a national function, local differences or local factions would not be able to sway the people from the nation's (citizens') interest. All other problems, except the nation's defence, would be taken care of in the State, County, or City governments where they are best handled and most easily corrected.

An adequate national defence would be provided by the same citizen-controlled Congress, and there would be no Bankers behind the scenes, bribing politicians to give \$220 billions of American military equipment to other nations, disarming us, while alien nations prepare to attack and invade the United States of America.

A DEBT-FREE AMERICA

With debt-free and interest-free money, there would be no high and confiscatory taxation, and our homes would be mortgage-free with no \$10,000-per-year payments to the Bankers, nor would they get \$1,000 to \$2,500 per year from every automobile on our roads.

We would need no "easy payment" plans, "revolving" charge accounts, loans to pay medical or hospital bills, loans to pay taxes, loans to pay for burials, loans to pay loans, nor any of the thousand and one usury-bearing loans which now suck the life-blood of American families.

There would be no unemployment, divorces caused by debt, destitute old people, or mounting crime, and even the so-called "depraved" classes would be deprived of neither job nor money to buy the necessities of life.

Criminals could not become politicians, nor would politicians become criminals in the pay of the Money-lenders. Our officials, at all government levels, would be working for the people instead of devising more money to place us further in debt to the Bankers.

We would get out of the entangling foreign alliances that have engulfed us in four major wars and scores of minor wars since the Federal Reserve Act was passed, alliances which are now used to prevent America from preparing her own defence in the face of mounting danger from alien powers.

A debt-free America would mean mothers would not have to work. With mothers at home, juvenile delinquency would decrease rapidly. The elimination of the usury and debt would be the equivalent of a 50% raise in the purchasing power of every worker. With this cancellation of all debts, the return to the people of all the property and wealth the parasitic Bankers and their quasi-legal agents have stolen by usury and fraud, and then ending of their theft of \$300 Billion (or more) every year from the people. America would be prosperous and powerful beyond the wildest dreams of the citizens today. And we would be at peace! (For a Bible example of cancellation of debts to money lenders and restoration of property and money to the people, read Nehemiah 5:1-13.)

WHY YOU HAVEN'T KNOWN

We realise that this small, and necessarily incomplete, article on money may be charged with oversimplification. Some may say that if it is that simple the people would have known about it, and it could not have happened.

But this MONEY LENDER'S conspiracy is as old as Babylon, and even in America it dates far back before the year 1913.

Actually, 1913 may be considered the year in which their previous plans came to fruition, and the way opened for complete economic conquest of our people. The conspiracy is old enough in America so that its agents have been, for many years, in positions of influence such as newspaper publishers, editors, columnists, church ministers, university presidents, professors, textbook writers, labour union leaders, movie makers, radio and TV commentators, politicians, and from school board members to U.S. presidents, and many others.

CONTROLLED NEWS AND INFORMATION

These agents control the information available to our people. They manipulate public opinion, elect whom they will locally and nationally, and never expose the crooked money system. They promote school bonds, municipal bonds, expensive and detrimental farm programs, "urban renewal," foreign aid, and many other schemes which put the people more deeply into debt to the Bankers.

Thoughtful citizens wonder why billions are spent on one program and billions on another which may duplicate it or even nullify it, such as paying some farmers not to raise crops, while at the same time building dams or canals to irrigate more farm land. Crazy or stupid?

Neither. The goal is more debt. Thousands of government-sponsored ways of wasting money go on continually. Most make no sense, but they are never exposed for what they really are, builders of "billions for the bankers and debts for the people."

So-called "economic experts" write syndicated columns in hundreds of newspapers, craftily designed to prevent the people from learning the simple truth about our money system. Commentators on radio and TV, preachers, educators, and politicians blame the people as wasteful, lazy or spend-thrift, and blame the workers and consumers for the increase in debts and the inflation of prices, when they know the cause is the debt-money system itself.

Our people are literally drowned in charges and counter-charges designed to confuse them and keep them from understanding the unconstitutional and evil money-system that is so efficiently and silently robbing the farmers, the workers, and the businessmen of the fruits of their labour and of their freedoms.

When some few Patriotic people or organisations who know the truth begin to expose them or try to stop any of their mad schemes, they are ridiculed and smeared as "right-wing extremists," "super-patriots," "ultra-rightists," "bigots," "fascists," etc. Any name is used which will cause them to shut up or will at least stop other people from listening to the warning they are giving. Articles and books such as you are now reading are kept out of schools, libraries, and book stores.

Some, who are especially vocal in their exposure of the treason against our people, are harassed by government agencies such as the EPA, the OSHA, the IRS, and others, causing them financial loss and bankruptcy. Using the above methods, they have been completely successful in preventing most Americans from learning the truth.

Therefore, to prevent violence or armed resistance to their plunder of America, they plan to register all firearms and eventually to disarm all citizens. They have to eliminate most guns, except those in the hands of their government, police and army.

TELL THE PEOPLE

The "almost hidden" conspirators in politics, religion, education, entertainment, and the news media are working for A Banker-owned United States, in a Banker-owned world under a Banker-owned World Government! [NOTE: Read Prof. Carroll Quigley's TRAGEDY AND HOPE for an Insider's own confession of this! Prof. Quigley, a member of these elite groups and thoroughly in sympathy with their goal of a World Government controlled by the financial elite, has been referred to by President Clinton (who was one of his students) as the man most responsible for shaping his view of the world!]

Love of Country, compassion for your fellow citizens, and concern for your children should make you deeply interested in this, America's greatest problem, for our generation has not suffered under the "yoke" as the coming generations will. Usury and taxes will continue to take a larger and larger part of the annual earning of the people and put them into the pockets of the Bankers and their political Agents. Increasing "government" regulations will prevent citizen protest and opposition to their control.

It is possible that your grandchildren will own neither home nor car, but will live in "government-owned" apartments and ride to work in "government-owned" buses (both paying interest to the bankers), AND BE ALLOWED TO KEEP JUST ENOUGH OF THEIR EARNINGS TO BUY A MINIMUM OF FOOD AND CLOTHING while in luxury? In Asia and eastern Europe it is called "communism;" in America it is called "Democracy" and "Capitalism."

America will not shake off her Banker-controlled dictatorship as long as the people are ignorant of the hidden controllers. International financiers, who control most of the governments of the nations, and most sources of information, seem to have us completely within their grasp.

They are afraid of only one thing: an awakened Patriotic Citizenry, armed with the truth, and with a trust in Almighty God for deliverance. This pamphlet has given you the truth about their iniquitous system. What you do with it is in your hands, as in the hands of Divine Providence. "The fear of man bringeth a snare: but who so putteth his trust in the Lord shall be safe." Proverbs 29:25

[Chart at bottom of page shows "Principal Assets of All Commercial Banks: 1950 to 1980" -- shows an exponentially increasing upward spike. Source: Statistical Abstract of United States. A note below the chart states: "1982: Since 1950 the Bankers "assets" (obtained by fraud) have risen from \$160 billion to almost \$2,000 billion. They are stealing America with their debt-usury system!] [Note alongside the chart: "Bankers produce no usable product or any "wealth," yet their usury robbery almost doubles their net assets (wealth) every ten years! Is it possible another generation under their "System" will make them "legal" owners of the entire United States and 200 million citizens will be their bond-slaves on the continent our fathers colonised and developed?"]

AUDIT THE FEDERAL RESERVE SYSTEM?

The Federal Reserve has never been audited by the government since it took over our money and credit in 1913. In 1975, a bill, H.R. 4316, to require an audit, was introduced in Congress.

During the April, 1975, hearings, this author submitted a statement favouring the audit, as did many others. It is reprinted on the next two pages, from pages 306-308 of the 739 pages of testimony given during those hearings before the Subcommittee on Domestic Monetary Policy of the Committee on Banking, Currency, and Housing, House of Representatives. Due to pressure from the money-controllers, it was not passed. No audit has ever been made.

NOTEABLE MONEY QUOTES

PRESIDENT JAMES A. GARFIELD: "whoever controls the volume of money in any country is absolute master of all industry and commerce."

HORACE GREELRY: "While boasting of our noble deeds, we are careful to conceal the ugly fact that by an iniquitous money system we have nationalised a system of oppression which, though more refined, is not less cruel than the old system of chattel slavery."

THOMAS A. EDISON: "People who will not turn a shovel full of dirt on project (Muscle Shoals Dam) nor contribute a pound of material, will collect more money from the United States than will the People who supply all the material and do all the work."

This is the terrible thing about interest...But here is the point: If the Nation can issue a dollar bond it can issue a dollar bill. The element that makes the bond good makes the bill good also.

The difference between the bond and the bill is that the bond lets the money broker collect twice the amount of the bond at an additional 20%. Whereas the currency, the honest sort provided by the Constitution, pays nobody but those who contribute in some useful way. It is absurd to say our Country can issue bonds and cannot issue currency. Both are promises to pay, but one fattens the usurer and the other helps the People. If the currency issued by the People were no good, then the bonds would be no good, either. It is a terrible situation when the Government, to insure the National Wealth, must go in debt and submit to ruinous interest charges at the hands of men who control the fictitious value of gold. Interest is the invention of Satan."

PRESIDENT WOODROW WILSON: "A great industrial Nation is controlled by its system of credit. Our system of credit is concentrated. The growth of the Nation and all our activities are in the hands of a few men. We have come to be one of the worst ruled, one of the most completely controlled and dominated Governments in the world -- no longer a Government of free opinion, no longer a Government by conviction and vote of the majority, but a Government by the opinion and duress of small groups of dominant men."

(Just before he died, Wilson is reported to have stated to friends that he had been "deceived" and that "I have betrayed my Country." He referred to the Federal Reserve Act, passed during his Presidency) [←-- note by the author, Emry.]

SIR JOSIAH STAMP: (President of the Bank of England in the 1920's, the second richest man in Britain): "Banking was conceived in iniquity and was born in sin. The Bankers own the earth. Take it away from them, but leave them the power to create deposits, and with the flick of the pen they create enough deposits to buy it back again. However, take it away from them, and all the great fortunes like mine will disappear, and they ought to disappear, for this would be a happier and better world to live in. But, if you wish to remain the slaves of the Bankers and pay the cost of your own slavery, let them continue to create deposits."

MAJOR L.L.B. ANGAS: "The modern Banking system manufactures money out of nothing. The process is perhaps the most astounding piece of sleight of hand that was ever invented. Banks can in fact inflate, mint, and unmint the modern ledger-entry currency."

RALPH M. HAWTREY (Former Secretary of the British Treasury): "Banks lend by creating credit. They create the means of payment out of nothing."

ROBERT H. HEMPHILL (Credit Manager of Federal Reserve Bank, Atlanta, Ga.): "This is a staggering thought. We are completely dependent on the commercial Banks. Someone has to borrow every dollar we have in circulation, cash or credit. If the Banks create ample synthetic money, we are prosperous; if not, we starve. We are absolutely without a permanent money system. When one gets a complete grasp of the picture, the tragic absurdity of our hopeless position is almost incredible, but there it is. It is the most important subject intelligent persons can investigate and reflect upon. It is so important that our present civilisation may collapse unless it becomes widely understood and the defects remedied very soon."

CONGRESSMEN LOUIS T. MCFADDEN: The Federal Reserve (Banks) are one of the most corrupt institutions the world has ever seen. There is not a man within the sound of my voice who does not know that this Nation is run by the International Bankers."

JOHN C. CALHOUN (Speech in the Senate, May 26, 1836): "A power has risen up in the government greater than the people themselves, consisting of many and various powerful interests combined in one mass, and held together by the cohesive power of the vast surplus in the banks."

LYOF N. TOLSTOY (In What Shall We Do?, 1891): "Money is a new form of slavery, and distinguishable from the old simply by the fact that it is impersonal -- that there is no human relation between master and slave."

THOMAS JEFFERSON (Letter to Elbridge Gerry, Jan. 26, 1779): "Banking establishments are more dangerous than standing armies."

WILLIAM CORBETT: (In Advice to Young Men, 1, 1829): "The power which money gives is that of brute force; It is the power of the bludgeon and the bayonet."

SOPHOCLES (Atigone, c. 450 B.C.): "Money lays waste cities; It sets men to roaming from home. It seduces and corrupts honest men and turns virtue to baseness; It teaches villany and impiety."

IS YOUR LOCAL BANKER INVOLVED IN CHECK KITING? MAIL FRAUD? RACKETEERING?

By Conrad LeBeau

Read this shocking expose of a nationwide scandal involving over
Two trillion dollars worth of bad checks circulating as “money!”
Believe it or not!

CHECK KITING A NATIONAL SCANDAL

The story you are about to read is true. This is not a story about bank robbers like Jesse James, or a holdup at your local bank or the Great Train Robbery. It is a story about banks robbing people through one of the cleverest schemes ever contrived in the history of civilization. Officially, it is known as “fractional reserve banking”. In reality, it is nothing more than a check writing scheme: The writing and circulating of bad checks as “money”. The extent of this check kiting scheme is now estimated to exceed well over two trillion dollars, and involved all 12 Federal Reserve Banks as well as over 14,000 commercial banks throughout the United States.

Not only is there massive check kiting, but also a carefully planned conspiracy to overthrow the Constitution of the United States, and set up a world government and world monetary system with a cashless society. The ultimate plan is a debt dictatorship where there will be but two classes of people the “haves” and the “have nots”. The “haves” will own it all and the “have nots” will pay interest to the banks and taxes to the government. The United States will no longer be a Republic, but an Economic Oligarchy—owned and controlled by an elite few who, through fraudulent methods and contracts have turned us from a nation of free men and women into a nation of slaves.

WHAT IS CHECK KITING?

Check kiting is a term applied to a method of floating checks between various bank accounts in a never ending circle. Here is how it works:

Suppose Tom, Dick, and Harry each had a checking account at three different banks: Bank A, Bank B, and Bank C. Tom writes a check for \$3,500 from his account at Bank A to Dick. Dick writes a check for \$3,500 from his account at Bank B to Harry. And Harry writes a check for \$3,500 from his account at Bank C to Tom—thus finishing the circle. Together, they have written checks totaling three times \$3,500, or \$10,500. Yet, between the three of them, there is less than \$00 in all three checking accounts.

E.F. HUTTON

Will any of the three checks bounce? The answer is “No”, unless the banker figures out the scheme. If any of them withdraw the checks for cash, they can be charged with fraud and, just for writing them, they can be charged with check kiting, which is a federal crime. Some check kiting schemes involve millions of dollars of bad checks floating between various accounts, which the depositors suddenly cash in before vanishing with their ill-gotten gains.

In the summer of 1985, E.F. Hutton gained national notoriety for floating up to \$270 million dollars worth of checks each day in what was, up until now, the largest check kiting scheme ever

perpetuated in this country. E. F. Hutton never cashed the checks, but instead collected an estimated \$25 million dollars in interest each year on the checking accounts through which all the bad checks were floating. The Department of Justice, even after a thorough investigation, could find no one to indict. Incredible, but true—believe it or not.

THE GAMES PEOPLE PLAY

If a group of people sits down to play a Monopoly game, and only one person (the “banker”) has the power to create money, there can be little doubt who will win the Monopoly game. Here’s the strategy. The “banker” lends money to the people who want to stay in the game, AND he gets mortgage and security liens against all their personal and real property. The interest he charges for the money he creates and lends out is all gravy—virtually all profit and no overhead. Once everyone is in debt to him, he just cuts off their credit and calls in his loans. Because the interest on the loans creates a debt greater than the supply of money to repay it, all the lender does to foreclose on everyone is to stop making new loans. When the existing loans are paid off, the money supply dries up, and prices of land, buildings, and commodities fall. Then, the lender forecloses. All this is done very smoothly as lenders deprive people of property under color of law.

Taking the Monopoly game front the parlor into today’s real life is simple. What is happening is merely a repeat of a script written long ago. We, the People, have been conned into a trap, tempted by the lure of money, and have signed our land and freedoms away with contract that have made us perpetual economic slaves to the lenders. Under our right to contract, we have signed notes, entering ourselves “voluntarily” into a debt dictatorship—although few, if any, of us realize the trap we were led into.

WHO CREATES THE MONEY?

Under the U.S. Constitution in Article 1, Section 8, Congress shall have the power “to coin Money, and regulate the Value thereof”. Today, money is defined by 31 USCA, Section 5103 which says, “United States coins and currency...are legal tender for all debts, public charges, taxes and dues.” It is quite clear that the U.S. Government has exclusive power to coin money, and this power has not been delegated by the Constitution to private individuals or corporations. It is important to realize here that evidences of debt are not money, and are not legal tender. Such evidences of debt include, checks, credit cards, lines of credit, demand deposits, credit, letters of credit, and checkbook money. These latter instruments pass as money only as long as people have confidence in them.

DO BANKS CREATE MONEY?

In their own publications, the banks claim they create money. Because money is defined by law as coins or currency, we must look at the evidence to see if they create coins of currency. A close examination of evidence shows that the banks neither create coins nor currency, as these are exclusive functions of the U.S. Government. What, then, do they create? They create something that passes as money, yet isn’t real money.

OR DID HE MERELY WRITE A BAD CHECK?

DID THE LENDER CREATE THE MONEY?

When we looked at what the E. F. Hutton people did, we saw that in a sense they created money and benefited by it. They wrote bad checks, which passed as money because Hutton always backed its bad checks with more bad checks in a never-ending check kiting scheme. Yet, what

difference is there between what E. F. Hutton did and what a commercial bank does on a regular basis?

Consider this, “Modern Money Mechanics,” published by the Federal Reserve Bank of Chicago, says:

“The actual process of money creation takes place in commercial banks.”

“Deposits are merely book entries.”

“Banks can build up deposits by increasing loans...”

“...bankers discovered that they could, merely by giving borrowers their promises to pay (bank notes) in this way, banks began to create money.”

Demand deposits are the modern counterpart of bank notes. It was a small step from printing notes to making book entries to the credit of borrowers which the borrowers, in turn, could spend by writing checks.”

A publication by the Federal Reserve Bank of Boston, called “Putting It Simply,” says

“When the Federal Reserve writes a check, it is creating money.

Another publication by the Federal Reserve Bank of New York, called “I Bet You Thought,” says:

“This checkbook money is bookkeeping money created mainly by the nation’s commercial banks.”

Now, you may want to buy the story that the bankers are creating money, but I will not. The courts have clearly decided that checks and evidences of debt are not money. (See *Hegeman v. Moon*, 131 NY 462.30 NE 487 and/or *State v. Nedon*, 73 Pac 321, 43 Ore 158) IF YOU OR I WRITE A CHECK WITHOUT HAVING THE FULL VALUE IN CASH TO BACK IT UP, YOU OR I HAVE WRITTEN A BAD CHECK. IF A BANK WRITES A CHECK WITHOUT THE FULL VALUE IN CASH TO BACK IT UP. THEN THE BANK, TOO, HAS WRITTEN A BAD CHECK. The bank, however, is in a unique position to circulate its bad checks as “money” by stamping them “PAID” and crediting the depositor’s checking or savings account with some book entries. The banks are getting away with this fraudulent activity because most of us don’t cash our checks because we use checks and credit cards as substitutes for cash (money). As a result, many banks are making loans up to 33 times the amount of actual money (cash) they have to loan. This technique is known as “fractional reserve banking.”

Today, the American people have become a party to the check kiting scheme of the bankers by accepting checks and depositing them, and then writing checks against those book entry deposits. We unwittingly help the banks pass on bad checks as “money.”

WHAT IS FRACTIONAL RESERVE BANKING?

Fractional reserve banking is based on the trade secrets of the goldsmiths. During the Middle Ages, the goldsmiths would store real money—gold and silver coins—brought to them for safekeeping. The goldsmiths would then issue notes promising the “Bearer on Demand” that amount in either gold or silver coins. Eventually, the goldsmiths found that the people preferred using notes to buy goods and services from each other and would leave their heavy and cumbersome coins in the vaults.

Conceiving a plan to get rich quick, the goldsmiths issued up to ten times the value that they had gold or silver coins in their vaults in notes—promises to pay. They then lent out these notes—worthless paper!—and collected interest on them! The precious metal coins stayed in the vaults backing the bad notes they circulated as “money” at a fraction (1/10) of the coins’ actual value (hence, the term “fractional reserve.”)

The goldsmiths said they created money. We say, “NONSENSE!” To create real money, they would have mined and refined real gold or silver metals and formed them into coins. While their notes seemingly benefited the public, the actual monopoly of issuing these notes placed goldsmiths in positions of great wealth and power over people and nations. Or at least, that is, as long as their fraudulent activities were not discovered. The goldsmith’s power became awesome, and he could, at his discretion, lead a nation into either a war or a depression, if it furthered his ends.

THE HARD EVIDENCE

First of all, no banker in the United States can cite any law that gives him the right to create money by lending “promises to pay money” which are called by many names, such as: demand deposits, credit, or checkbook money. Look at it this way: If any of these items are cashed in, no money is created. Instead, a promise to pay money is exchanged for the money promised. That’s like writing an IOU for an IOU. Now, if the money promised doesn’t exist, then we are talking about bad demand deposits, bad credit, and bad checks. The fact that the bank stamps the check “PAID” when, in fact, no cash is paid out, and there exists only a transfer of book entries, is evidence in itself of check kiting. An ingenious con, really, to swindle millions of people every day, with no one being the wiser because they actually think their paychecks have value.

FEDERAL RESERVE BULLETIN CONFIRMS FRAUD

A MONTHLY PUBLICATION BY THE FEDERAL RESERVE BOARD, CALLED THE “FEDERAL RESERVE BULLETIN,” HAS IN IT INFORMATION TO DOCUMENT MASSIVE FRAUD AND CHECK KITING GOING ON IN THE NATION’S BANKING SYSTEM. IN THE MAY EDITION OF THE FRB, IT STATES THE RESERVE REQUIREMENTS EFFECTIVE ON JANUARY 1, 1985 ARE 3% FOR NET ACCOUNTS UNDER \$29.8 MILLION AND 0% FOR ACCOUNTS OF CORPORATIONS ON TIME DEPOSITS OF EIGHTEEN MONTHS OR MORE.

As of February, 1985, the total amount of Federal Reserve Notes in circulation is listed at \$162.9 billion. Yet the total loans and securities of all commercial banks are listed at \$1.8 trillion—ELEVEN TIMES GREATER than the money supply (cash). This \$1.8 trillion figure does not include the over \$2 trillion worth of stock in American industry held by bank trust departments. Total mortgage loans are over \$2 trillion, and the total amount of the Federal Government’s debt is over \$1.7 trillion. In fact, the entire public and private debt is over \$6 trillion. Yet the actual amount of money (cash) in the country is \$162.9 billion or less than 3% of the total debt.

If the banks and other financial institutions had actually been lending the money, then the total national debt would be less than \$200 billion, yet we find it to be 30 TIMES this amount. This can only mean one thing: that there are over \$5 trillion worth of bad checks written which created over \$5 trillion worth of unlawful debts. THE LEGAL BASIS TO CANCEL MOST OF

THE PUBLIC AND PRIVATE DEBT OF THE NATION IS SET FORTH IN THE FEDERAL RESERVE'S OWN BULLETINS!

MAIL FRAUD AND RACKETEERING

The use of the U.S. Postal Service to collect on any unlawful debt is considered mail fraud under federal statutes (18 G.S.C. 1341), and the use of the U.S. Mails more than once in any 10-year period constitutes a pattern of racketeering activity under statute 18 U.S.C. 1961.

Any bank loan in this country where checks or credit cards were used and no actual cash was received should be considered an act of fraud to circulate a bad check as money as part of a check kiting operation that involves the Federal Reserve Banks, which are also privately owned banks. No person should receive any check without going to the bank and demanding actual cash. We must stop using bank credit cards and demand proof from the bank that it actually lends lawful money. We must pray and call of God almighty to help expose and drive the check kitters (The Money Changers) from America.

WHAT CAN YOU DO?

First, you can write to your congressman and demand a congressional investigation into the massive check kiting, fraud and conspiracy charges raised in this flyer. Send your Congressman, Senator, Governor, State legislators, mayor, and local sheriff and judges a copy of this flyer and ask them to conduct an investigation. Or better yet, impanel a Grand Jury to investigate these allegations.

We need to determine what portion of the national and private debt was actually paid for with lawful money. That portion of the public and private debt that was “paid for” with bad checks designed to circulate as money should be immediately repudiated, and those who illegally acquired government securities and bonds should be indicted.

We need a complete investigation and audit of all 12 Federal Reserve Banks, and over 14,000 member banks.

We need an immediate investigation of all mortgage loans, and loans made through the Farm Credit System, to determine the event of the check kiting operation and which farm debts should be canceled. In the meantime, we need an immediate moratorium to stop all foreclosures.

Your help is needed to reprint this flyer and pass it on to your friends and neighbors. Yours prayers for the success of those efforts will bring God’s blessings upon us as we strive to attain economic and social justice for all. **This publication is not copyrighted. Reprint and pass on.**

This is one of the many reasons that people are in such a state of turmoil with debt.....This is why we have to act today!!!!

[Click here: BBCOA.com>http://www.bbcoa.com/articles/evidence.shtml](http://www.bbcoa.com/articles/evidence.shtml)

Claim 1: The United States is not Country; it is a Corporation

The United States of America is a corporation endowed with the capacity to sue and be sued, to convey and receive property. 1 Marsh. Dec. 177, 181. But it is proper to observe that no suit can be brought against the United States without authority of law." *Bouviere's Law*, 5th definition of "United States" "It is an established fact that the United States Federal Government has been dissolved by the Emergency Banking Act, March 9, 1933, 48 stat. 1, Public Law 89-719; declared by President Roosevelt, being bankrupt and insolvent. H.J.R. 192, 73rd Congress in session June 5, 1933 - Joint Resolution To Suspend The Gold Standard and Abrogate The Gold Clause dissolved the Sovereign Authority of the United States and the official capacities of all United States Governmental Offices, Officers, and Departments and is further evidence that the United States Federal Government exists today in name only." United States Congressional Record, March 17, 1993 Vol. 33 Proof A: United States Defined Few Americans realize that there are three definitions for the "United States." Most have been misled to believe that the term "United States" has a single meaning and is a generic term referring to the country as a whole The Second definition states "United States" (D.C.) has its own citizens (see *United States v. Cruikshank*, 92 U.S. 542) who are generally referred to as United States citizens. The yellow fringed flag signifying this jurisdiction is not for decorative purposes. It signifies the jurisdiction of the District, also known as CORPORATE U.S. FEDERAL that has been extended into the Union states by the 14th Amendment. Proof B: The Legislative Act of February 21, 1871, Forty-first Congress, Session III, Chapter 62, page 419, Congress chartered a Federal Company entitled "United States," a/k/a "US Inc.," a "Commercial Agency" originally designated as "Washington, D.C.," in accordance with the 14th Amendment which the record indicates was never ratified (see Utah Supreme Court Cases, *Dyett v Turner*, (1968) 439 P2d 266, 267; *State v Phillips*, (1975) 540 P 2d 936; as well as *Coleman v. Miller*, 307 U.S. 448, 59 S. Ct. 972; 28 *Tulane Law Review*, 22; 11 *South Carolina Law Quarterly* 484; *Congressional Record*, June 13, 1967, pp. 15641-15646). A "citizen of the United States" is a civilly dead entity operating as a co-trustee and co-beneficiary of the PCT, the private constructive, cestui que trust of US Inc. under the 14th Amendment, which upholds the debt of the USA and US Inc. in Section 4. Proof C: There are no Judicial courts in America and there have not been since 1789. Judges do not enforce Statutes and Codes. Executive Administrators enforce Statutes and Codes. (*FRC v. GE* 281 US 464, *Keller v. PE* 261 US 428, 1 Stat. 138-178) - Factoids #8

Claim 2: The United States is Bankrupt. Speaker-Rep. James Traficant, Jr. (Ohio) addressing the House: "Mr. Speaker, we are here now in chapter 11. Members of Congress are official trustees presiding over the greatest reorganization of any Bankrupt entity in world history, the U.S. Government." *United States Congressional Record*, March 17, 1993 Vol. 33, page H-1303

Proof A: Bankruptcy of U.S in 1933 & State of Emergency, War Powers & Trading with the Enemy Act of 1917 The United States went "bankrupt" in 1933. [President Roosevelt Executive Order 6073, 6102, 6111, 6260; Senate Report 93-549, pgs. 187 & 594, 1973]. In 1950, declared "bankruptcy and reorganization." Secretary of Treasury appointer receiver in the bankruptcy [Reorganization Plan, No. 26, 5 U.S.C.A. 903; Public Law 94-564; *Legislative History*, Pg. 5967

Proof B: Law And Antilaw, 1995 - Perhaps the most important was the Emergency Banking Act of March 9, 1933, and particularly its amendment to the Trading with the Enemy Act of October 6, 1917, and its ratification of such executive orders as the Proclamation 2040 by President Roosevelt issued on March 6, 1933, sometimes called the Emergency and War Powers order. This act, codified as 12 USC 95(b), effectively declared the Constitution suspended and conferred dictatorial powers on the President, a situation which continues to this day. Sec. 95b. - Ratification

of acts of President and Secretary of the Treasury under section 95a - "The actions, regulations, rules, licenses, orders and proclamations heretofore or hereafter taken, promulgated, made, or issued by the President of the United States or the Secretary of the Treasury since March 4, 1933, pursuant to the authority conferred by section 95a of this title, are approved and confirmed."

Proof C: The Us. Bankruptcy Story This article by Aware provides the proof that America has become completely bankrupt and the people have become subject to undeclared economic war, bankruptcy, and economic slavery of the most corrupt order.

Proof D: THE U. S. DEBT PYRAMID SCAM by Boudewijn Wegerif - March 2000 The Nobel laureate scientist Frederick Soddy in the 1920's - "The whole profit of the issuance of money has provided the capital of the great banking business as it exists today. Starting with nothing whatever of their own, they have got the whole world into their debt irredeemably, by a trick. This money comes into existence every time the banks 'lend' and disappears every time the debt is repaid to them. So that if industry tries to repay, the money of the nation disappears."

Proof E: Presidential Determination No. 92 - 45 -- Memorandum on Extension of the Exercise of Certain Authorities Under the Trading With the Enemy Act August 28, 1992 Memorandum for the Secretary of State, the Secretary of the Treasury Subject: Extension of the Exercise of Certain Authorities Under the Trading With the Enemy Act - Bush Library

Proof F: U.S. NATIONAL DEBT - We are \$Trillions in debt. If that's not bankrupt, what is? This clock gives you the debt to the day. The National Debt has continued to increase an average of \$843 million per day since September 28, 2001.

Proof G: Money Facts - The text of this Congressional document is reproduced in whole but without index. It must be remembered that it was published in 1964 and facts have changed due to changes in laws. Particularly, both gold and silver have been de-monetized and currencies have changed accordingly; and, especially, statistical references are out of date. It incorporates economic dogmas of that era. In some places, the doublespeak has an "Alice in Wonderland" quality. What it does do is leave no doubt about who runs the U. S. economy and how money is created.

Proof H: How Americans Lost Their Right To Own Gold And Became Criminals in the Process - Most Americans are unaware of the existence of these harsh criminal sanctions. Fewer still, including the legal community, are aware of how and why Americans lost their right to own gold in the first place. The facts, which should startle layman and lawyer alike, expose the shaky legal foundation on which the gold prohibition rests: an unconstitutional arrogation of congressional power and the improper delegation of that power to the President, leading to what can be called the "endless emergency rationale."

Proof I THE BALANCED BUDGET SCAM - "Consistently, the federal government defaulted to banks the de facto power to create the nation's money supply until 1913. In 1913 the Federal Reserve Banking System was created and assigned monetary policy authority de jure Since 1913, the Congress has continued to give more authority and control of the money supply to a private banking monopoly which it mislabeled Federal Reserve."

Claim 3: Your life's labor and everything you've created, have become the legal, commercial collateral of the bankrupt U.S. Inc. .

Our government was created to serve us, We the People. It has grown into a greedy, arrogant monster claiming ultimate ownership of virtually everything, including us. The Truth about Money, by Steven A. Reid, M.D.

"[E]very State possesses exclusive jurisdiction and sovereignty over persons and property within its territory." - Pennoyer v. Neff, 95 U.S. 714, 733 -35 (1878)

Proof A America's Constitutional Dictatorship - First published in July, 1996 by the North Bridge News "Since March the 9th, 1933, the United States has been in a state of declared national emergency. Under the powers delegated by these statutes, the President may: seize property; organize and control the means of production; seize commodities; assign military forces abroad; institute martial law; seize and control all transportation and communication; regulate the operation of private enterprise; restrict travel; and... control the lives of all American citizens...."

Proof B Martial Law, by Dr. Gene Schroder - For years, we have heard that the United States was in bankruptcy, that we are under Martial Law. For years, we could only suppose this to be true. Dr. Gene Schroder, has done extensive research into the matter. The results of his research prove that these claims are absolutely true. Since March 9, 1933, the United States has been operating under a declared National Emergency as a result of that bankruptcy.

Proof C: Emergency Powers Fraud, by William T. Holmes : FDR issued Proclamation 2040: under the authority of the amended Trading with the Enemy Act, "[I]n view of such continuing national emergency... all terms and provisions of said Proclamation of March 6, 1933... are... in full force and effect until further proclamation by the President." 48 Stat. 1691. The New Deal was not to be temporary. People and their property became as chattels for unlimited obligations of the United States.

Proof D: Excellent article on how your All-Capital-Letter name is used to bind your living body and soul to the corporate bankruptcy. Anytime you see "your name" in all capital letters, IT IS NOT YOUR NAME!! It is the name of a separate entity, a legal fiction, the Straw Man representing you in commercial transactions and for which you are presumed to be the SURETY. - Source - Aware Group Site

Proof E: The Reconstruction Acts, Articles of War Against the American People, and Usurpation of States Rights "Knowledge will forever govern ignorance. And a people who mean to be their own governors, must arm themselves with the power knowledge gives. A popular government without popular information or the means of acquiring it, is but a prologue to a farce or a tragedy, or perhaps both." - James Madison, August 4, 1822.

Proof F: Federal Reserve System's Funny Money Explained Today's paper currency has "THIS NOTE IS LEGAL TENDER FOR ALL DEBTS, PUBLIC AND PRIVATE" inscribed on the note. But the note doesn't tell you who, or what is backing the bill. Find out.

Proof G: HJR-192 superseded Public Law (what passes as law today is only "color of law"), replacing it with public policy. This eliminated our ability to PAY our debts, allowing only for their DISCHARGE. When we use any commercial paper (checks, drafts, warrants, federal reserve notes, etc.), and accept it as money, we simply pass the unpaid debt attached to the paper on to others, by way of our purchases and transactions. This unpaid debt, under public policy, now carries a public liability for its collection. In other words, all debt is now public. The United States government, in order to provide necessary goods and services, created a commercial bond (promissory note - Source: Commerce Games Exposed

Proof H: The Truth about Money - The issuance of paper as a "legal tender" and circulating medium of exchange did not occur until 1862 during the Civil War. The Congress authorized the emission of non-interest bearing Treasury notes and declared the bills of credit to be legal tender for all debts, public and private, with the exception of taxes on imports. The notes were deemed necessary to "float the debt of the United States" for the war effort. In short, the paper "green backs" were "printed" under pretext of "war powers."

Proof I: You Think You Own Your Own Home, Car, Etc.? - Think Again It is an established fact that the United States Federal Government has been dissolved by the Emergency Banking Act, March 9, 1933, 48 stat. 1, Public Law 89-719; declared by President Roosevelt, being bankrupt and insolvent. H.J.R. 192, 73rd Congress m session June 5, 1933 - Joint Resolution To Suspend The Gold Standard and Abrogate The Gold Clause dissolved the Sovereign Authority of the United States and the official capacities of all United States Governmental Offices, Officers, and Departments and is further evidence that the United States Federal Government exists today in name only.

Proof J: THE REAL LAW OF THE LAND IN THE UNITED STATES OF AMERICA - When the Southern states walked out of Congress on March 27, 1861, the quorum to conduct business under the Constitution was lost. The only votes that Congress could lawfully take, under Parliamentary Law, were those to set the time to reconvene, take a vote to get a quorum, and vote to adjourn and set a date, time, and place to reconvene at a later time, but instead, Congress abandoned the House and Senate without setting a date to reconvene. Under the parliamentary law of Congress, when this happened, Congress became sine die (pronounced see-na dee-a; literally "without day") and thus when Congress adjourned sine die, it ceased to exist as a lawful deliberative body.

Proof K: The Real Story of the Money-Control Over America, By Sheldon Emry Additional point of interest: The 14th Amendment to the Constitution for the United States is Null and Void: 1. as Senator John P. Stockton's "Negative Vote" on H.J.R. 127 caused the United States Senate to fail in obtaining a 2/3rd vote majority needed to pass the Resolution out of the Senate. 2. as five absent Senators failed/refused to cast "proxy votes" on H.J.R. 127, the Resolution failed for not being acted upon in accordance to Article V of the Constitution for the United States as 32 members of the House of Congress refused to cast a vote on H.J.R. 127, the Resolution failed for not being acted upon in accordance to Article V for the Constitution for the United States.

The Bankruptcy of The United States

United States Congressional Record, **March 17, 1993** Vol. 33, page H-1303
Speaker-Rep. James Traficant, Jr. (Ohio) addressing the House:

"Mr. Speaker, we are here now in chapter 11.. Members of Congress are official trustees presiding over the greatest reorganization of any Bankrupt entity in world history, the U.S. Government. We are setting forth hopefully, a blueprint for our future. There are some who say it is a coroner's report that will lead to our demise.

It is an established fact that the United States Federal Government has been dissolved by the Emergency Banking Act, March 9, 1933, 48 Stat. 1, Public Law 89-719; declared by President Roosevelt, being bankrupt and insolvent. H.J.R. 192, 73rd Congress m session June 5, 1933 - Joint Resolution To Suspend The Gold Standard and Abrogate The Gold Clause dissolved the Sovereign Authority of the United States and the official capacities of all United States Governmental Offices, Officers, and Departments and is further evidence that the **United States** Federal Government exists today in name only.

The receivers of the United States Bankruptcy are the International Bankers, via the United Nations, the World Bank and the International Monetary Fund. All United States Offices, Officials, and Departments are now operating within a de facto status in name only under Emergency War Powers. With the Constitutional Republican form of Government now dissolved, the receivers of the Bankruptcy have adopted a new form of government for the United States. This new form of government is known as a Democracy, being an established Socialist/Communist order under a new governor for America. This act was instituted and established by transferring and/or placing the Office of the Secretary of Treasury to that of the Governor of the International Monetary Fund. Public Law 94-564, page 8, Section H.R. 13955 reads in part: "The U.S. Secretary of Treasury receives no compensation for representing the United States?"

Gold and silver were such a powerful money during the founding of the united states of America, that the founding fathers declared that only gold or silver coins can be "money" in America. Since gold and silver coinage were heavy and inconvenient for a lot of transactions, they were stored in banks and a claim check was issued as a money substitute. People traded their coupons as money, or "currency." Currency is not money, but a money substitute. Redeemable currency must promise to pay a dollar equivalent in gold or silver money. Federal Reserve Notes (FRNs) make no such promises, and are not "money." A Federal Reserve Note is a debt obligation of the federal United States government, not "money?" The federal United States government and the U.S. Congress *were not* and *have never* been authorized by the Constitution for the united states of America to issue currency of any kind, but only lawful money, -gold and silver coin.

It is essential that we comprehend the distinction between real money and paper money substitute. One cannot get rich by accumulating money substitutes, one can only get deeper into debt. We the People no longer have any "money." Most Americans have not been paid any "money" for a very long time, perhaps not in their entire life. Now do you comprehend why you feel broke? Now, do you understand why you are "bankrupt," along with the rest of the country?

Federal Reserve Notes (FRNs) are unsigned checks written on a closed account. FRNs are an inflatable paper system designed to ceate debt through inflation (devaluation of currency). when ever there is an increase of the supply of a money substitute in the economy without a corresponding increase in the gold and silver backing, inflation occurs.

Inflation is an *invisible form of taxation* that *irresponsible* governments inflict on their citizens. The Federal Reserve Bank who controls the supply and movement of FRNs has everybody fooled. They have access to an unlimited supply of FRNs, paying only for the printing costs of what they need. FRNs are nothing more than promissory notes for U.S. Treasury securities (T-Bills) - a promise to pay the debt to

the Federal Reserve Bank.

There is a fundamental difference between "paying" and "discharging" a debt. To pay a debt, you must pay with value or substance (i.e. gold, silver, barter or a commodity). With FRNs, you can only discharge a debt. *You cannot pay a debt with a debt currency system* _You cannot service a debt with a currency that has no backing in value or substance. No contract in Common law is valid unless it involves an exchange of "good & valuable consideration."

Unpayable debt transfers power and control to the sovereign power structure that has no interest in money, law, equity or justice because they have so much wealth already.

Their lust is for power and control. Since the inception of central banking, they have controlled the fates of nations.

The Federal Reserve System is based on the Canon law and the principles of sovereignty protected in the Constitution and the Bill of Rights. In fact, the international bankers used a "Canon Law Trust" as their model, adding stock and naming it a "*Joint Stock Trust*."

The U.S. Congress had passed a law making it illegal for any legal "person" to duplicate a "Joint Stock Trust" in 1873. The Federal Reserve Act was legislated post-facto (to 1870), although post-facto laws are strictly forbidden by the Constitution. [1:9:3]

The Federal Reserve System is a sovereign power structure separate and distinct from the *federal United States government*. The Federal Reserve is a *maritime lender*, and/or maritime insurance underwriter to the federal United States operating exclusively under Admiralty/Maritime law. The lender or underwriter bears the risks, and the Maritime law compelling specific performance in paying the interest, or premiums are the same.

Assets of the debtor can also be hypothecated (to pledge something as a security without taking possession of it.) as security by the lender or underwriter. The Federal Reserve Act stipulated that the interest on the debt was to be paid in gold.

There was no stipulation in the Federal Reserve Act for ever paying the principle.

Prior to 1913, most Americans owned clear, allodial title to property, free and clear of any liens or mortgages until the Federal Reserve Act (1913) "Hypothecated" all property within the federal United States to the Board of Governors of the Federal Reserve, -in which the Trustees (stockholders) held legal title. The U.S. citizen (tenant, franchisee) was registered as a "beneficiary" of the trust via his/her birth certificate.

In 1933, the federal United States hypothecated all of the present and future properties, assets and labor of their "subjects," the 14th Amendment U.S. citizen, to the Federal Reserve System.

In return, the Federal Reserve System agreed to extend the federal United States corporation all the credit "*money substitute*" it needed. Like any other debtor, the federal United States government had to assign collateral and security to their creditors as a condition of the loan.

Since the federal United States didn't have any assets, they assigned the private property of their "economic slaves", the U.S. citizens as collateral against the unpayable federal debt. They also pledged the unincorporated federal territories, national parks forests, birth certificates, and nonprofit organizations, as collateral against the federal debt.

All has already been transferred as payment to the international bankers.

Unwittingly, America has returned *to its* pre-American Revolution, feudal *roots* whereby all land is held by a sovereign and the common people had no rights to hold allodial title to property. Once again, We the People are the tenants and sharecroppers renting our own property from a Sovereign in the guise of the

Federal Reserve Bank. We the people have exchanged one master for another.

This has been going on for over eighty years without the "informed knowledge" of the American people, without a voice protesting loud enough. Now it's easy to grasp why America is fundamentally bankrupt. Why don't more people own their properties outright? Why are 90% of Americans mortgaged to the hilt and have little or no assets after all debts and liabilities have been paid? Why does it feel like you are working harder and harder and getting less and less? We are reaping what has been sown, and the results of our harvest is a painful bankruptcy, and a foreclosure on American property, precious liberties, and a way of life. Few of our elected representatives in Washington, D.C. have dared to tell the truth.

The federal United States is bankrupt. Our children will inherit this unpayable debt, and the tyranny to enforce paying it. America has become completely bankrupt in world leadership, financial credit and its reputation for courage, vision and human rights. This is an undeclared economic war, bankruptcy, and economic slavery of the most corrupt order! Wake up America! Take back your Country."

