

Thomas Jefferson said: "I believe that banking institutions are more dangerous to our liberties than standing armies. Already they have raised up a money aristocracy that has set the government at defiance. The issuing power should be taken from the banks and restored to the people to whom it properly belongs."

Honorable Charles A. Lindbergh

"Under the Federal Reserve Act panics are scientifically created; the present (1920) is the first scientifically created one, worked out as we figure a mathematical problem."

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BILLIONS FOR THE BANKERS AND DEBTS FOR THE PEOPLE

By Sheldon Emry

WHY SOME RICH BECOME RICHER
AND MANY POOR BECOME POORER
IS EXPLAINED IN SIMPLE TERMS
THAT ALL CAN UNDERSTAND WITH
SOLUTION OFFERED WHICH COULD
MAKE ALL FAMILIES AND PERSONS
IN AMERICA FREE OF DEBT, FREE OF
"BIG GOVERNMENT" CONTROL AND
BRING PEACE.

Publishers

CHRISTIAN RESEARCH, INC.
Minneapolis, Minn.

For the love of money is the root of all evil . . .
I Timothy 6:10a

nor car, but will live in "government"-owned (and Bank-financed) apartments, and be transported to work in "government" - owned (and Bank-financed) buses, AND BE ALLOWED JUST ENOUGH MONEY TO BUY A MINIMUM OF FOOD AND CLOTHES, while the Rulers wallow in luxury! In Asia and eastern Europe it is called "communism", but in America it is referred to as "public housing," "welfare programs," Model Cities, and the "rising cost of living."

The "communist," "socialist," and "liberal" agents of the Bankers are working for a Banker-owned United States in a Banker-owned world under a Banker-owned United Nations World Government!

THE PUBLISHER'S COMMENT

Bondage is always the result of God's people departing from His Law, The writer shows HOW America is in Bondage - with the high taxes, big debts, poverty, crime, corrupt politicians, lying newspapers, endless wars, and powerful enemies.

He spells out our bondage to this most powerful group, the International Bankers, so powerful that even in 1934, when Congressman Louis McFadden so valiantly fought to expose this dictatorship, three attempts were made on his life.

Andrew Jackson back in 1832 said to the Bankers: "You are a den of vipers and thieves. I intend to rout you out, and by the eternal God, I will rout you out."

GOD alone can rout them out today and deliver us from the yoke of the Federal Reserve and their collecting agency, the Internal Revenue Department. GOD GIVE US MEN AGAIN!

The writer of this pamphlet is such a man this country needs. Reread what he has to say from the beginning to the end. Now that you have read the whole booklet, get others to read it also.

Prayerfully, Gerda Koch, Director of Christian Research, Inc.

Also Read the Appendices following, which we added in this new 1972 edition.

APPENDIX A

CREDIT RIVER DECISION

FOUNDATION FOR SAVING NATION

IF the government, including the judges of the land, would abide and act on this CONSTITUTIONAL DECISION, the state of lawlessness under which the nation is suffering today, would be replaced with peace and order.

Jerome Daly is known the nation over for his valiant battle against the Federal Reserve System. In the spring of '67 Mr. Daly was in arrears on a mortgage payment. The Bank foreclosed and bought the property in a Sheriff's Sale held in June, '67, and "brought an action to recover the possession of the property." The case finally came, "pursuant to law, to Martin V. Mahoney," Justice of the Peace, Credit River Township, Scott, County, Minnesota. The following are official documents:

On January 6, 1969 this Court filed a Notice of Refusal to Allow Appeal with the Clerk of the District Court, Hugo L. Hentges, for the County of Scott and State of Minnesota, which is as follows:

NOTICE OF REFUSAL TO ALLOW APPEAL TO: Hugo L. Hentges, Clerk of District Court, Plaintiff, First National Bank of Montgomery and Defendant Jerome Daly:

You will Please take Notice that the undersigned Justice of the Peace, Martin V. Mahoney, hereby, pursuant to law, refuses to allow the Appeal in the above entitled action, and refuses to make an entry of such allowance in the undersigned's Docket. The undersigned also refuses to file in the office of the clerk of the District Court in and for Scott County, Minnesota, a transcript of all the entries made in my Docket, together with all process and other papers relating to the action and filed with me as Justice of the Peace.

The undersigned concludes and determines that M.S.A. 532.38 was not complied with within 10 days after entry of Judgment in my Justice of the Peace Court. Subdivision 4 thereof requires that \$2.00 shall be paid within 10 days to the Clerk of the District Court, for the use of the

Justice before whom the cause was tried.

Two so-called "One Dollar" Federal Reserve Notes issued by the Federal Reserve Bank of San Francisco L1278283C and Federal Reserve Bank of Minneapolis Serial No. I80410697A were deposited with the Clerk of the District Court to be tendered to me.

These Federal Reserve Notes are not lawful money within the contemplation of the Constitution of the United States and are null and void. Further the Notes on their face are not redeemable in Gold or Silver Coin nor is there a fund set aside anywhere for the redemption of said Notes.

However, this is a determination of a question of Law and Fact by the undersigned pursuant to the authority vested in me by the Constitution of the United States and the Constitution of the State of Minnesota. Plaintiff is entitled to be accorded full due process of Law before the Court in this present determination not to allow the Appeal.

If Plaintiff will file a brief on the Law and the Facts with this Court within 10 days, or if Plaintiff will file an application for a full and Complete hearing before this Court on the determination, a prompt hearing will be set and if plaintiff can satisfy this Court that said Notes are lawful money issued in pursuance of and under the authority of the Constitution of the United States of America the undersigned will stand ready and willing to reverse himself in this determination.

TAKE NOTICE AND GOVERN YOURSELVES ACCORDINGLY.

BY THE COURT
/s/ Martin V. Mahoney
MARTIN V. MAHONEY
JUSTICE OF THE PEACE
CREDIT RIVER TOWNSHIP
SCOTT COUNTY, MINNESOTA

Dated January 6, 1969

MEMO

I am bound by oath to support the Constitution of the United States and laws passed pursuant

thereto and the Constitution and Laws of Minnesota not in conflict therewith. This is an important Case to both parties and involves issues, apparently, not previously decided before. It is also important to the public. The Clerk of the District Court is an officer of the Judicial Branch of the State of Minnesota. His act is the Act of the State. U. S. Constitution Article 1 Section 10 provides "No State Shall make any thing but Gold and Silver Coin a Tender in Payment of Debts."

The tender of the two Federal Reserve Notes runs counter to the fundamental Law of the land, the Constitution of the United States of America. It appears on the face of it that the Notes are ineffectual for any purpose and that I am not justified in taking any steps toward the allowance of an Appeal in this case.

It is, however, the Order of this Court that the parties are entitled to a full hearing before this Court, and, if requested a full hearing will be granted.

/s/ Martin V. Mahoney

Martin V. Mahoney
Justice of the Peace
Credit River Township
Scott County, Minnesota

January 6, 1969

Minnesota Statutes Annotated 532.38 required that the Appellant, First National Bank of Montgomery deposit with the Clerk of the District Court within ten (10) days, Two (\$2.00) Dollars (lawful money of the United States) for payment to the Justice of the Peace before whom the cause was tried. This is one of the conditions for the allowance of an appeal.

Two One (\$1.00) Dollar Federal Reserve Notes were deposited with the Clerk of the District Court. One was issued by the Federal Reserve Bank of San Francisco, bearing Serial No. L12782836 and the other on deposit was issued by the Federal Reserve Bank of Minneapolis bearing Serial No. I80410697A.

This Court determined that said Notes on their face were contrary to Article 1, Section 10 of the Constitution of the United States and also, based upon the evidence deduced at the hearing on December 7, 1968, the Notes were without any lawful consideration and therefore were void; however, this Court indicated it would give the Plaintiff, First National Bank of Montgomery, a full and complete hearing with reference to this issue.

No hearing was requested by Plaintiff, First National Bank. This Court was ordered to show cause before the District Court. The Order to Show Cause is as follows:

STATE OF MINNESOTA
COUNTY OF SCOTT

IN DISTRICT COURT
FIRST JUDICIAL DISTRICT

First National Bank of
Montgomery, Minnesota,

Plaintiff,

vs

Jerome Daly,

Defendant.

ORDER TO SHOW
CAUSE

* * * * *
On reading the application for an Order attached hereto, and on Motion and Affidavit of Theodore R. Mellby, Attorney for Plaintiff, due showing having been made that an exigency exists.

IT IS ORDERED that Martin V. Mahoney, Justice of the Peace, Credit River Township, County of Scott, State of Minnesota, appear in person before the above Court at 10:00 A. M., Friday, January 17, 1969, at the Special Term of Court to be held in the Court House in the City of Shakopee, County of Scott, State of Minnesota, or as soon thereafter as counsel can be heard, to show cause why he should not file in the office of the Clerk of District Court, First Judicial District, County of Scott, State of Minnesota, a transcript of all the entries made in his docket, together with all process and other papers relating to the above identified cause of action in his possession or the possession of any other Justice of the Peace of the State of Minnesota.

LET (THIS ORDER, APPLICATION FOR ORDER, AFFIDAVIT, all heretofore attached, be served on Martin V. Mahoney by leaving with Him copies of the same and exhibiting this original ORDER with the signature of the Judge of District Court hereto affixed, service to be made forthwith.

BY THE COURT:

/s/ Harold E. Flynn

Judge of District Court

Dated at Shakopee, Minnesota
this 8th day of January, 1969

Therefore, upon Motion of Defendant Jerome Daly, this Court ordered a hearing before this Court on January 22, 1969 for the purposes of making Findings of Fact and Conclusions of Law. Pursuant thereto, the above-entitled action came on for hearing before this Court on January 22, 1969 at 7:00 P. M. The First National Bank of Montgomery made no appearance although service of the Motion and Order was served, upon Ralph Hendrickson, its Cashier, on January 20, 1969. No continuance was requested by Plaintiff or its Attorney.

The Defendant appeared by and on behalf of himself.

After waiting for one hour for the Bank or its representative to appear the Court received the testimony of Defendant bearing upon the issue of the validity of the Federal Reserve Notes.

Now, Therefore, based upon all the files, records and proceedings herein, and the evidence offered, this Court makes the following Findings of Fact, Conclusions of Law, Judgment and Determination with reference to the allowance of an appeal:

FINDINGS OF FACT, CONCLUSIONS OF LAW,
JUDGMENT AND DETERMINATION

1. That the Federal Reserve Banking Corporation is a United States Corporation with twelve (12) banks throughout the United States, including New York, Minneapolis and San Francisco. That the First National Bank of Montgomery is also a United States Corporation, incorporated and existing under the laws of the United States

and is a member of the Federal Reserve System, and more specifically, of the Federal Reserve Bank of Minneapolis.

2. That because of the interlocking control activities, transactions and practices, the Federal Reserve Banks and the National Banks are for all practical purposes, in the law, one and the same bank.

3. As is evidenced from the book "The Federal Reserve System: Its Purposes and Functions",* pages 74 to 78 and 177 and 180, put out by the Board of Governors of the Federal Reserve System, Washington, D. C., 1963, and from other evidence adduced herein, the said Federal Reserve Banks and National Banks create money and credit upon their books and exercise the ultimate prerogative of expanding and reducing the supply of money or credit in the United States. The actual pages of the Federal Reserve Manual are reproduced herein on pages 38 to 46.

* See especially page 75 of Manual, (P. 26 Item 5)

This creation of money or credit upon the Books of the Banks constitutes the creation of fiat money by bookkeeping entry.

Ninety percent or more of the credit never leaves the books of the Banks so they need produce no specie as backing.

When the Federal Reserve Banks and National Banks acquire United States Bonds and Securities, State Bonds and Securities, State Subdivision Bonds and Securities, mortgages on private Real property and mortgages on private personal property, the said banks create the money and credit upon their books by bookkeeping entry. The first time that the money comes into existence is when they create it on their bank books by bookkeeping entry. The banks create it out of nothing. No substantial fund of gold or silver is back of it, or any fund at all.

The mechanics followed in the acquisition of United States Bonds are as follows: The Federal Reserve Bank places its name on a United States Bond and goes to its banking books and credits the United States Government for an equal

* Write The Board of Governors of the Federal Reserve System, Washington, D.C., 20551 for a copy of "The Federal Reserve System, Purposes and Functions," 1963 Edition. (Ed.)

amount of the face value of the bonds. The money or credit first comes into existence when they create it on the books of the bank. National Banks do the same except they must have One (\$1.00) Dollar in Credit on hand for every Four (\$4.00) Dollars they create.

The Federal Reserve Bank of Minneapolis obtains Federal Reserve Notes in denominations of One (\$1.00) Dollar, Five, Ten, Twenty, Fifty, One Hundred, Five Hundred, One Thousand, Ten Thousand, and One Hundred Thousand Dollars for the cost of the printing of each note, which is less than one cent. The Federal Reserve Bank must deposit with the Treasurer of the United States a like amount of Bonds for the Notes it receives. The Bonds are without lawful consideration, as the Federal Reserve Bank created the money and credit upon their books by which they acquired the Bond. With their bookkeeping created credit, National Banks obtain these notes from the Federal Reserve Banks:

The net effect of the entire transaction is that the Federal Reserve Bank and the National Banks obtain Federal Reserve Notes comparable to the ones they placed on file with the Clerk of District Court, and a specimen of which is above, for the cost of printing only. Title 31 U.S.C., Section 462 attempts to make Federal Reserve Notes a legal tender for all debts, public and private. See page 72. From 1913 down to date, the Federal Reserve Banks and the National Banks are privately owned. As of March 18, 1968, all gold backing is removed from the said Federal Reserve Notes. No gold or silver backs up these notes.

The Federal Reserve Notes in question in this case are unlawful and void upon the following grounds:

A. Said Notes are fiat money, not redeemable in gold or silver coin upon their face, not backed by gold or silver, and the notes are in want of some real or substantial fund being provided for their payment in redemption. There is no mode provided for enforcing the payment of the same. There is no mode provided for the enforcement of the payment of the Notes in anything of value.

B. The Notes are obviously not gold or silver coin.

C. The sole consideration paid for the One Dollar Federal Reserve Notes is in the neighborhood of nine-tenths of one cent, and therefore, there is no lawful consideration behind said Notes.

D. That said Federal Reserve Notes do not conform to Title 12, United States Code, Sections 411 and 418. Title 31 USC, Section 462, insofar as it attempts to make Federal Reserve Notes and circulating Notes of Federal Reserve Banks and National Banking Associations a legal tender for all debts, public and private, it is unconstitutional and void, being contrary to Article 1, Section 10, of the Constitution of the United States, which prohibits any State from making anything but gold and silver coin a tender, or impairing the obligation of contracts.

Now, therefore, by virtue of the authority vested in me pursuant to the Declaration of Independence the Northwest Ordinance of 1787, the Constitution of the United States of America and the Constitution of the State of Minnesota:

It is hereby DETERMINED, ORDERED AND ADJUDGED, that the Appeals Statutes of the State of Minnesota for Civil Appeals from this Court to the District Court is not complied with within 10 days after entry of Judgment. Therefore the Appeal is not allowed by this Court and my docket so shows.

BY THE COURT
 Signed: Martin V. Mahoney

 MARTIN V. MAHONEY
 JUSTICE OF THE PEACE
 CREDIT RIVER TOWNSHIP
 SCOTT COUNTY, MINNESOTA

 Dated: February 5, 1969.

APPENDIX B
 BREAKDOWN OF FEDERAL DEBT

At end of 1969 —

Commercial Banks	56.8
Savings Bonds, Series E and H, F, G, J, K,	51.8
Individuals-Other than Savings Bonds	29.1
Insurance Companies	7.1
Mutual Savings Banks	2.9
Corporations	13.3
State & Local Governments	
(General - Pensions - Retirement fund)	25.4
Foreign & International	11.4
Other Investors	24.1
Total Private Investors	222.0
—Above from TREASURY BULLETIN	
Federal Reserve Banks	57.2
Trust Funds (including Social Security)	27.2
Other U. S. Gov't Investment Accounts	60.6
Total U. S. Gov't Accounts & FRB	145.0
—Above from BUDGET OF U. S. GOVERNMENT	
Fiscal year 1971	
GRAND TOTAL	\$367. B.

APPENDIX C
 THE BIBLE ON MONEY

Divers weights, and divers measures, both of them are alike abomination to the Lord.
 —Prov. 20:10

Just balances, just weights, a just ephah, and a just hin, shall ye have: I am the Lord your God . . .
 Lev. 19: 36

(As a yard and a pound remain constant, so honest money is not inflatable or deflatable, but should remain of constant value, serving the people for exchange of goods and services. Ed.)

Lord, who shall abide in thy tabernacle? Who shall dwell in thy holy hill? - He that putteth not out his money to usury, nor taketh reward against the innocent. He that doeth these things shall never be moved.
 —Ps. 15: 1, 5

Then I consulted with myself, and I rebuked the nobles, and the rulers, and said unto them. Ye exact usury, every one of his brother. And I set a great assembly against them. —Neh. 5:7

(Many politicians and rulers today need to be "rebuked". We hope this little booklet will set "a great assembly against" our dishonest, unconstitutional and unscriptural money system, operated by the Federal Reserve and the IRS! —Publ.)