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Preamble:

THE DALY EAGLE
B.B.C.
3368 GOVERNOR DR. #186
SAN DIEGO, CA 92122
619-458-5984

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IN THIS ISSUE: **"A LANDMARK DECISION"**

A MINNESOTA TRIAL COURT'S DECISION HOLDING THE FEDERAL RESERVE ACT UNCONSTITUTIONAL AND VOID; HOLDING THE NATIONAL BANKING ACT UNCONSTITUTIONAL AND VOID; DECLARING A MORTGAGE ACQUIRED BY THE FIRST NATIONAL BANK OF MONTGOMERY, MINNESOTA IN THE REGULAR COURSE OF ITS BUSINESS, ALONG WITH THE FORECLOSURE AND THE SHERIFF'S SALE TO BE VOID.

THIS DECISION, WHICH IS LEGALLY SOUND, HAS THE EFFECT OF DECLARING ALL PRIVATE MORTGAGES ON REAL AND PERSONAL PROPERTY, AND ALL U.S. AND STATE BONDS HELD BY THE FEDERAL RESERVE, NATIONAL AND STATE BANKS TO BE NULL AND VOID. THIS AMOUNTS TO AN EMANCIPATION OF THIS NATION FROM PERSONAL, NATIONAL AND STATE DEBT PURPORTEDLY OWED TO THIS BANKING SYSTEM. EVERY AMERICAN OWES IT TO HIMSELF, HIS COUNTRY, AND TO THE PEOPLE OF THE WORLD FOR THAT MATTER TO STUDY THIS DECISION VERY CAREFULLY AND TO UNDERSTAND IT, FOR UPON IT HANGS THE QUESTION OF FREEDOM OR SLAVERY.

A PATRIOTIC PUBLICATION, EDITED AND ISSUED BY JEROME DALY, 28 EAST MINNESOTA STREET, SAVAGE, MINNESOTA.

Patrick Henry's advice on the cold war....

They tell us, Sir, that we are weak - unable to cope with so formidable an adversary. But when shall we be stronger? Will it be the next week, or the next year? Will it be when we are totally disarmed?...

Shall we gather strength by irresolution and inaction? Shall we acquire the means of effectual resistance by lying supinely on our backs, and hugging the delusive phantom of hope, until our enemies shall have bound us hand and foot?...

Sir, we shall not fight our battles alone. There is a just God who presides over the destinies of Nations... This battle, Sir, is not to the strong alone; it is to the vigilant, the active, the brave ... There is no retreat but in submission and slavery! Our chains are forged!...

Gentlemen may cry, Peace, Peace! - but there is no peace. The war is actually begun! ... Why stand we here idle? What is it that Gentlemen wish? What would they have? Is life so dear, or peace so sweet, as to be purchased as the price of chains and slavery? Forbid it, Almighty God! I know not what course others may take; but as for me, give me liberty or give me death!
HOUSE OF BURGESSES, VIRGINIA
MARCH, 1775

William Drexler
Corporate Sole
3368 Governor Dr., #186
San Diego, CA 92122
619/458-5984
FAX 619/792-6706

THE "CREDIT RIVER DECISION" HANDED DOWN BY A JURY OF 12 ON A COLD DAY IN DECEMBER, IN THE CREDIT RIVER TOWNSHIP HALL, WAS AN EXPERIENCE THAT I'LL NEVER FORGET.

CHIEF JUSTICE OF THE MINNESOTA SUPREME COURT HAD PHONED ME A WEEK BEFORE THE TRIAL AND ASKED ME IF I WOULD BE AN ASSOCIATE JUSTICE OF THE PEACE, ASSISTING JUSTICE OF THE PEACE, MARTIN V. MAHONEY SINCE HE HAD NEVER HANDLED A JURY TRIAL BEFORE. I ACCEPTED, AND IT TOOK ME TWO HOURS TO GET MY CAR RUNNING IN THE 22 BELOW ZERO WEATHER.

I GOT TO THE COURT ROOM ABOUT 30 MINUTES BEFORE TRIAL, AND HELPED GET THE WOOD STOVE GOING, SINCE THE TRIAL WAS BEING HELD IN AN UNHEATED STORE ROOM OF A GENERAL STORE. THIS WAS THE FIRST TIME I MET JUSTICE MAHONEY AND I WAS IMPRESSED WITH HIS NO NONSENSE MANNER OF HANDLING MATTERS BEFORE HIM. MY JOB

WAS TO HELP PICK THE JURY, AND TO KEEP JEROME DALY, AND THE ATTORNEY REPRESENTING THE BANK OF MONTGOMERY FROM ENGAGING IN A FIST FIGHT. THE COURT ROOM WAS HIGHLY CHARGED, AND THE JURY WAS ALL BUSINESS.

THE BANKER TESTIFIED ABOUT THE MORTGAGE LOAN GIVEN TO JEROME DALY, BUT THEN DALY CROSS EXAMINED THE BANKER ABOUT THE CREATING OF MONEY "OUT OF THIN AIR", AND THE BANKER ADMITTED THAT THIS WAS STANDARD BANKING PRACTICE. WHEN JUSTICE MAHONEY HEARD THE BANKER TESTIFY THAT HE COULD "CREATE MONEY OUT OF THIN AIR", MAHONEY SAID, "IT SOUNDS LIKE FRAUD TO ME." I LOOKED AT THE FACES OF THE JURORS AND THEY ALL WERE AGREEING WITH MAHONEY, BY SHAKING THEIR HEADS AND BY THE LOOKS ON THEIR FACES.

I MUST ADMIT THAT UP UNTIL THAT POINT, I REALLY DIDN'T BELIEVE JEROME'S THEORY, AND THOUGHT HE WAS MAKING THIS UP. AFTER I HEARD THE TESTIMONY OF THE BANKER, MY MOUTH HAD DROPPED OPEN IN SHOCK, AND I WAS IN COMPLETE DISBELIEF. THERE WAS NO DOUBT IN MY MIND THAT THE JURY WOULD FIND FOR DALY.

JEROME DALY HAD TAKEN ON THE BANKS, THE FEDERAL RESERVE BANKING SYSTEM, AND THE MONEY LENDERS, AND HAD WON.

IT'S NOW TWENTY EIGHT YEARS, SINCE THIS "LANDMARK DECISION", AND JUSTICE MAHONEY IS QUOTED MORE OFTEN THAN ANY SUPREME COURT JUSTICE EVER WAS. THE MONEY BOYS THAT RUN THE "PRIVATE FEDERAL RESERVE BANK", SOON GOT BACK AT MAHONEY BY POISONING HIM IN JUNE OF 1969, LESS THAN 6 MONTHS LATER.

BOTH JEROME DALY, AND MARTIN V. MAHONEY, JUSTICE OF THE PEACE, ARE TRULY THE "GREATEST MEN THAT I'VE EVER HAD THE PLEASURE TO MEET. " THE "CREDIT RIVER DECISION", WAS AND STILL IS THE MOST IMPORTANT LEGAL DECISION EVER DECIDED BY A JURY.
BILL DREXLER.

**IN JUSTICE COURT
STATE OF MINNESOTA
COUNTY OF SCOTT
TOWNSHIP OF CREDIT RIVER**

JUSTICE MARTIN V. MAHONEY

First National Bank of Montgomery,
Plaintiff
vs

Jerome Daly
Defendant

JUDGMENT AND DECREE

The above entitled action came on before the Court and a Jury of 12 on December 7, 1968 at 10:00 am. Plaintiff appeared by its President Lawrence V. Morgan and was represented by its Counsel R. Mellby. Defendant appeared on his own behalf.

A Jury of Talesmen were called, impaneled and sworn to try the issues in the Case. Lawrence V. Morgan was the only witness called for Plaintiff and Defendant testified as the only witness in his own behalf.

Plaintiff brought this as a Common Law action for the recovery of the possession of Lot 19 Fairview Beach, Scott County, Minn. Plaintiff claimed title to the Real Property in question by foreclosure of a Note and Mortgage Deed dated May 8, 1964 which Plaintiff claimed was in default at the time foreclosure proceedings were started.

Defendant appeared and answered that the Plaintiff created the money and credit upon its own books by bookkeeping entry as the consideration for the Note and Mortgage of May 8, 1964 and alleged failure of the consideration for the Mortgage Deed and alleged that the Sheriff's sale passed no title to plaintiff.

The issues tried to the Jury were whether there was a lawful consideration and whether Defendant had waived his rights to complain about the consideration having paid on the Note for almost 3 years.

Mr. Morgan admitted that all of the money or credit which was used as a consideration was created upon their books, that this was standard banking practice exercised by their bank in combination with the Federal Reserve Bank of Minneapolis, another private Bank, further that he knew of no United States Statute or Law that gave the Plaintiff the authority to do this. Plaintiff further claimed that Defendant by using the ledger book created credit and by paying on the Note and Mortgage waived any right to complain about the Consideration and that the Defendant was estopped from doing so.

At 12:15 on December 7, 1968 the Jury returned a unanimous verdict for the Defendant.

Now therefore, by virtue of the authority vested in pursuant to the Declaration of Independence, the Northwest Ordinance of 1787, the Constitution of United States and the Constitution and the laws of the State of Minnesota not inconsistent therewith ;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. That the Plaintiff is not entitled to recover the possession of Lot 19, Fairview Beach, Scott County, Minnesota according to the Plat thereof on file in the Register of Deeds office.
2. That because of failure of a lawful consideration the Note and Mortgage dated May 8, 1964 are null and void.
3. That the Sheriff's sale of the above described premises held on June 26, 1967 is null and void, of no effect.
4. That the Plaintiff has no right title or interest in said premises or lien thereon as is above described.
5. That any provision in the Minnesota Constitution and any Minnesota Statute binding the jurisdiction of this Court is repugnant to the Constitution of the United States and to the Bill of Rights of the Minnesota Constitution and is null and void and that this Court has jurisdiction to render complete Justice in this Cause.
6. That the Defendant is awarded costs in the sum of \$75.00 and execution is hereby issued therefore.
7. A 10 day stay is granted.
8. The following memorandum and any supplementary memorandum made and filed by this Court in support of this Judgment is hereby made a part hereof by reference.

Dated December 9, 1968

BY THE COURT
MARTIN V. MAHONEY
Justice of the Peace
Credit River Township
Scott County, Minnesota

MEMORANDUM

The issues in this case were simple. There was no material dispute of the facts for the Jury to resolve.

Plaintiff admitted that it, in combination with the federal Reserve Bank of Minneapolis, which are for all practical purposes, because of their interlocking activity and practices, and both being Banking Institutions Incorporated under the Laws of the United States, are in the Law to be treated as one and the same Bank, did create the entire \$14,000.00 in money or credit upon its own books by bookkeeping entry. That this was the Consideration used to support the Note dated May 8, 1964 and the Mortgage of the same date. The money and credit first came existence when they created it. Mr. Morgan admitted that no United States Law Statute existed which gave him the right to do this. A lawful consideration must exist and tendered to support the Note. See *Ansheuser-Busch Brewing Company v. Emma Mason*, 44 Minn. 318, 46 N.W. 558. The Jury found that there was no consideration and I agree. Only God can create something of value out of nothing.

Even if Defendant could be charged with waiver or estoppel as a matter of Law this is no defense to the Plaintiff. The Law leaves wrongdoers where it finds them. See sections 50, 51 and 52 of Am Jur 2nd "Actions" on page 584 - "no action will lie to recover on a claim based upon, or in any manner depending upon, a fraudulent, illegal, or immoral transaction or contract to which Plaintiff was a party.

Plaintiff's act of creating credit is not authorized by the Constitution and Laws of the United States, is unconstitutional and void, and is not a lawful consideration in the eyes of the Law to support any thing or upon which any lawful right can be built.

Nothing in the Constitution of the United States limits the jurisdiction of this Court, which is one of original Jurisdiction with right of trial by Jury guaranteed. This is a Common Law action. Minnesota cannot limit or impair the power of this Court to render Complete Justice between the parties. Any provisions in the Constitution and laws of Minnesota which attempt to do so is repugnant to the Constitution of the United States and void. No question as to the Jurisdiction of this Court was raised by either party at the trial. Both parties were given complete liberty to submit any and all facts to the Jury, at least in so far as they saw fit.

No complaint was made by Plaintiff that Plaintiff did not receive a fair trial. From the admissions made by Mr. Morgan the path of duty was direct and clear for the Jury. Their Verdict could not reasonably been otherwise. Justice was rendered completely and without denial, promptly and without delay, freely and without purchase, conformable to the laws in this Court of December 7, 1968.

BY THE COURT
December 9, 1968
MARTIN V. MAHONEY
Justice of the Peace
Credit River Township
Scott County, Minnesota.

Note: It has never been doubted that a Note given on a Consideration which is prohibited by law is void. It has been determined, independent of Acts of Congress, that sailing under the license of an enemy is illegal. The emission of Bills of Credit upon the books of these private Corporations for the purpose of private gain is not warranted by the Constitution of the United States and is unlawful. See *Craig v. Mo. 4 Peters Reports 912*. This Court can tread only that path which is marked out by duty.

M.V.M.

FORWARD: The above Judgment was entered by the Court on Decemebr 9, 1968. The issue there was simple - Nothing is the law gave the Banks the right to create money on their books. The Bank filed a Notice of Appeal within 10 days. The Appeals statutes must be strictly followed, otherwise the District Court does not acquire Jurisdiction upon Appeal. To effect the Appeal the Bank had to deposit \$2.00 with the Clerk within 10 days for payment to the Justice of the Peace when he made his return to the District Court. The Bank deposited two \$1.00 Federal Reserve Notes. The Justice refused the Notes and refused to allow the Appeal upon the grounds that the Notes were unlawful and void for any purpose. The Decision is addressed to the legality of these Notes and the Federal Reserve System. The Cases of Edwards v. Kearzey and Craig vs Missouri set out in the decision should be studied very carefully as they bear on the inviolability of Contracts. This is the Crux of the whole issue. Jerome Daly.

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