

The System has Failed

By James McGuire

Let the Banks Fail

Do the banks really need to be saved from failing?

NOPE!!!

To listen to Congress, The United States Federal Reserve's Chairman, Secretary of Treasury, some economists and others, we are led to believe that failure of the banks is not an option.

The White House has made comments that the investors of the world need to be protected from unlawful actions of the banks resulting in losses to Investors. It must be understood that investors of the world are not "Deadbeats", but have teams of intelligent learned minds that failed to see the fraud committed by the banks. Investors, therefore, should share in the losses. Of course, once the investors learn and understand the fraud, the investors then should be allowed to seek equitable relief in a competent court of law.

What the White House, Congress and others have failed to see is that the banks' unlawful actions in not following Laws have not only hurt the investors of the world but also the Citizens of the United States.

Fannie Mae and Freddie Mac, both of which are Government Sponsored Enterprises and both of which are private corporations, should be allowed to Fail. The eNote collateral that is held by these two entities is worthless and evidence available reflects Fannie Mae and Freddie Mac and others were knowledgeable of the unlawful actions surrounding eNotes.

The Uniform Commercial Code provides that willful destruction of the original paper note is a discharge of the indebtedness. Simply, destroy the paper note and there is no debt. We know from admission that intentional willful destruction did occur.

The author in this article will not dwell into the many areas where the banks try to suck blood out of a turnip. (Servicing Fees, Servicing Fees, Servicing Fees, Fees for this, Fees for that, Fees everywhere: Homeowner & Investor.)

Numerous government and private industries' reports issued acknowledge that 70% of the United States' economy is based on money spent by the people.

Salvation of the American Economy: Let the Banks, Fannie Mae and Freddie Mac Fail. Once that happens, where the indebtedness has been discharged by actions of the banks, the people will be allowed to Spend, Spend and Spend. The people will buy their big screen TV's, super duper laptops, designer jeans so they look good. Corporate America will then be moving goods from their warehouses; manufacturing will ramp up to meet the purchasing needs; taxes will be collected instead of bailouts directed for the banks.

As it stands now, the government has placed a future debt upon the children, including babies who have not yet been weaned off the bottle. Is this the way the adults of this country need to treat the inheritors of our great nation!?!

"LET THE CHILDREN CHOOSE THEIR OWN DEBTS"

The author urges caution to the leaders of this country; the children of tomorrow may be the ones who will be changing diapers--who do you want changing your diaper when you are old and need assistance?

The Banks Have Dirty Diapers, Time to Throw 'Em Away! Let Them Fail!