

## How To Get The Union Of The Republics Back On Track

**Date: Thursday, 2-Sep-2010 08:35:47**

vk durham wrote today at 7:10 AM  
DOCUMENTATION/VALIDATION OF  
Durham (Intl. Ltd;) Holding Trust, Tias 12087 Documents of Recorded Record

It is suggested you read this if you are going to understand our Instruments.

The One Time Only Bonus 3392 Commodity Contract "A MORTGAGE OF RECORD" (se legaliza la firma que antecedes) is filed of Record in Washington County Illinois, Gallatin County Illinois and Ida Grove Iowa, COPY sent to Newt Gingrich Speaker of the House and President W.J. Clinton. Speaker Gingrich resigned. President Clinton sent a THANK YOU.

OWNERSHIP OF: THE ONE TIME ONLY BONUS 3392 COMMODITY CONTRACT AND CERTIFICATE OF INDEBTEDNESS OF PERU NO 181, MAY 1, 1875. NO COUPONS AFFIXED <http://www.theantechamber.net/Vk2009/DocumentationValidation.htm>

edit delete reply

vk durham wrote today at 7:26 AM

The amount due and payable in "American Gold Dollars, GOLD, Gold Coin, Gold Bullion and/or Coin of the Realm calculated by the Central Intelligence Agency and West Coast Federal Reserve in 1998 from May 1, 1875 to May 1, 1990 [Notarized] came to \$206,858,581,465,280,000,000.00. The additional interest of 7 percent semi annually on the Principle and 7 percent on the Interest annually plus the "successive compoundings" from 1990 based in the Second London Fix [price of gold] to come to the amount actually owed to this Durham (Intl. Ltd;) Holding Trust, TIAS 12087.

48% of the calculated amount is set aside for the Sovereign Republics of the Union of the United States of America to restore the infra-structure, train the young in forgotten skills formerly taught in our schools, quality medical hospitals, quality medical care for 'all' Americans, quality care for the elderly and disabled, jobs, industry, manufacturing [American owned business], highways, waterways, bridges, research and development new energy sources, housing, secure american farms, restore honesty, integrity, morals, ethics to the American Continent and to set an example for the rest of the world to follow..

Out of the 48%, 24 % has been set aside for the Sovereign Sister Republics South of our borders to do the same thing we expect to do here in the Sovereign Republics of North America.

V.K. Durham, CEO-Signatory-Owner  
Durham (Intl. Ltd;) Holding Trust, TIAS 12087

P.S. It is a matter of International Public Record the West Coast Federal Reserve

could not reconcile its accounting until mid 1998.. this was due to the 1989 calculations which threw the Fed. R. Computers off.  
VKD

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1857 - 2010 Americas - Europe Aug 18, '09 9:02 PM  
for everyone

Slideshow

[NOTE: To 'enlarge' thumbnail size images ( below ), 'click once' to select each small image; new webpage opens for 'enlarged' image. 'Magnify' each enlarged image greater for detailed viewing, click blue color words "Zoom In" ( top right corner of black color frame around each 'enlarged' image ); new webpage opens for 'magnified' image. ]

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In 1875, the New York international financial investment trading merchant house of HOBSON HURTADO & COMPANY ( later known in 2004 as J.P. MORGAN CHASE BANK, N.A. ), acted as U.S. foreign "Financial Agents of Peru" signing 3,600 bearer bonds entitled "Certificate Of Indebtedness Of Peru" ( see below ) that were engraved & printed by the NATIONAL BANK-NOTE CO. ( est. 1859 New York ) promising \$1,000 in 1875 U.S. gold coins ( presumably \$20 dollar U.S. gold pieces ) plus a minimum of 7% interest rate of return for each investor bondholder.

Although more than one ( 1 ) certificate was issued, in-fact 3,600 of these 1875 era \$1,000 in U.S. Gold Coins certificates were issued to hundreds of private investors, certificate number "181" ( view below ) was specifically referenced in the text body contents of another more recent image document ( view below ) entitled "American Commodity Contract" signed by "V.K. Durham" (aka) Vina Kathryn Durham who names that particular Peru bearer bond certificate as the "Property Of The Durham Holding Trust" with the believed Protector over that Trust being "DURHAM INTERNATIONAL LIMITED."

These certificates serve to further document Peru government, exclusive export license of guano ( sea bird dung, used as fertilizer ) shipments solely to the United States, under contract with U.S. foreign trade representatives DABNEY, MORGAN & COMPANY ( New York, USA ) and its successor HOBSON, HURTADO & COMPANY ( New York, USA ) that were both named "Financial Agents of Peru" on these \$1,000 gold "Certificates Of Indebtedness Of Peru," and when both firms eventually went

out-of business all their financial assets were again turned over to yet another New York international financial investment trading merchant firm MORTON, BLISS & COMPANY that later transferred all financial assets into its own established offshore financial institution known as the MORTON TRUST COMPANY that later after a series of periodic mergers, acquisitions, and name changes transferred all its financial assets into yet another series of financial institutions that eventually became known in 2004 as the J.P. MORGAN CHASE BANK NATIONAL ASSOCIATION.

Since at least 1873, before the international financial investment trading merchant House of HOBSON, HURTADO & COMPANY became "Financial Agents of Peru," its 'predecessor' international financial investment trading merchant House of "DABNEY, MORGAN & COMPANY" that appeared led by Charles W. Dabney although his partner J.S. Morgan eventual became successor over "DABNEY, MORGAN & COMPANY" and placed his son J.P. Morgan to lead the firm.

Interestingly, HOBSON, HURTADO & COMPANY was acquired by merger into the MORTON TRUST COMPANY that became acquired through a long series of mergers into what eventually became known ( in 2004 ) as the J.P. MORGAN CHASE BANK, NATIONAL ASSOCIATION. Interestingly, HOBSON, HURTADO & CO. predecessor firm DABNEY, MORGAN & CO. was also eventually acquired after a long series of mergers, acquisitions, and name changes into what eventually became known in 2004 as the J. P. MORGAN CHASE BANK, N.A. as well.

U.S. financial history records from a Civil War era business deal involving a significant amount of U.S. gold coins - believed stolen from the "Confederate States Of America" Central Bank in Richmond, Virginia - that was moved out of America by Junius Spencer Morgan (aka) J.S. Morgan and his partner William R. Grace ( W.R. GRACE & COMPANY ) whom negatively impacted the market price of U.S. gold when deposited into the BANK OF ENGLAND, but when those gold coins were returned to the United States Junius Spencer Morgan (aka) J.S. Morgan and his investment partner William R. Grace ( W.R. GRACE & COMPANY ) made hundreds of millions of dollars and then began manipulating a foreign trade investment deal between America and Peru through their own New York based international financial trading investment merchant agents DABNEY MORGAN & CO., HOBSON HURTADO & CO., a contractor PERUVIAN CORPORATION LIMITED, and consignee UNITED STATES GUANO CO. that saw to the international distribution of thousands of \$1,000 in U.S. gold coins promised "Certificate Of Indebtedness Of Peru" bearer bonds plus interest sold to thousands of private investors whom became involved with Peru guano export trade with the United States.

The Peru guano investment rush was internationally popular so, England and France investors were also exploited, but what seemed would end in an international financial disaster the Peru guano export indebtedness saw an international court of auditors ( i.e. SWISS CONFEDERATION ARBITRATION TRIBUNAL ) form a series of Decrees, Articles, Acts, and FOREIGN BONDHOLDER COMMITTEES for eventual international settlements that involved the country of Chile where it was decided that railroad construction and bond issuances would somehow offset Peru guano

export "Certificates Of Indebtedness Of Peru," but that is just where much more of the story just begins to unfold.

In short, what started the Peru guano rush era was the world's first exposure to international scale government corruption, international money laundering, and fraud perpetrated by Junius Spencer Morgan (aka) J.S. Morgan, John Pierpont Morgan (aka) J.P. Morgan, and William R. Grace (aka) W.R. Grace, et al.

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What happened to those investments?

According to official SWITZERLAND CONFEDERATION FRANCO-CHILEAN ARBITRATION TRIBUNAL transcript records, HOBSON, HURTADO & CO. agent, THE PERUVIAN CORPORATION LIMITED, legal counsel Dr. Louis Forrer ( Switzerland ) mitigated legal claims on behalf of HOBSON, HURTADO & COMPANY certificated bearer bondholders ( U.S. American citizens ) before the SWITZERLAND CONFEDERATION FRANCO-CHILEAN ARBITRATION TRIBUNAL during the very late 19th Century and very early 20th Century. [ Reference: <http://upintelligence.multiply.com/photos/hi-res/27/67?xurl=http%3A%2F%2Fupintelligence.multiply.com%2Fphotos%2Falbum%2F27%23photo%3D67> ]

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Excerpt ( immediately below ):

. . . [ EDITED-OUT FOR BREVITY ] . . .

9. On April 15, 1875, the Peru Congress [ el Congreso del Perú ] passed a law authorizing the President of the Republic [ Peru ] to proceed with the open sale of 200,000 tons of guano to the United States market in North America and for those who currently have those states with guano necessary measures to end its contract." ( DREYFUS, Doc. No. 254, fasc. IV, p. 456 ).

10. For the effect of allowing, under this Act, the guano resident accountant in the United States to adjust the position of the agent [ i.e. "HOBSON HURTADO & COMPANY" ] of the Company [ i.e. "PERUVIAN CORPORATION LIMITED" ], the government has spent with this Consignee Company [ i.e. "UNITED STATES GUANO COMPANY" ], April 24, 1875, a final agreement - recorded May 7, 1875 by the notary C.J. Suarez, whose main provisions are:

"ARTICLE 1. - Guano company executive in the United States is abandoning the exclusive privilege its contract gives on December 16, 1869 for export and sale of guano in the United States of America and waiver in part and in the manner specified below, the right to be reimbursed for the claim against the Government by all guano products sold for consumption in the United States of America. The

Government therefore is free to exercise their right to freely sell the guano, elements of the faculty is given by the legislative decision April 16, 1875."

"ARTICLE 2. - The Company will continue selling the guano consignment exported and export remains according to their contract as follows:

The existing guano deposits to the United States, to which are en route to that Country [ United States ], and whomsoever is responsible or whomsoever should cause to be loaded on vessels chartered for that date by the Company, will sell such trying to achieve that rapidly. The rest of guano, the Company should export, will be exported and sold by the Company within suitable timeframes and in such quantities sufficient enough for half a semester with punctuality service 'Debt Certificates' that will be discussed further, and in addition to payment fee of diplomatic staff, consular staff, the United States of America Treasury Inspector, and any obligation currently resulting from the implementation of this Convention. It is stipulated that ships in the future will be loaded by the Company with guano, according to this convention, it has the right export, discharge their cargoes in the ports of New York [ New York, United States of America ] and Baltimore [ Maryland, United States of America ] only."

"ARTICLE 4. - By calculating approximately four million ( 4,000,000 ) soles [ i.e. Peru dollars ] balance that the Government should at the Company's current account, with ten percent ( 10% ) interest on April 30, 1875, the Government is committed to issue and deliver to the Company, "Certificates Of Indebtedness" of \$1,000 dollars each, in United States Gold Coins, for a total nominal value of three million six hundred thousand dollars [ \$3,600,000 U.S. gold coins ], which at the rate of ninety percent ( 90% ) is credited to Government account running May 1, 1876. The changes which will be calculated the value of such certificates will be set conventional and whomsoever served for parties of debit and credit account current aforesaid."

"ARTICLE 5. - The certificates [ "Certificates Of Indebtedness Of Peru" ] mentioned in the preceding article shall be issued, and their service will be established within the City of New York. They generate interest on the nominal value in gold [ United States gold ] at a rate of seven per cent ( 7% ) per annum, payable half-yearly ( every 6-months ) matured, and they will be amortized in the following proportion:

Ten per cent ( 10% ) of the principal, at the end of the first ( 1st ) year, counting from the date of their issue;

Fifteen per cent ( 15% ) of the principal, at the end of the second ( 2nd ) year, counting from the date of issuance;

Twenty per cent ( 20% ) of principal, at the end of the third ( 3rd ) year, counting from the date their issuance;

Twenty-five per cent ( 25% ) at the end of the fourth ( 4th ) year, counting from

the date of issuance;

Thirty per cent ( 30% ) of principal at the end of the fifth ( 5th ) year, counting from the date of issue;

The debt payment, which should apply these certificates from advances made in earlier periods, under Contracts made from millet eight hundred sixty-five [ 865 ] until eighteen hundred six ( 1806 ) anteneuf, with mortgage that would sell for United States of America guano consumption, the same guarantee, and is still assigned to the Payment Certificates which represent up to its total extinction, and therefore, the product of guano, which is exported to the United States remains determined as guarantee funds for the service of such certificates, with preferential rights any other object."

"ARTICLE 6. - Officers of the Company [ i.e. "UNITED STATES GUANO COMPANY" ] in New York will finance officers Peru for the effects of the issuance and service certificates to their full payment. These agents [ "HOBSON HURTADO & COMPANY" ] will have their account for the costs of printing [ i.e. "NATIONAL BANK-NOTE COMPANY" ( New York, USA ) ] certificates, and other costs required by their Program [ i.e. "Trading Program" ] and their service. In return, they [ i.e. "HOBSON HURTADO & COMPANY" ] will receive the commission which will be supplied charged to the Government, two and a half per cent [ 2-1/2% ] on the amount of certificates to be issued, and Committee [ i.e. "COMMITTEE FOR FOREIGN BONDHOLDERS (USA)" ] financial officers will also receive the Government used a percent on the interest they will pay each semester and a half per cent [ 1/2-% ] on the value of certificates which will be amortized each year.

"ARTICLE 9. - If by some circumstance the proceeds of the Company to export guano and sell on consignment could not cover the annual service of certificates [ 3,600 certificates ] to be issued for the sum three million six hundred thousand dollars [ \$3,600,000 million (USD) ], it will take preference to any other be the amount required for this product direct sales and free guano, giving the Company in such sale for the party wanting the same right of administration granted to it, according Article 6, and it is stipulated that if before the amortization of all certificates, it leaves the system counter and direct guano which is consumed in the United States, and we adopt a different system, the Government will arrange so that in any Contract, which will be made to the flow of the guano, the Concessionaire Contracts not only with the Government, but also with the certificate holders [ bond holders ], duty expressly provide timely funds necessary for "Coupon V" payment amortissement such certificates for the part that happens not be covered with the proceeds of guano that the Company should export and sell, and for this purpose it will export and sell."

"ARTICLE 13. - As soon as the Company shall have received certificates which are the subject of this Convention, it may jeopardize or engage in guano exports or it will be entitled to export for an amount not exceeding the aggregate amount of balances which the Company is a creditor in its general account with the

Government, and in the Charters and expenses incurred by guano, and any mortgage or charge which the guano and that any time whatsoever exceed the aforesaid amount of balances, shall be null and void to the extent of its surplus."

"ARTICLE 14. - On account of the proceeds of guano that the Government can charge counter and direct the company advanced it one hundred thousand pounds ( 100,000 British Pounds Sterling ), ten ( 10 ) payments of ten thousand pounds ( 10,000 British Pounds Sterling ) each, payable the thirteenth ( 13th ) and twenty-seventh ( 27th ) for five ( 5 ) months of this year [ 1875 ] in good bills on London [ BANK OF ENGLAND ] 90-days of order. The Company will charge the Government on a special amount of such acceptances, value day in Lima [ Peru ] respective letters in London it will be given by calculating the change the fixed type and nominal forty-four ( 44 ) peniques by Sol and will also receive a commission drawing of one per cent [ 1% ] it will debit the same account."

"ARTICLE 16. - While the Company will not be reimbursed for the value of acceptances for the sum of one hundred thousand pounds [ 100,000 British Pounds Sterling ] which is mentioned in Article 14, and its interests and commissions, the Company will be responsible for the administration of prescription and it will arrange with buyers and receive them the total amount of guano they buy, all in accordance with Government instructions. This intervention of the Company ceases once it has been repaid in advance of a hundred thousand pounds (100,000 British Pounds Sterling) with interest and commission. To reward the services of the Company in the administration of non-prescription guano, it is granted a commission of two and a half per cent [ 2-1/2% ] on the total value guano to be sold OTC ( Over The Counter ) through its intervention."

"ARTICLE 18. - Have always force strength and the terms of contracts, the Company has entered into with the Government, and other decisions in force in as they are not contrary to the express provisions of this convention, and it is said that part of the debt of the Company took the form of Certificates will in no time be regarded as the effects of such contracts, as having made the payment or extinction of that government debt, except for the portion thereof that represents the value of certificates actually depreciated." (Attorney General Carlos Lamarca, Corp., Memoire, Doc. No. 150, p. 363, Sch. 19. )

11. The 3,600 debt certificates provided for in Article 4 were actually issued by the Government to the Company. It paid its Committee officers on 21 / 20 / 0 under Article 6 of the Agreement of April 24, 1875 and May 7, 1875 but kept the certificates by devers it.

The Company credits first [ 1st ], the Government's total, then recited successively each maturity, the amount of depreciation that should have place and interest.

12. Next extract accounts of the Company controlled and certified by the Accounting Section of the Ministry of Finance, issued sample by the Head of the Archives of the Court of Accounts, the amounts paid by the Company "to withdraw

from circulation the vouchers "Péru-Chiliens" amounted to \$2,800,004.56 dollars on May 31, 1875.

The total net creditor of the Company on said date ascending from the same extract at \$3,624,544.97 dollars. (Attorney General Carlos Lamarca, Memoire, Sch. 13. )

13. The operations of the Company came to an end in July 1881, but because of the war with Chile and other circumstances, the liquidation final accounts was completed in 1893.

In 1890, the Company, by the body and its main creditor attorney, Carlos Lamarca, made with the Government of special departments for a settlement that allowed him to participate in distribution of money appropriated to the satisfaction of Peru creditors by the Chile Order of February 9, 1882 and subsequent acts.

In a report submitted July 24, 1890 the President of the Republic, Minister of Finance made findings adverse to the contention Company, the Minister observed that judgments about Auditors of the Company are not enforceable, "it gave off any sum payable liquid" and "hence, on the other hand," the Company had for all debts that it could be recognized the final disposition, other than the mortgage that guano would be exported and not a lien on any existing guano, that consequently, its claim was not based on the guarantee of guano." (DREYFUS, doc., fasc. IV, p. 439 ).

These findings were adopted by the Government which made the July 25, 1890 following the Order [ earlier dated in error "25 Junio" ( June 25, 1890 ) in the Peru language ]

"Given the discussion above of the Minister of Finance and Commerce, report of the High Court of Auditors [ SWITZERLAND CONFEDERATION FRANCO-CHILEAN ARBITRATION TRIBUNAL ], which said this presentation it refers, and other backgrounds who see the current status of accounts relating to the deposit of guano in the United States, and demonstrate that the claim to which the request relates to the Company's [ i.e. PERUVIAN CORPORATION LIMITED ] agent [ i.e. HOBSON HURTADO & COMPANY ( New York, USA ) ] is not supported on the security of guano, it is resolved:

Shall be declared inadmissible the complaints made on May 14, 1875 and May 19, 1875 by the last representative of the Company's guano agent ... " ( Attorney General Carlos Lamarca, Doc., Corp., No. 151, p. 369.; and, DREYFUS, Doc., No. 191, fasc. II, p. 86. )

14. The Company co-signer, does not consider this decision as irrevocable, the Government sent the August 23, 1890 and September 25, 1890 two ( 2 ) new requests "reconsideration pidiendo of the Supreme Decree of July 25, 1890." ( Attorney General Carlos Lamarca, Memoire, Sch. 8 and Sch. 9. )



The Government took the view that both the Attorney General to the Peru Supreme Court, which concluded that the revocation of part of the Order of July 25 ( quoted above ) on the guano guarantee:

"If, says report of the magistrate, the general liquidation of accounts recording, we must draw after all the trials have been tried, it result was a balance in favor of the Consignees, the balance would have a Mortgage on the guano for, first, the Company has been forced - contrary to the terms of his Contract - to provide for depreciation the Loan of 1866 must be considered subrogated all rights and guarantees attached to the warrants that it has repaid in accordance to Article 2234 Civil Code of Peru, on the other hand Article 33 Contract of 1865 - giving the company the right to pursue export guano in the United States until its extinction - claims for advances and interest, it is logical to assume that export ceased without the Company having on hand guano sufficient to cover existing in the guano deposits and that had to carry the United States during the term of the obligation is legally and specifically Mortgaged to the execution of this Agreement."

15. In the light of this report, the President of the Republic went on September 19, 1892 the following Decree:

"Given the document in which the Company's agent guano the United States seeks the amendment of Decree official June 25, 1890 which states that the claim that the Company requires cons the state is not liquidated and is not consolidated by the guarantee of guano, and taking into account:

. . . [ EDITED-OUT FOR BREVITY ] . . .

2. That both the subrogation effected, when the Company consignee of guano to the United States to order withdrawn by the Government purchase borrowing Peru - Chile 1865, than the terms this issue and Clause 25 and Clause 33 of the Agreement of October 7, 1865 and Clause 5, Clause 9, and Clause 18 of the Agreement of 1875, it is undeniable without injustice clear that the advances that the petitioner Company has made to the Government, have come true, relying on the guarantee guano until full payment; agreement at any point with the Report of the Prosecutor of the Superior Court of Justice which arguments are shown enclosed, and with the vote of the Council Ministers.

It is said that the balance that may arise in favor of the Company consignee of guano in the United States [ company name ( Lima, Peru ) ], the final disposition of accounts with the government is bound by the guano guarantee, and the part that relates to the decision of June 25, 1890 is amended and it is said that there is no need to change request regarding the rest. The Court of Auditors [ SWITZERLAND CONFEDERATION FRANCO-CHILEAN TRIBUNAL ] should undertake settlement accounts that deposit and operate the wind.

General in accordance with specifications balances, that result from which acts by binding finish judgments, we order the disclosure and registration." ( Attorney-

General Carlos Lamarca, Memoire, Ann. 10, DREYFUS ET CIE., Doc. Fasc. IV, No. 252, p. 449. )

16. The order to liquidate the accounts of the Company contained in the Decree of September 19, 1892 was executed. The Court of Auditors examined and successively ruled the half remained contentious. Then, on the Order of the President of the Court, the book rose stripper act final settlement, taking basic judgments. Copy authentic Act, as contained in the records of the Tribunal under the date November 6, 1893 issued November 9, 1893 by Melito Najarro, Secretary of the Court, it follows from this document at July 31, 1893 the accounts of the Company presented in favor of its creditor balances creditor \$7,026,653.38 U.S. gold dollars.

This balance is, as follows:

Capital: \$4,246,464.07 (USD) to \$1,447,612.51 (USD) = \$3,298,851.56 (USD)

Interest: \$5,957 (USD) from \$581.09 (USD) to \$2,229,779.27 (USD) = \$3,727,801.82 (USD)

Total: \$7,026,653.38

At the foot of the Act, include the following note:

NOTE. - It must be noted that the Company, whose claim has been liquidated, is obliged to make to the Government three thousand six hundred ( 3,600 ) certificates of [ one ] thousand ( \$1,000 ) dollars [ USD ] each, and that if that devolution would only occur not their total value with their respective interests will escompter balance inferred from previous operations, amounting to sum of seven million twenty-six thousand six hundred fifty-three dollars and thirty-eight one-hundredeth [ \$7,026,653.38 million (USD) ], Lima [ Peru ], November 6, 1893. ( Memoire, Attorney General Carlos Lamarca, Sch. 14. )

Based on the foregoing, the Company's agent has made application the claim that skills can create is delivered:

a) "Whether the money and deposit in Chile at the BANK OF ENGLAND on behalf of Peru's creditors must be given to the Company Plaintiff in full consideration of his claim against the State of Peru, or cons ( convincingly ) states of Peru and Chile debt amounting to seven million twenty-six thousand six hundred fifty-three dollars [ \$7,026,653 million (USD) ] value at July 31, 1893."

The Company states make available to the Court of Arbitration:

1. All bonds of the Chile - Peru debt in 1866, with coupons, which included in the schedule annexed under Attorney General Carlos Lamarca, Memorie, No. 12.

2. The 3,600 certificates of \$1,000 whose refund possible is ordered by the act of liquidation of November 6, 1893. ( Memoire, Lamarca, Sch. 4, p. 8. )

. . . [ EDITED-OUT FOR BREVITY ] . . .

More ...

Reference

<http://upintelligence.multiply.com/reviews/item/18>

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The \$1,000 U.S. dollars in then ( 1875 ) valued "United States gold" plus "seven per cent ( 7% ) interest" certificate has been acclaimed by "V.C. Durham" to be worth at least \$6,500,000,000,000.00 (USD) Trillion dollars.

[VKD: As of the 1989-1990 CIA and Fed. R. Calculations the amount was \$206,858,581,465,280,000,000.00 [notarized]. To bring the actual amount the current price of gold must be accounted for plus 7% semi annually on the principle and 7% semi annually on the interest plus the 'successive compoundings']

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