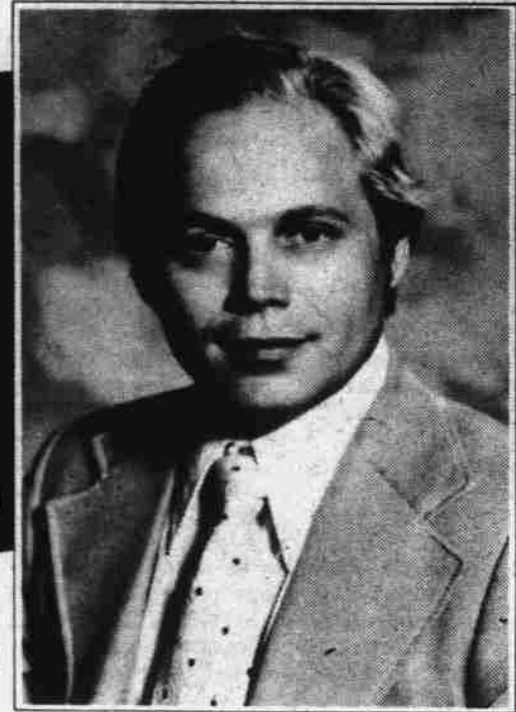


HOW THE PEOPLE OF NEVADA WILL BENEFIT FROM THE DUAL MONETARY SYSTEM



JAMES RAY HOUSTON

LADIES and GENTLEMEN,

The Dual-Monetary System will protect the people in the state of Nevada from inflation, and stand as a safeguard against economic depression. It will also bolster a solid economy and give every Nevadan an opportunity to prosper.

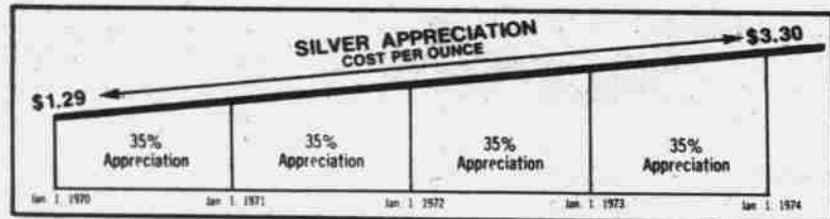
The system is simple and easy to understand. The state creates silver and gold certificates similar to our present dollars, that will represent various weights of both precious metals in grams. For example: a 100 gram silver certificate could be redeemed at any time for 100 grams (31 to an ounce) of silver, coins will be used in the lower denominations.

Silver or gold coins and certificates can be purchased from the state of Nevada through banks or exchanges, in the same manner as municipal bonds are now sold. They would be ideal for investors who wish to own silver and gold without the "hassle" of actual possession of the metal bars. They would also be used as an alternate currency along with our present currency as a standard medium of exchange. With each purchase of a certificate, the state will buy silver and gold to back it up. The United States Constitution authorizes the states in Article I, Section 10, to use only gold and silver as tender for payment of debts. Nevada gold and silver certificates are receipts for gold and silver on deposit with the state.

NEVADA — THE SILVER STATE

For the last fifty years thousands of Nevada's silver and gold mines have been inactive. Obsolete mining methods and equipment were too costly and the owners were forced to shut down. Since that time, the pick and shovel has been replaced by a sophisticated mining technology that makes this industry profitable. It would require approximately two million dollars in "start up" costs to re-open a mine, hire a work force, build a

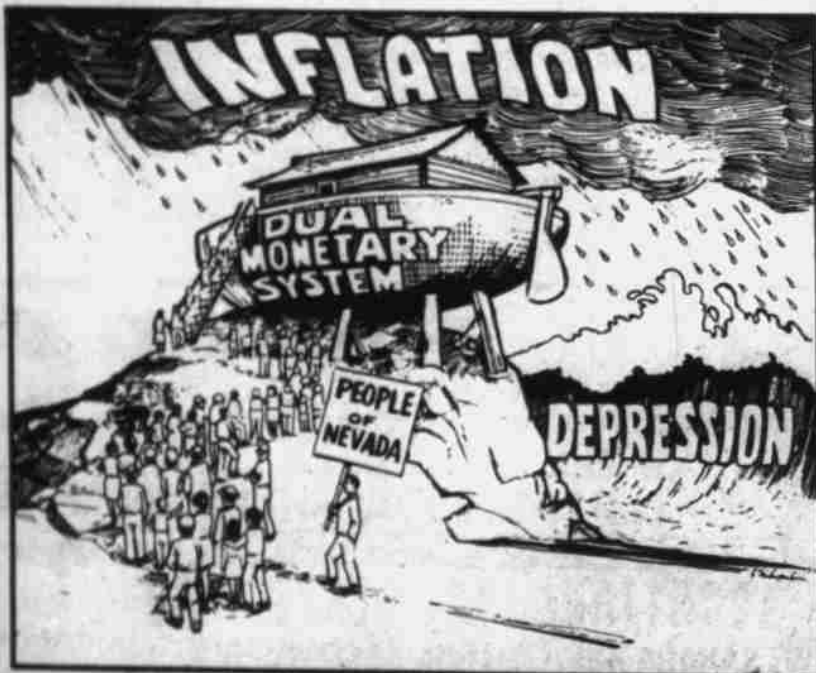
mill and smelter, and begin production. No one has stepped forward with this needed financing. With the Dual-Monetary System, the state of Nevada would purchase two million dollars worth of silver or gold from the mine owners in advance with the money received from the sale of certificates. The mine owners must prove to the state that their ore reserves are ample to guarantee future delivery. In return for providing "start up" capital, the state would require that the mine owners sign an agreement to sell up to one half of their future production to the state (at its option) at a 20 per cent discount to market price. With this provision, the state of Nevada sells the certificates at 100 per cent of market price, and buys gold and silver at only 80 per cent of market prices making a 20 per cent profit. A conservative estimate of the profit would be in excess to 100 million dollars annually.



The state of Nevada presently extracts 84.4 million dollars yearly from its citizens in the form of sales and property taxes combined. The 100 million dollar profit realized from the Dual-Monetary System would be used to exempt all Nevada citizens from these burdensome taxes giving them from four to eight per cent more spending money.

Silver and gold production will become Nevada's principal industry. Mines will "boom", large scale construction will begin immediately, old mining towns will be reborn, new mining towns will be built, and job opportunities will be endless. **NEVADA WILL BECOME THE SILVER CAPITAL OF THE WORLD.**

Ladies and gentlemen; I believe that it is the governor's duty to protect the people of his state. It is also his duty to maintain direct communication with the people he serves. If I am elected governor, I will personally see to it that all Nevada citizens are exempt from unnecessary state taxes, build a solid state economy, and give governing control back to the people.



"READY FOR THE BIG FLOOD!"

Respectfully yours,

James Ray Houston
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A new book dealing with government control, and an in depth study of the Dual-Monetary System. Available at many book and retail stores throughout the state of Nevada.