

The Privilege to Know

When Knowing Is No Longer Neutral

By Mitchell Vexler, March 25, 2026

Items in [blue](#) and underlined are live linked to the evidence.

Executive Orientation: *What This Document Is and Why Sequence Matters*

This presentation condenses years of documented litigation, sworn testimony, evidentiary records, statutory review, appraisal records, bond analysis, and constitutional argument into one central issue:

Can an administrative taxation system operate outside the law, outside lawful valuation standards, generate false valuations, support unlawful fraudulent public finance debt structures, and then claim immunity from meaningful judicial scrutiny?

The evidence assembled in the matter indicates that the answer is **Yes**, and that the consequences extend well beyond Denton County.

The sequence matters.

Before broader macroeconomic implications are considered, the first issue is whether the documents themselves prove, operationally and directly, misconduct inside the appraisal process.

The Charts in the [Amicus Brief](#) prove the fraud not just in Texas, but across the United States, with regard to the Central Appraisal Districts (CADs) and School Districts. Examine Pages 21, 22, 23, 25, 29, 34, 35, 36, 39 & 55

This evidence is not theory.

It begins with direct operational conduct:

- documented records,
- internal language,
- database manipulation,
- sworn testimony,
- and statutory contradiction.

It is presented through documents, meeting records, depositions, database records, statutory violations, and the conduct of the parties involved.

What matters first is not theory, policy, or conclusion.

What matters first is whether the underlying operational record proves that lawful valuation standards were abandoned.

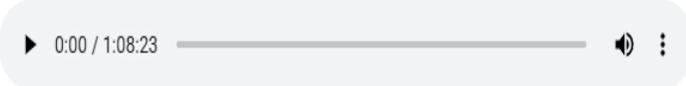
II. What Is Proven First: *Operational Proof Before Theory*

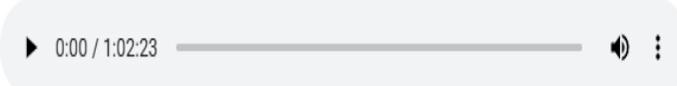
The first threshold is operational proof.

Before discussing debt, pensions, Federal Reserve policy, or systemic consequences, the question is whether documented appraisal conduct itself shows values being manipulated outside lawful standards.

Let's review partial transcripts from the [October 12, 2023 meeting](#) and the [February 15, 2024 meeting](#), or listen to the [audio recordings archived](#) at mockingbirdproperties.com/dcad.

Notice the words “**workarounds**” and “**guessing**”.

<p>October 12, 2023 DCAD Board Meeting partial transcript DCAD website link DCAD's new website link</p>	<ul style="list-style-type: none">• Minute 27:11 to 28:47: Deputy Chief Littrell discusses visit to Bexar CAD & the CADs sharing "work arounds" in the CAMA software programs.• Minute 31:06 to 33:28: Deputy Chief Jeanne Ashlock discusses correcting value info "outside" of the software.• Minutes 36:38 to 39:30: Chief Appraiser Don Spencer justifies & discusses correcting 60,000 property record values outside of the software by exporting, changing & re-loading data. Tax Assessor Collector Michelle French comments on the enormity of the task being done in excel and on the potential for error.
<p>October 12, 2023 DCAD Board Meeting Audio Recording</p>	

<p>February 15, 2024 DCAD Board Meeting partial transcript DCAD website link DCAD's new website link</p>	<p>Minutes 2 to 9:18: Chief Appraiser discusses with board, & congratulates his staff, on getting all the school districts property values validated in the State's Property Value Study. 3 districts had been out of confidence range for several years & DCAD has been raising their values to get back in line for the study. Board member compliments Spencer & staff for this achievement and says "they are truly masters at guessing."</p>
<p>February 15, 2024 DCAD Board Meeting Audio Recording</p>	

Where exactly is the word “**workaround**” in USPAP, Uniform and Equal, in APA and Texas Procedures Act, and within any document connected to any CAD in the U.S.?

Tampering with government documents is illegal under various laws, including:

18 U.S.C. § 641, which prohibits the theft or alteration of government property, and 18 U.S.C. § 1519, which addresses the destruction or falsification of records in federal investigations.

Violating these laws can result in severe penalties, including fines and imprisonment.

Where exactly is the word “**guessing**” in USPAP, Uniform and Equal, in APA and Texas Procedures Act and within any document connected to any CAD in the U.S.?

A synonym for “workaround” is fraud.

There are over 1,000 exhibits at www.mockingbirdproperties.com/dcad including:

- Depositions;
- Audio recordings;
- DCAD’s internal documents;
- DCAD’s databases;
- DCAD’s computer entry logs.

All of which prove the pattern and practice to defraud.

Once values are manipulated outside lawful standards, every downstream number built upon those values becomes compromised.

What begins as valuation manipulation does not remain a valuation issue.

It becomes evidence that a public valuation system can knowingly operate through internal methods that do not exist within the governing legal standards themselves.

III. Documented Operational Mechanisms: *What the Evidence Establishes*

The evidence identifies specific operational conduct:

DCAD and SPENCER are guilty:

- A. Created fake income and expense data,
- B. Destroyed Appraisal Work Records Destroyed – before and after subpoena,
- C. Hide property values from the Public,
- D. Utilize multiple disconnected databases with different data between them and switching databases to hide the evidence,

- E. Manipulate property valuations in Excel outside of the already corrupted databases, and then further increasing values at the demand of the State Comptroller via the Property Valuation Study,
- F. Deploy fraudulent and inconsistent subcategories / Class Codes for the sole purpose of manipulating values in their sole discretion outside the confines of USPAP, Mass Appraisal Standards, and the Texas Property Tax Code, and with no uniformity of application of the law and no adherence to the law. The Software at the DCAD and many CADs is design to allow the employees to cheat on data and values and if that does not yield the intended result the employees have the “workarounds”,
- G. Intentionally do not use legitimate comparisons as required in USPAP and under the Texas Constitution with regard to Uniform and Equal,
- H. Align and increase Appraisal Notice Values, made up to suit pre-determined budgets which have absolutely nothing to do with USPAP or quantifying the true market value of properties,
- I. The CADs are depending on the ARB process to buttress the crimes committed by the CADs thus making the ARB members co-conspirators in the CADs crime of fraud,
- J. ARB members are not independent as required in law, and are unqualified in all respects to property valuation, math, USPAP, and appraisal law,
- K. Created “workarounds” of the software including taking 60,000 properties out of the data base, manipulating them in excel and putting them back” renders the entire data base 100% fraudulent. Data Set A, B, C, D, E. If a component of data set B is wrong, then so is data set A and then DCAD compounds the fraud annually.
- L. In the last 5 years property values according to the DCAD went up by 100% yet inflation according to the Federal Reserve has only gone up 15%. Meaning 85% of the property rise in value is as fraudulent as the DCAD and its employees choose comparisons that are in fact not comparisons. Just to get a value back to where we were 5 years ago requires a minimum reduction of 40% of the current fraudulently assessed value.
- M. Violated USPAP, Mass Appraisal Standards, TDLR, TALCB, Texas Property Code, Texas Constitution, The Constitution of the United States of America, IAAO, TAAO, Appraisal Foundation, Appraisal Institute a host of both state and federal law which is seen at [Violations Reviewed.pdf](#)
- N. Violated Texas Penal Code - PENAL § 37.10 (*See Violations.PDF*),
- O. **Nothing meets the standard of what is required – That is the BIG CON and the FRAUD being perpetrated upon the property owners of Denton County and throughout Texas.**
- P. The evidence is irrefutable, insurmountable and there is no defense.

This is not isolated valuation errors.

It is a repeatable valuation architecture.

Only after operational proof is understood does the larger financial structure become visible.

The local issue and the larger fiscal issue are not separate.

They are sequentially connected.

False valuation only becomes fully understood when one follows where those values travel after they are accepted as lawful public inputs.

IV. Economic Bridge: *How Local Valuation Becomes Public Financial Distortion*

In short, and as a response to the opposing counsel's further attempted misleading statements upon the SCOTX and the Citizens of Denton County, the Citizens of Texas, and the Citizens of the United States, I hereby offer a very short list of irrefutable facts from which there is literally no defense for SPENCER or DCAD or opposing counsel.

The economic damages to the Denton County Property Taxpayers are **Billions of Dollars** stolen from the property owners and forcing considerable inflation that would not exist but for the fraud.

Remember this is happening across the U.S.

DCAD and SPENCER are fraudulently increasing property values (with the knowledge of opposing counsel) to allow the School Districts, via pre-determined budgets, that raise bonds and who are committing bond fraud and accounting fraud against all real estate owners, property tax payers, bond holders, as well as 401K and Pension holders, all in violation of Constitutional Rights of the victims, being SOCIETY at large.

The pre-determined budgets are presented at meetings between the CAD and the School Districts, and the result is **Cooking the Books**.

This is the critical economic bridge: manipulated valuation is not merely an appraisal issue.

It becomes the fiscal input supporting larger debt issuance.

Once false values enter the public finance chain, the distortion compounds outward:

- into bonds,
- into pension exposure,
- into retirement systems,
- and ultimately into household affordability.

The Median Household Income does not exist to pay for the interest on the outstanding fraudulent bonds, never mind paying down or paying off the bonds.

The interest is compound cumulative on top of the fraudulent bonds, and the school districts do not pay off the bonds, in favor of rolling them out in time and rolling the interest rate up.

Then the school districts raise more bonds, which creates more debt on top of the current fraudulent bonds.

When debt issuance depends upon inputs that cannot mathematically be sustained by household income rollover becomes structural rather than temporary.

This is a Ponzi scheme.

As the property values are fraudulent, so must be the bonds.

Once false valuation becomes accepted as budget support, the issue no longer remains local taxation.

It becomes whether unlawful fiscal inputs are supporting broader debt structures presented publicly as legitimate obligations.

V. Constitutional Threshold: *Where Operational Fraud Meets Judicial Review*

The next threshold is constitutional: whether fraud can survive by being placed inside administrative process and then shielded from judicial scrutiny.

With regard to the Vexler case now at the SCOTX, the opposing counsels 2 responses ([DCAD Response](#) and [Spencer Response](#)) are literally arguing that the law does not apply to the CAD or the Individuals at the CAD.

Opposing counsel, as an officer of the court, is lying to the SCOTX.

Opposing Counsel's responses ([DCAD Response](#) and [Spencer Response](#)) are the playbook across the U.S. that proves the collusion and criminal conspiracy to defraud.

Opposing Counsel utilized propaganda from the [socialist handbook](#) including, this is for the Kids, Police and Firemen.

Proof that statement is 100% a lie is that the 37.8% of the household population (approx. 42,000,000 households) is facing bankruptcy and or losing the roof over their head as a result of the fraudulent taxation and that includes the Kids, Police and Firemen.

Opposing Counsel's argument guarantees **Taxation Without Representation!**

Meaning Taxation without law.

Representation is the law.

As a result of opposing counsel's lies, the SCOTX, itself, is now being put on trial because why have a Supreme Court if it refuses to allow the adjudication of fraud that the prior courts admitted occurred?

Opposing counsel intends to lead and mislead the courts including the SCOTX away from the evidence because there is no defense for the crimes committed, as it is the testimony under oath of multiple individuals from within DCAD that is traced right to the documents submitted to the SCOTX.

How can the administrative process, under Administrative Law, lead to fraud?

Ultra Vires is a due process violation.

(A) Ultra Vires are acts committed beyond legal power or authority, meaning the frauds perpetrated by DCAD and SPENCER upon the Citizens of Denton County.

An Ultra Vires action is outside of Administrative Law. (B)

If fraud can occur under due process (as stated and claimed by opposing counsel) then that must be a due process violation. (C)

The net result is a State "taking" **without due process**, which is mass fraud upon society by ignoring both Ultra Vires and Administrative Law. (D)

If A = B and B = C which also = D, then A = D

The statute cannot be defended, and neither can the actions of DCAD or SPENCER or opposing counsel because the result is fraud.

The Appraisal Process cannot be immune from scrutiny.

The case therefore moves beyond Denton County and into statewide constitutional significance.

See [*The Importance of the Vexler Case to Texas & The United States*](#), as there is a high probability that these crimes are being committed wherever School Districts raise bonds, and that effects every single person in the U.S. as the overvaluation and over taxation also causes multiple levels of inflation that would not exist but for the fraud.

The constitutional significance of the Vexler case is direct:

Can administrative exclusivity be used as a shield against documented fraud where the evidentiary record already demonstrates operational misconduct?

This is precisely why the matter cannot be reduced to ordinary appraisal disagreement.

If documented conduct, once proven, cannot be reviewed merely because it occurred inside administrative process, then immunity itself becomes the mechanism protecting fraud.

VI. Institutional Escalation: *Investigation, Record Burden, and Statewide Consequence*

As a result of the Criminal Complaint I filed with the DOJ, FBI and SEC, the [Texas Attorney General ordered a 1,000 district investigation into the overvaluation.](#)

Is the SCOTX going to deny the existence of the investigation ordered by the AG?

This is the position that opposing counsel has put the SCOTX in by constantly lying to previous courts who did not understand the [ramifications of their actions.](#)

Here is my [response to opposing counsel.](#) (*We don't need Arguments. We have the Law, Math, and Facts*)

Every taxpayer should watch the video on the Real Estate Mindset YouTube channel called **Something Pivotal Just Happened**, <https://www.youtube.com/watch?v=PgAEHnlVFwA>, which proves exactly how your money is being stolen.

The evidence is irrefutable and insurmountable, as there are over [1,000 evidentiary documents](#)

Once values are manipulated outside lawful standards, every downstream number built upon those values becomes compromised.

What follows is not a disagreement over valuation judgment...

... It is evidence of a repeatable valuation architecture operating outside lawful standards.

Once evidentiary scale reaches this level, institutional response itself becomes part of the analysis.

The question is no longer simply what the record shows.

It is whether institutions confronted with documented records will engage the merits or continue relying on procedural insulation.

VII. Why the Supreme Court Should Care: *Institutional Significance of Judicial Review*

Why Should the Supreme Court Care?

- *If ARBs are the exclusive forum, then property owners have no meaningful remedy for fraud. That is exactly the type of constitutional anomaly the Supreme Court of Texas exists to resolve.*
- *The Patel case is the Supreme Court of Texas own precedent. Extending it to property taxation would be a doctrinal development of Texas constitutional law, which justifies granting review.*
- *The Supreme Court of Texas is the ultimate guardian of the state’s uniformity mandate, and systemic non-uniformity across counties is squarely within its constitutional oversight role.*
- *Expands the boundary of takings jurisprudence into the property-tax context—again, a constitutional development.*
- *Goes directly to the Court’s institutional role as the guarantor of judicial access.*
- *This is not just Denton County—it’s systemic and affects billions in state-backed school district bonds. That’s exactly the kind of statewide crisis the Supreme Court of Texas exists to address.*

The evidentiary burden, constitutional question, and statewide fiscal consequence, now intersect in one case.

Bottom Line

The Supreme Court of Texas has, in the last five years, reviewed multiple CAD cases involving **equal-and-uniform taxation** and **jurisdictional barriers to court review**.

Vexler’s filed petition fits directly into those doctrinal tracks — but raises them on a **broader constitutional and statewide scale**.

Why This Matters

SCOTX does review appraisal district valuation disputes—especially when statewide tax policy or judicial review procedures are implicated.

Not only are the procedures implicated, so are the individuals, who in totality, are responsible for billions of dollars of theft and opposing counsel shares in this liability.

How many times has opposing counsel lied in settlement discussions claiming a cap on legal fees, claiming the accuracy of DCAD, hiding evidence, and negotiating settlements that have no basis in math, law or fact, just for the sake of settling the case?

The effect of opposing counsel as the “fixer” for DCAD, hiding behind sovereign immunity and negating *Ultra Vires*, is the continuation of the fraud upon victims who don’t understand the depth and pervasiveness of the fraud.

The constitutional questions posed within the Vexler case are **equal and uniform taxation, open courts, due course of law, and the limits of administrative exclusivity**, all of which singularly or together are natural extensions of the Court’s existing precedent.

Operational proof, economic mechanism, constitutional threshold, and statewide consequence, now converge into one unresolved institutional question.

VIII. The Unanswered Financial Question: *Where Arithmetic Overtakes Structure*

At this stage, operational proof, financial mechanism, and constitutional threshold have all been established.

What remains is one unavoidable financial question that no institution has answered.

One SIMPLE Question: Where is the money going to come from to pay off the fraud that is growing compound cumulative by the second?

No institution has answered that question.

- Not the Fed.
- Not the school districts.
- Not the appraisal districts.
- Not the bond architects.

This is where the local record intersects with national financial mathematics.

IX. Structural Consequences: *Pensions, Banks, Private Credit, and Household Solvency*

The next issue is how false local values, once they are accepted as legitimate public inputs, move beyond taxation and into broader public balance sheet exposure.

But wait, there is more!

Unfunded Pension Liabilities, as an example, every borough in NY could not fund for 20 years any capital improvements because [*that money does not exist*](#).

1970 was the last year they could have had funded liabilities.

50 years of compound cumulative fraud.

Contributions never made up for their shortfalls plus inflation plus loss of purchasing power.

Anybody that paid in since 1980 won't receive their full money back.

The returns on the alleged investments would have had to be 15% + to make the math work.

Your retirement will not be there. (The Fiscal Bond Trap)

Now the NY government is claiming a demand in NY for 250,000 homes, but one must ask where is the money going to come from when those retirees' pensions only pay 30, 40 or 50 cents on the dollar?

The point being they can't lie and grow their way out of the fraud, and they can't borrow their way out of this type of bankruptcy.

Their retirees will be lucky to receive \$30K and not \$90K per year as the benefits will be cut by 30% - 70% making full benefits impossible.

Who else matches this description? California, Ohio, Illinois, Michigan, etc.

Fraudulent School District Bonds + Unfunded Bond Debt Liabilities, which are inside of your 401K and Pension as they hold these bonds, plus the unfunded liabilities = What you think of as a system is not a system.

It is a crime scene.

A crime scene that must require the unwinding of the interest on the fraud, at a minimum, or the system implodes on its own weight of criminality and that criminality has a real financial and physical cost.

Banks, shadow banks, private equity, and private credit (and their co-conspirators), which are cross collateralized and potentially levered, and it appears now that the private equity is seeing bank runs.

In addition to the fact that all these entities utilize 401Ks and Pensions which contain municipal and school district bonds and a portion of which is your retirement money, your equity is being stripped out of your mortgage in favor of the fraud being committed by the school districts that raise bonds and who control the central appraisal districts.

This system, as a result of all the *co-conspirators, fraudsters,* and banksters, cannot be saved.

It is beyond repair.

The participating school districts in the fraudulent bonds, need to take bankruptcy as must the fraudulent bonds to terminate the liability on the back of the property owners and then moving forward the necessary taxes based on legitimate operating expenses for the school districts and municipalities are derived from the Uniform States Sales Tax which is fully transparent and which does not involve “masters of guessing”.

The full chain is now visible: false values create false fiscal inputs, false fiscal inputs support debt structures, and those debt structures migrate into pensions, retirement systems, banking channels, and household balance sheets.

X. Monetary Frame: *Federal Reserve, Moral Hazard, and Perception Management*

The Government is Managing Perception.

They are not managing debt or the interest thereon both of which the government (State and Federal) allowed to be produced in violation of law.

Nixon removed the gold standard in 1971 and the doors to Institutionalized Systemic Moral Hazard were opened.

This Managing Perception by the Government, in psychological terms, is Transference of what they would like it to be, but not what it is.

What it is, is a Ponzi scheme of biblical proportions, which mathematically speaking, has a terminal date.

Charlie Munger, along with Warren Buffett, has expressed strong disapproval of private equity, criticizing its lack of transparency, high fees, and the risks associated with its valuation methods.

They believe that private equity often underperforms compared to a diversified portfolio of index funds and can be detrimental to naive investors.

Non-reviewable data, non-accountable, non-reviewable power of authority = Institutionalized Systemic Moral Hazard which allows the compounding of fraudulent debt and the interest thereon.

The press and the politicians delude the public into willing suspension of disbelief where they want to believe that their government wouldn't participate in such a fraud upon society.

The evidence of the Federal Reserve, School Districts, and the financial drug pushers of debt and interest thereon, being the banks, shadow banks, private equity, private credit, bond underwriters, and credit rating agencies. All of whom collude in a conspiracy to defraud not based on legitimate goods and services produced but based on the compound interest of fraudulently created debt in the form of and as an example, School District Bonds wherein there is no benefit to society, or in the

form of U.S. Treasuries which are created to cover the deficit (\$1.8T in 2025) for which there is no asset and for which the liability is transferred onto the back of Mom and Pop where the money does not exist to pay off the interest, never mind reducing the debt.

The School Districts are on the exact same train track as the FED.

Both the Fed and the School Districts that raise bonds, created paper chasing paper and with the sole goal to equity strip society by transferring society's savings and wealth into their pocket.

The Fed and the School districts are the two largest purveyors of fraud in the U.S.

Everyday people are systematically looted by these frauds and the criminals who promote them.

The larger monetary frame now becomes unavoidable: this is no longer one county, one district, or one administrative abuse.

It is a broader structure of perception management built on compounding false inputs.

XI. Household Burden: *Affordability Collapse and Mean Reversion*

Realize that bitcoin or any other coin will not be the savior because what is to stop the government from allowing the exact same fraud to occur again and it is worse when there is no law to prohibit any government from seizing your coins for non-compliance of whatever political philosophy of the day they want to [*manipulate the public into believing*](#) (*Last Rat Standing*).

The reversion to the mean of the money stolen, back to what would have been normal legal behavior within the possibility of paying off the debt (around the year 2000) will be violent in its speed when the "Crisis of Confidence" occurs and it will probably be global in nature because many countries copied off the U.S. and leveraged the future based on false bond inputs and demographics that did not then or now exist.

The reversion to the mean of affordability and profitability (as if the compound cumulative fraud of interest did not exist) will be violent when the full weight of the [*Crisis of Confidence*](#) starts, as everybody heads to the exits simultaneously and the "system of fraud" collapses.

Do you know what it is called when the Median Household Income (MHI) cannot pay for all the property tax, insurance, health insurance, car payment, and or rent or mortgage?

It is called Detroit where its population in its heyday was 1.3 million and now after filing bankruptcy is now roughly 568,000 citizens.

Institutionalized systemic moral hazard + Willing suspension of disbelief = the reality of equity stripping that happens when Mom and Pop have no clue of the crimes being committed against

them which now totals over \$5.1 Trillion of school district bond fraud (at the State Level) and that is not part of the [U.S. National Debt](#) calculation which is currently estimated at over \$1,100,000 per U.S. taxpayer.

In other words, today, the average taxpayer owes roughly \$1.3 million and this does not include unfunded liabilities of the 401ks or Pensions.

The household consequence is what converts abstract fraud into lived reality.

Once median income can no longer service the burden created by manipulated public finance, the issue is no longer academic, legal, or theoretical.

It becomes the direct mechanism of equity stripping.

Manipulated values create inflated extraction.

Inflated extraction supports larger debt assumptions.

Those assumptions migrate outward into pensions, retirement systems, public obligations, and household solvency.

XII. Historical Taxation Framework: *Constitutional Continuity*

Anything else may very well lead to the new war of independence which follows the exact mantra and reason for the original War of Independence which led to the creation of The United States of America.

In **1768**, the catchphrase of “**No taxation without representation**” first appeared in a London newspaper. As debate continued throughout the 1760s and 1770s over whether the Crown had the right to tax the colonial subjects, the phrase grew more and more popular.

It provided an ideological argument in a short and powerful way against many of the subsequent taxes, such as the Townshend Acts in 1767, 1768, and the Tea Act in 1773.

As the colonies grew more and more rebellious to these taxes, the Crown pushed back stronger and only further drove the two parties towards organized conflict. Conflict finally ignited in 1775, and by the following year, the colonies united and declared their independence from Great Britain.

In **1778**, **Parliament finally passed the Taxation of Colonies Act which repealed the taxes**, but by that point it was too late. What had begun as an argument over the ability and right to levy taxes had expanded into a conflict over the right of self-determination and freedom.

Today, the phrase “**No taxation without representation**” continues to be used by people who want to have a say in how they are taxed. It remains a powerful phrase that provokes people to think about the consent of the governed.”

The reason this historical framing remains relevant is because the modern issue is no longer merely tax burden.

It is whether taxation built upon unlawful valuation, false fiscal inputs, and fraudulent debt structures can still claim legitimacy under constitutional law.

The historical comparison is not rhetorical ornament.

It is used because legitimacy of taxation has always depended on lawful process, lawful authority, and lawful burden.

XIII. Direct Household Consequence: *Where Abstract Fraud Becomes Tangible*

We have the documented history of [bond election fraud](#) by the School Districts, [bond fraud](#), [accounting fraud](#), [overvaluation and over taxation fraud](#) by the CADs all of which, gigabytes of evidence, are at www.mockingbirdproperties.com/dcad.

The household consequence is where abstract fraud becomes tangible.

No homeowner or renter voted to have 8.6% of their gross income paid in property taxes.

No homeowner or renter agreed to [bond election fraud](#).

No homeowner or renter agreed to school district bond fraud, which cannot be paid off.

No homeowner or renter agreed to be the guarantor for bond fraud by the School District or the fraud of overvaluation and over taxation by the CADs and the criminals therein.

No homeowner agreed to lose the roof over their head or go bankrupt due to tax lien foreclosure.

No commercial property owner agreed to allow false income and expense statements to be created by individuals within any CAD from which money is extorted.

We have independent reports from multiple CADs such as [JCAD](#). Look at page 4 and you will see the word “**workarounds**” and a [list of violations of law](#).

Clearly, we are back to “**Taxation Without Representation**”!

However, this is far worse because the taxation is funding fraudulent school district bonds and accounting fraud today and for the next 20 to 40 years compound cumulative, which can never be paid off.

What begins as appraisal misconduct ultimately lands on households, tenants, retirees, and productive property owners who never consented to the compounded burdens created by false inputs.

XIV. Retirement Erosion: *Federal Reserve Distortion and Arithmetic*

Retirement is disintegrating.

In 1913, upon the creation of the Federal Reserve, the U.S. Dollar was valued at 1017. Today it is **sub 30**.

Add to this the 401K, Pension and Fraudulent Bonds.

Are we now at the crossroads of civil war based on taxation as was seen in 1775 or do we bypass the civil war and go to 1778 where in Parliament finally passed the Taxation of Colonies Act which repealed the taxes, and hope it is not too late?

As is recorded in history, governments can't see the forest through the trees and here in the United States we have a tendency to walk to the very edge of the cliff and peer into the abyss before backing up to safer ground.

Perhaps it might be an excellent idea to remand the Vexler case to the lower courts to be adjudicated on its merits, being that of fraud wherein the ultimate conclusion, in order to prohibit the bankruptcy of millions of Citizens, will be the repeal of all property tax in favor of the Uniform States Sales Tax.

We would not be having this discussion if the [*Federal Reserve did not exist*](#).

The bankers that assembled the Federal Reserve fully understood the power of Amortization, and fully understood its existence was based on the premise to stop bank runs.

The idiot politicians fell for [*the trap*](#) (*The Federal Reserve is a Failure Theis and Fact*) in exchange for political financing.

To be clear, stopping bank runs is socialism for corporations and that is Institutionalized Systemic Moral Hazard.

The Constitution of the U.S. must be adhered to as nothing else will work.

A corporation must live or die based on its profits, not based on the non-stop bailout or bail-in to protect the failure.

What is occurring is not merely monetary erosion.

It is the long-term institutional consequence of allowing compounding distortion to remain politically protected while arithmetic continues operating underneath the structure.

When retirement systems, pensions, public bonds, and household savings all sit downstream from distorted fiscal inputs, delay does not eliminate consequence. It only transfers consequence forward.

That transfer eventually reaches the retiree, the worker, the saver, and every household depending on nominal promises built upon structures that no longer reconcile mathematically.

Thomas Paine wrote:

“If there is to be trouble, let it be now so my Children don’t have to suffer”.

The closing monetary argument is simple.

Systems built upon compounding distortion eventually confront arithmetic.

Arithmetic does not yield to political narrative, institutional preference, or delay.

XV. Institutional Responsibility: *Final Constitutional Closing*

The final issue is institutional responsibility. Once evidence exists at this scale, the burden shifts to whether institutions charged with enforcement will act.

This is why every citizen must get involved in their city and school district and force, through lawful means (lawsuits, criminal complaints and public protests), the politicians to immediately address the issues because the interest is clicking by the nano-second, costing each person in this room (or each person reading this) their future.

This is why the FBI, DOJ, and SEC must do their job and recognize the crimes that have occurred at the CADs and School Districts.

There is not a single employee at the Government, including the 23,000 employees at the Federal Reserve, who can answer the simplest question:

Where is the money going to come from to pay off the fraud that is growing compound cumulative by the second?

No institution has answered that question because arithmetic has no political defense once fraudulent inputs are fully exposed.

No lawful financial structure survives indefinitely when the underlying assumptions no longer reconcile with lawful valuation, lawful taxation, and lawful debt issuance.

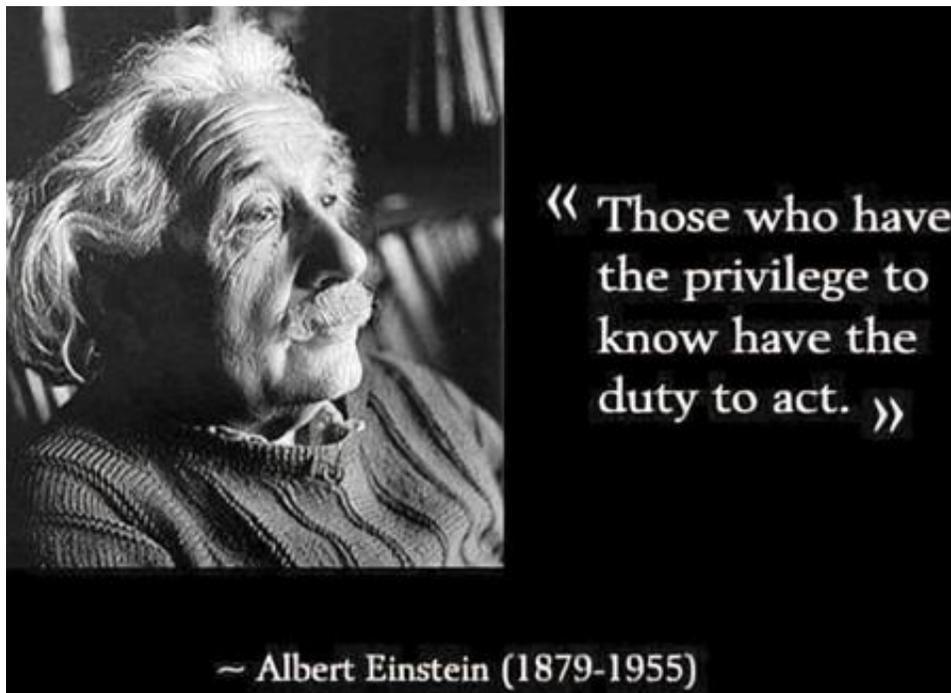
At that point, responsibility no longer rests with the victim.

It rests with every institution that had notice, every institution that possessed authority, and every institution that chose whether to act or delay.

This fact proves the fraud on a mass scale!

The institutional burden therefore becomes unavoidable:

When operational proof exists, when constitutional questions are established, when financial consequence is visible, and when no institution can answer the central arithmetic question, silence itself becomes part of the analysis.



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