



The Daisy Chain

James O'Shea

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The is the account of how 250 billion dollars was stolen and squandered in a scandal described by "Newsweek" as "the biggest financial mess in US history". In 1981, a Texan real estate developer, Don Dixon, bought a Savings & Loan bank in the small, hard-working town of Vernon (population 12,500) in Northern Texas. This is the story of what happened in Vernon, and of its ramifications round the country, as this local S&L became Dixon's personal piggy bank: how Dixon flew the Vernon Board of Directors out to San Diego for a moonlight cruise in the harbour with beautiful young women, how Dixon sought to buy off hostile legislation by political VIPs on the company yacht and, ultimately, how Dixon and his colleagues perpetrated the financing and refinancing of unneeded commercial real estate.

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