



SECURITY TRUST & SAVINGS BANK OF SAN DIEGO

COMMERCIAL TRUST SAVINGS

MAIN OFFICE N. W. COR. 5TH AVE. AT E

SAN DIEGO, CALIF.

August 8, 1929.

A. J. SUTHERLAND
VICE-PRESIDENT AND CASHIER

Col. Ed Fletcher,
1024 - 9th St.,
San Diego, California.

Dear Col. Fletcher:-

On August 3rd I wrote Mr. F. M. White, calling attention to the fact that the \$23,000.00 note of the San Diego Athletic Club, on which you are also an endorser, was past due since July 23rd.

We will appreciate it if arrangements can be made to take this note up in the very near future. We feel that we are carrying a larger proportion of this indebtedness than we should be expected to carry and we have been asked to reduce this line.

Thanking you for your attention to the matter,

Yours very truly,

A. J. Sutherland,
Vice-President.

AJS:BH

August Twelfth,
1929

Security Trust & Savings Bank,
San Diego,
California.

Attention Mr. A. J. Sutherland

My dear Mr. Sutherland:

I acknowledge receipt of your letter of August eighth and contents noted.

Your bank has been good to the Athletic Club and it is appreciated, I am sure, by all the directors. When we wanted a re-renewal note, which I understand now you are not ready to accept, I did not know but what everything was satisfactory.

Just as I was leaving on a trip north last week Mr. White mentioned the fact that you wanted something paid on the note. I told him to tell you that we would take the matter up immediately on my return. When I arrived home Mr. White was gone on a week's trip up north and did not return until last Thursday.

I telephoned Mr. Martin that we would pay \$10,000 or \$12,000 on account and we wanted the matter of the payment of the balance to rest until Mr. Robinson returned. This, I now understand, is not satisfactory.

Mr. White and I are willing to pay \$15,000 on account of this note and we want the rest of it to wait until Mr. Robinson returns so that he can take up the balance of his responsibility, if possible. If, within a reasonable time, he don't, Mr. White and I will have to do it any way, I suppose.

As you are a newcomer to San Diego the following history of how we happen to be on these notes may be of interest to you. The San Diego Athletic Club could not have opened its doors unless its directors endorsed its notes for something like a hundred thousand dollars. It was

2 Mr. A. J. Sutherland
Security Trust & Savings Bank

8-12-29

supposed that all the directors would go on the notes. Only three went on and now we are being made the goats.

If it was a commercial business loan for the benefit of those that endorsed the note I would not expect the treatment that I feel we are entitled to owing to the fact that the Athletic Club is a semi-public institution, needed in this city and for that reason a greater consideration should be given those who have had the courage or been foolish enough to endorse the paper.

You are the only bank that have asked or suggested that any payment be made on the loans.

The banks of this city realize in the last analysis they are going to get their money, that it is a slow account until we can work our problem out. The problem is going to be worked out at an early date.

A contract has been signed with Mr. Andrews, who has handled big propositions and who has never made a failure in any campaign. He is working on a 5% basis plus actual expenses which expenses will be under our supervision and he proposes to raise \$250,000 within the next sixty days and put the Club on its feet. If he fails there will be two other outs, an assessment on 1200 members to pay the bills of sell out to the Los Angeles Athletic Club who will take over our assets and liabilities, in all probability.

As a stockholder of your Bank I feel that I have a right to speak frankly. I feel you would be making a mistake and hurting Mr. White's feelings if you insisted upon Mr. White and I paying not alone our own obligation on this note but that of Mr. Robinson as well.

If you had, in the proper way, by letter, notified the three endorsers on that note so that Robinson and I could have had knowledge of what your desires were this notice would have reached Robinson before he left and we could have all got together and made some mutually satisfactory arrangement. Robinson has no knowledge that you have called this note. He will return in about a week to San Diego so his secretary informed me.

3 Mr. A. J. Sutherland
Security Trust & Savings Bank

8-12-29

I suggest from a standpoint of equity and friendship toward your bank that your business policy is to accept on account, the \$15,000 which White and I are willing to pay immediately and let the matter ride a short time until Robinson gets back.

In order to protect our interests we will have to have an assignment of this note but that can be easily arranged when the note is paid.

Hoping you can see the situation as we do and that you will follow out my suggestion in the matter, I am

Very sincerely yours,

COPY

EF:AK



SECURITY TRUST & SAVINGS BANK OF SAN DIEGO

COMMERCIAL TRUST SAVINGS

MAIN OFFICE N. W. Cor. 5th Ave. At E

SAN DIEGO, CALIF.

A. J. SUTHERLAND
VICE-PRESIDENT AND CASHIER

August 13, 1929

Colonel Ed. Fletcher,
1024-9th. St.,
San Diego,
California.

Dear Mr. Fletcher:

We acknowledge your letter of August 12th. We appreciate your taking care of \$15,000 of the past due note at this time. We also appreciate your position in the matter.

Since this obligation has had to be extended beyond the original limits of a commercial loan, we believe that it is no more than right that it be split up, so that banks carry it somewhat in proportion to their size.

The balance on the note we will be glad to take up with Mr. Robinson on his return.

Again thanking you for your cooperation, we are

Yours very truly,

A. J. Sutherland,
Vice-President & Cashier.

AJS:m

August 14, 1929.

Security Trust & Savings Bank,
San Diego, California.

Attention Mr. Sutherland

My dear Mr. Sutherland:

I thank you for your letter of the 13th and appreciate what you have done in the matter.

As the account now stands, the loans are distributed as follows:

Bank of Italy	——	\$36,500
Security Trust & Savings Bank	——	\$30,000
First National Bank	——	\$29,000
San Diego Trust & Savings Bank	——	\$18,000

The above for your information.

With kind personal regards, I am

Sincerely yours,

EF:KLM



SECURITY TRUST & SAVINGS BANK OF SAN DIEGO

COMMERCIAL TRUST SAVINGS

MAIN OFFICE N. W. Cor. 5th Ave. At E

SAN DIEGO, CALIF.

A. J. SUTHERLAND
VICE-PRESIDENT AND CASHIER

August 16, 1929.

August Fifteenth,
1 9 2 9

Mr. A. J. Sutherland,
Security Trust & Savings Bank,
San Diego, Calif.

Dear Mr. Sutherland:

There is a \$3000 note due on August 19th with \$10,000
or \$15,000 of your bank stock as security.

If agreeable kindly give me an extension of five
or six months, and oblige.

Yours truly,

EF:AK

Colonel Ed. Fletcher,
1020 - 9th St.,
San Diego, Calif.

Dear Sir:

I have written to Mr. Robinson
telling him of the payment made by yourself
and Mr. White, and we will appreciate the
balance being paid upon Mr. Robinson's
return, thus equalizing the loans carried
by the various banks in connection with the
San Diego Athletic Club.

We appreciate getting this adjustment,
as the loans no longer can be classified as
commercial loans.

Yours very truly,

A. J. Sutherland
Vice-President

AJS:H

September 18th, 1929.

Mr. H. A. Sutherland,
Security Bank
San Diego, California.

Dear Mr. Sutherland:

I am enclosing copy of my letter to Horace E. Rhoades regarding the San Diego Athletic Club, for your information.

Yours very truly,

EF:GMF
Encl.

October 5th, 1929.

Mr. H. A. Sutherland
Security Trust & Savings Bank
San Diego, California.

Dear Mr. Sutherland:

Enclosed find copy of letter from Mr. Evans, that is explanatory.

Let us discuss this matter at the next meeting of the Board of Directors.

Yours sincerely,

EF:GMF
Encl.

November Nineteenth,
1 9 2 9

Mr. A. J. Sutherland, V. Pres.,
Security Trust & Savings Bank,
San Diego, California.

Dear Mr. Sutherland:

Enclosed find list of names who are possible prospects for life memberships with the names of the parties who are to see the different prospects.

Please keep in mind that there are others.

Yours very truly,

EF:AK

Ed Fletcher Papers

1870-1955

MSS.81

Box: 28 Folder: 27

General Correspondence - Sutherland, A.J.



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