

July 3, 1935

Mr. Mort Reiser
101 1/2 West 4th Street
Santa Ana, California

My dear Mr. Reiser:

Confirming your request for a net figure on Grossmont property, in order that your friend might consider the sale of this property, will say that we submit the attached tentative net prices on individual lots, subject to mutually satisfactory building restrictions and terms and conditions of payment also to be agreed upon.

Attached hereto is list of prices to remain in effect for six months from date, if an agreement is entered into.

I have marked in red on the map the property sold and there are a few triangular pieces not included.

The property is in the La Mesa, Lemon Grove and Spring Valley Irrigation District from which it gets its water supply, in fact the only water supply in that territory.

In addition, the gas company has run its gas and electric lines through the property.

This property is outside the city limits. There are no improvement or Mattoon Act bonds against it.

The irrigation district recently has been re-financed by the R.F.C. on approximately a 50% basis on its issuance of bonds and the rate of interest has been reduced from 6% to 4%. The cost of irrigation water is low, approximately 7 1/2¢ a hundred cubic feet.

Practically all the roads on this map are county roads, maintained by the county.

Arrangements can be made with the Union Trust Company to handle all moneys and contracts if desired, the understanding being that we are to receive our net price for any lots sold and in no way to be responsible for any misrepresentations made in the sale of the property.

The prices made are subject to existing taxes, subject to easements and rights of way of record, and subject to water, gas and electric connections as at present installed.

Mr. Mort Reiser
#2

The rate of interest on deferred payments is 6%.

Please take this matter up with your friend and let me know if he is interested. It will be a pleasure to go over the property with him.

These prices we have submitted represent a quarter the price we have been getting in the past.

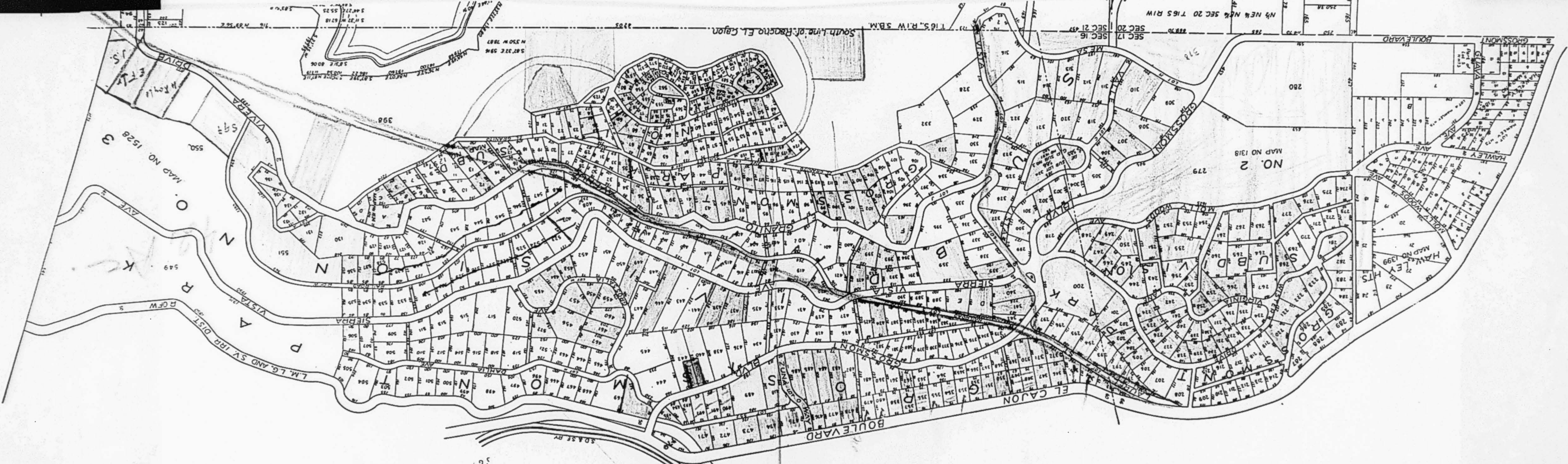
There are many nice homes on the property. It is right on the state and national highway, just outside the city limits of La Mesa, only 20 minutes to half hour's trip to San Diego 12 miles away. The land is practically frostless. It's another Hollywood, and the property is in itself attractive with splendid view of mesa, valley, mountain and sea.

I hope your friend will come down and give us the once over.

Sincerely yours

RF:RC
Enc.

Lots 344, 345, 353, 355, 479 and 480	\$500 each
Lots 365 to 368, inclusive and Lots 363, 360 and 361	300 "
Lots 364, 481 and 482	400 "
Lots 375 to 382, inclusive	350 "
Lots 383 and 384	300 "
Lots 385 to 390, inclusive	400 "
Lots 335 to 338, inclusive	400 "
Lot 395	600
Lots 394 and 391	400 each
Lots 328 to 331, inclusive	400 "
Lot 332	500
Lots 334, 397 and 396	400 each
Lots 426 to 436, inclusive	400 "
Lot 438	500
Lot 444	600
Lot 445	400
Lots 441 and 443	400 each
Lots 448 and 447	300 "
Lots 450 to 452, inclusive	400 "
Lots 468 to 468, inclusive	400 "
Lots 463 to 465, inclusive	300 "
Lots 496 to 505, inclusive	400 "
Lots 506 to 516, inclusive	300 "
Lots 517, 519 and 520	400 "
Lots 523 to 535, inclusive	300 "
Lots 407 to 413, inclusive	250 "
Lot 414	300
Lots 415 to 418, inclusive	250 each
Lots 419 and 420	300 "
Lots 400, 403 and 404	300 "
Lot 401	400
Lots 538 to 542, inclusive	300 each
Lots 126 to 129, inclusive	250 "
Lots 104 to 108, inclusive, sold as a whole	2,500
Lots 112 to 116, inclusive, Lots 93 to 98, inc.	400 each
Lots 37, 42, 44 and 46	300 "
Lots 17 to 34, inclusive	300 "
Lots 6 to 13, inclusive	400 "
Lots 571 to 580, inclusive	200 "
Lots 47, 49, 51, 53, 55, 57 and 59	300 "
Lots 48, 52, 54, 56, 58 and 60	250 "
Lots 549 and 550, sold as a whole	150 an acre



71
 81-6
 100
 137 to 200
 298
 317
 487
 561

South line of Rancho El Cajon

DRIVE

VISTA

MAP NO. 1528

AVENUE

AVENUE

AVENUE

AVENUE

AVENUE

AVENUE

AVENUE

MAP NO. 1318

MAP NO. 1399

MAP NO. 1318

MAP NO. 1399

MAP NO. 1318

MAP NO. 1399

MAP NO. 1318

MAP NO. 1399

SECTION 16

SECTION 17

SECTION 20

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GEM HOSIERY SHOP

101½ West Fourth Street

SANTA ANA, CALIFORNIA

July 22 1935.

Mr. Ed Fletcher,
1020 9th Av.,
San Diego, California.

Dear Mr. Fletcher:

My friend Mr. Jenkins made an inspection of the Grossmont property last week. You were out of the City when he called at your office.

Mr. Jenkins advises me that the prices as submitted by you are entirely too high.

Re-sale lots can be purchased at Grossmont for much less, one party offered him a lot for \$150.00 who stated they paid for this lot \$3000.00. This sounds rather unreasonable but that is what he informed me.

However would suggest you check up out there and revise your prices so that this property can be sold.

To your price must be added considerable expense and a reasonable profit.

Mr. Jenkins told me he would put on an advertising campaign both in Los Angeles and San Diego and also had a builder who would buy several lots and ^{build} houses on same at once but he could do nothing unless the lots were priced in accordance with market conditions.

Awaiting to hear from you.

very truly yours,

Mort Rieser
Mort Rieser

July 24, 1935

Mr. Mort Rieser
101½ West 4th Street
Santa Ana, California

Friend Rieser:

Answering your letter of the 22nd will say I was sorry to miss Mr. Jenkins.

Mr. Jenkins has been wholly misinformed, I do not believe that he can furnish one lot for \$150 for which the owner paid \$3,000 or anything like that figure.

My suggestion is this: Pay you in full, deeding to you, with the approval of the Grossmont Park Company under some arrangement I must make with them, properties mutually agreed on at the assessed valuation made by the irrigation district, this year's assessment.

Under the new law which I passed in the Senate, digest of which is herewith enclosed, the delinquent state and county taxes can be paid without any penalties or even interest if paid before September 1, 1935. I believe the irrigation district will do likewise, accepting they will demand 7% interest.

I see no possible way for years to come for me to pay this bill excepting through real estate and even then I must make some arrangements with the company so that this offer is subject to their final approval. There is one thing I feel that the board of directors will demand and that is that the exterior plans of any house shall be approved by the Grossmont Park Company. That is and has been in all deeds.

The map which I am enclosing shows in red the property that has been turned into one lot and it has an assessed value of \$17,070.00.

17,070.00

The property in yellow has been sold.

You might be interested in this particular lot. However, I hope something can be done in the near future to clear up this unfortunate mess. I have faith real estate is coming back. My suggestion is that you take over the property and make your own arrangements with Mr. Jenkins. I will be glad to cooperate with you and Mr. Jenkins in any way.

Sincerely yours

GEM HOSIERY SHOP

101½ West Fourth Street

SANTA ANA, CALIFORNIA

July 26 1935.

Mr. Ed Fletcher,
1020 9th Av.,
San Diego, California.

Dear Mr. Fletcher:

Replying to your letter of the 24th, I am trying very hard to work out an equitable proposition for all parties and the sale of the Grossmont lots thru Mr. Jenkins will relieve you of any time and expense and ultimate proceeds direct to you.

I understood each lot was seperately recorded however you now state the lots on this map in red have been turned into one lot.

You have checked in red about 76 lots, do I understand you mean to put the price of the assessed value on this entire number of lots, if so, I estimate the net price per lot would be more in line with the idea of value Mr. Jenkins has.

Please advise how the lots are recorded, what building restrictions and exterior plans are desired and state the lot number of each lot with the net price per lot so as to total the amount for the entire plot and price as you stated.

On receipt of your reply will again take the matter up with Mr. Jenkins.

very truly yours,

Mort Rieser
Mort Rieser

July 30, 1935.

Mr. Mort Rieser
101½ West 4th Street
Santa Ana, California

Friend Rieser:

Answering yours of the 26th will say that what I want to do is to pay off in full with Grossmont property at the assessed value made by the irrigation district, not the appraised value.

As I understand it, the property marked in red is assessed at \$17,000. Can you not take this over and give me a peace of mind? Handle it yourself, the whole deal, between you and Mr. Jenkins, in your own way.

It is true the lots have been thrown into one acreage but as I understand it, simply by petition to the Board of Supervisors, the action of the Supervisors can be annulled and the tract thrown back into lots again as it originally was.

The only reservation in the deal would be worded as follows:

"The exterior plans of any building to be first approved by the Grossmont Park Company."

The intention of this reservation is to see that no cheap board and batten shacks are built. We don't care if it is only a three room house, but the exterior must be attractive. We would prefer Spanish type arch tecture with tile roof so that it will be attractive particularly to those above looking down, but the house does not have to be Spanish. Some prefer English type, others shingle.

I cannot put any price on the lots as it is now assessed in acreage. That will be a matter wholly between you and Mr. Jenkins, once we can get this matter cleaned up as between ourselves.

State and county taxes should be paid on the property on or before September 1st in accordance with the Riley-Martin-Fletcher bill, copy of which is herewith enclosed. By so doing all delinquencies and even interest are waived. As you know, the property is two or three years in arrears in taxes.

Sincerely yours

EF:RC
EVS

GEM HOSIERY SHOP

101 1/2 West Fourth Street

SANTA ANA, CALIFORNIA

August 7 1935.

Mr. Ed Fletcher,
1020 9th Av.,
San Diego, California.

Dear Mr. Fletcher:

Replying to your letter of August 6th, I understand the real estate law and had anticipated all the details, which however did not matter until Mr. Jenkins was satisfied as to the prices first and was ready to proceed.

For the protection of every one I would suggest that your Company appoint me exclusive agent for the sale of all the unsold parcels at Grossmont naming a net price per lot and all restrictions specifically stated, then I will make a contract with Mr. Jenkins as my selling agent.

I have known Mr. Jenkins a number of years and the real estate deals he handled for me were very satisfactory and have reason to believe he can dispose of the Grossmont property. He is satisfied to handle same along the line I have suggested to you.

very truly yours,

Mort Rieser
Mort Rieser

August 8, 1935.

Mr. Mort Reiser,
101 1/2 West 4th,
Santa Ana, California.

Friend Rieser:

Answering yours of the 7th, will say that the Grossmont Park Company will not give an exclusive agency for all of the unsold property belonging to the company at Grossmont. I do not think you are aware of their holdings. The company owns hundred of acres in which Mr. Gross never had any interest, adjoining.

The children have owned stock in the Grossmont Park Company for twenty years, and in 1925 acquired it all, excepting 50 qualifying shares. In September, 1930 the children acquired the balance of the Grossmont Park Company outstanding stock, excepting one share to Mrs. Fletcher and one share to myself.

I have taken it up individually with the directors of the company and am willing to recommend to the company an exchange of the property marked in red, as per map herewith attached, for the notes of Ed and Mary C. B. Fletcher which you hold, covering the balance of the obligation Mrs. Fletcher and I owed Mr. Gross.

The assessed value of this property as made by the irrigation district this year is \$17,070.00. A lot of this frontage as you see is on the state highway. The flume line has been eliminated and this is very desirable property. Lots 466 to 469 and 496 to 505. This property at the present time is all in one lot known as Lot 589, Subdivision No. 6. The property would have to be deeded subject to easements and rights of way heretofore granted, as well as for the county highway recently built by the county and subject to delinquent taxes. I am enclosing copy of the printed form of deed which we use.

I will ask the company to give you an exclusive sale of this property but before submitting it to them I want to know how long you want the exclusive agency for and any other conditions. A definite agreement should be drawn up setting out the conditions for me to submit to the company, and only you and Mr. Jenkins know what conditions are that are satisfactory to you. The agreement should set out the release clause on each lot, which, of course, is to be credited to the note, and the total release prices when added together to make the assessed value of the land made by the La Mesa

conferred to make the necessary arrangements for the land under the plan to be executed to the north and the other adjacent lands upon which property and the necessary services on each lot, water, oil, gas, etc. and the construction of the necessary roads and other improvements to the land. The agreement is to grant to the company the right to use the land for the purpose of constructing a road and other improvements on the land. The company will not consider giving an exclusive option on these properties.

Irrigation District.

If you have any other ideas on the subject and want Mr. Jenkins to come here and see me, I will help work out a proposition along lines that will be mutually satisfactory.

Mr. Gross never had any interest in that property marked x on the enclosed map, as I recall it, and the Grossmont Park Company will not consider giving an exclusive option on these properties.

I urge you again to consider taking a deed to this property and giving back to the Grossmont Park Company the notes of Ed and Mary C. B. Fletcher. You will then be free to sell the property as you wish. If you will not do this I will try and get the Grossmont Park Company to designate certain properties that they are willing to give you an exclusive option on, but under no condition are they going to tie up all of their holdings out there.

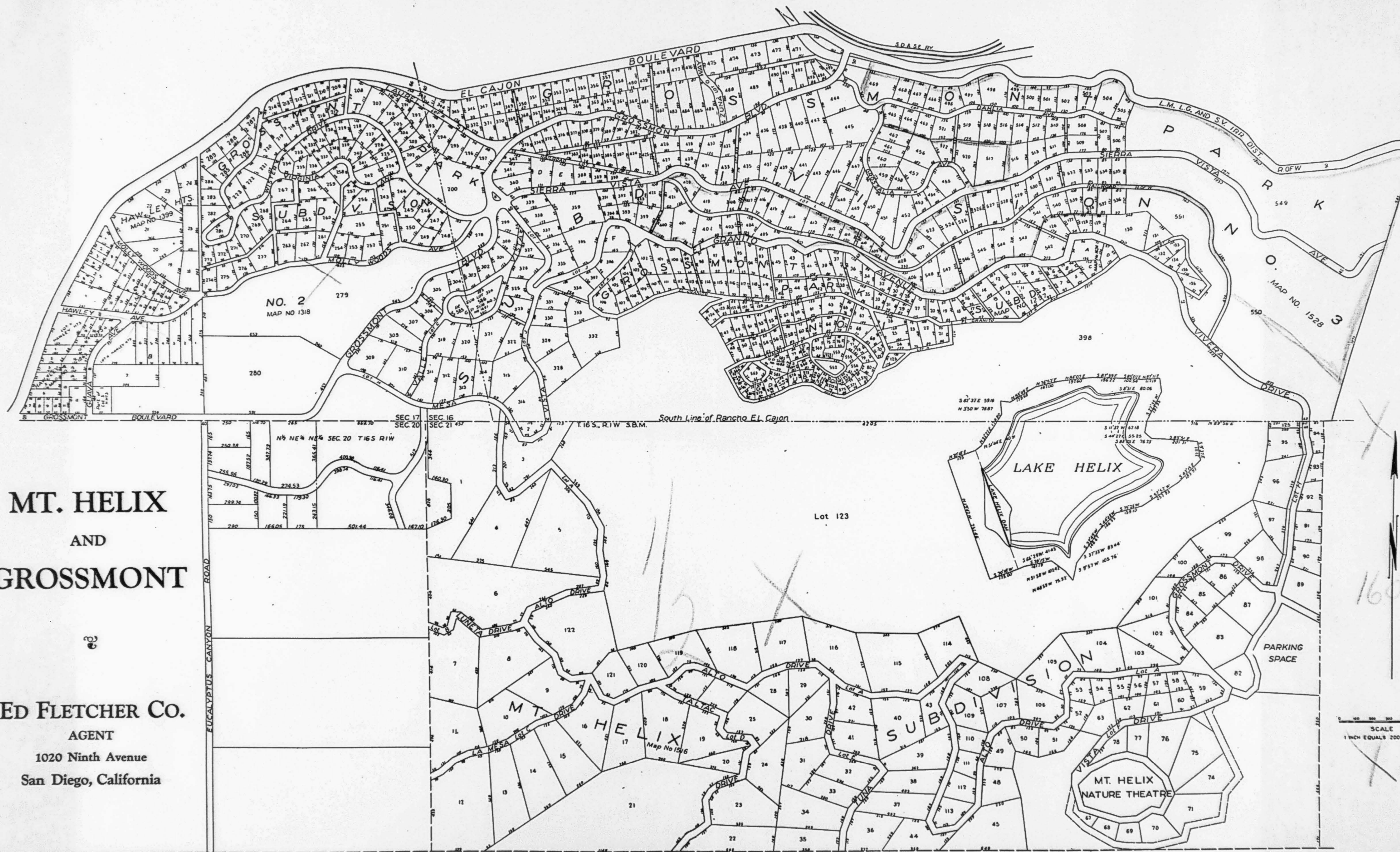
Can you and Mr. Jenkins not come down and let us, in cooperation with the directors of the Grossmont Park Company, try and find a solution to this whole problem. We are from time to time making sales of property out in that section. We sold two acres today at an average price of \$700 an acre on the west side of the mountain, in which Grossmont Park Company has an undivided one-half interest. Things are really picking up there to some extent.

Hoping for an early and favorable reply, I am

Yours very truly,

W. J. ...

W. J. ...

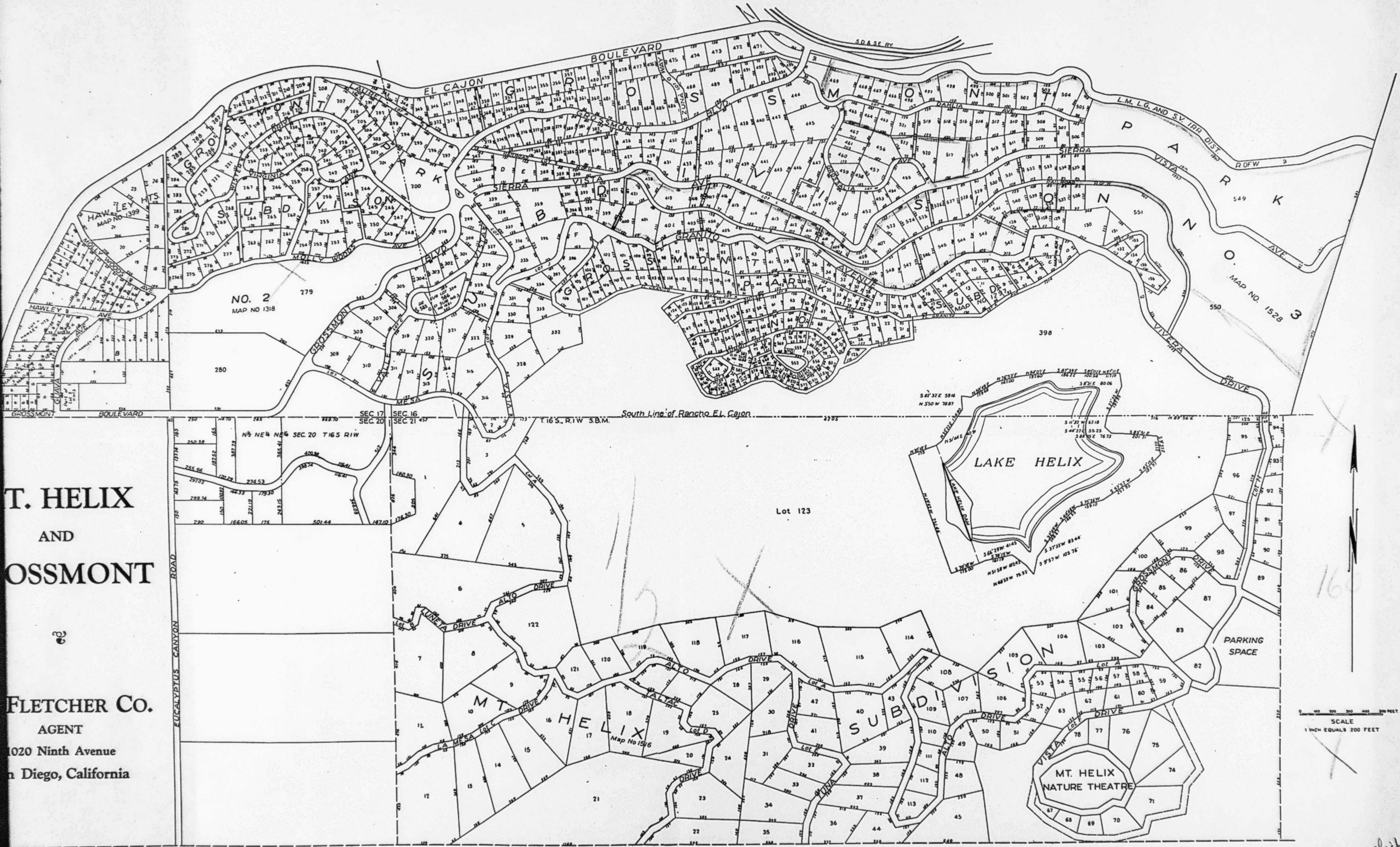


**MT. HELIX
AND
GROSSMONT**

ED FLETCHER CO.
AGENT
1020 Ninth Avenue
San Diego, California

SCALE
1 INCH EQUALS 200 FEET

*Ed Fletcher map which
was sent to Reiser
which this was*



**T. HELIX
AND
GROSSMONT**

FLETCHER CO.
AGENT

1020 Ninth Avenue
San Diego, California

SCALE
1 INCH EQUALS 200 FEET

*Ed. Dineen Map which
was sent to Reiser from
which this was copied*

February 29, 1936.

Mr. Mort Rieser,
101 1/2 West 4th
Santa Ana, California.

My dear Mr. Rieser:

The enclosed copy of letter to Munkelt is for your information. I do hope you will recommend that some compromise be made for you will be throwing good money after bad to bring a suit.

Yours sincerely,

EF M

February 29, 1936.

Mr. Glen Munkelt,
San Diego Trust & Savings Bldg.,
San Diego, California.

My dear Glen:

Referring to our conversation the other day regarding the Gross note, and my letter of January 29th, 1930 written to Mr. Gross, in which I said "I am right up against it for ready money and have over a million dollars worth of property without a dollar against it, but there is not a bank in the city who will loan me a dollar on outside property at the present time".

At that time all of Glana Beach townsite was in my name and I considered it worth several hundred thousand dollars. The sidewalks, curbs and paving were in and paid for. Things went from bad to worse. There are five years taxes against the property and the Santa Fe District has taken over a deed to the entire property. The delinquent taxes against each lot are from a minimum of \$45.00 to \$365.00 and the First National Bank, which has a large part of this property, turned over to them since 1930, as security for their loan, has refused even to pay the taxes.

Avocado orchards which I was selling at \$3500.00 an acre at that time or the year before, are not worth 10 cents on the dollar, for the avocado industry has blown up and I have dug up over 100 acres of 5 and 6 year old trees. Some of this was turned over to the banks as security for what I owe them and they are not even paying the taxes.

A piece of land between the highway and the ocean which I valued at \$40,000 has been taken over for taxes by the Santa Fe District, with an average of \$400.00 an acre delinquent taxes against it. the 1800 acres adjoining Escondido has been turned over to the Bank of America as additional security on what I owe them, as well as a large part of the Grossmont property. The First National Bank has the "Ryer- Wagner-Harrison" property which I valued at \$105500.00 but most of that is in a Mattoon Act now and the bank won't even pay the taxes on it. 120 acres of the "Cable" property which I valued at \$60,000 in 1930 is not worth a nickel as it is tied up in improvement districts for

paving, and there are 5 years delinquent taxes. The 70 acres in Cardiff Heights, which I valued at \$50,000 in 1930 is not worth a nickel, with 5 years' delinquent taxes and improvement district bonds against it. Keeney Gardens tract of 65 acres which I valued at \$50,000 in 1930 is not worth a nickel and the irrigation district has taken it for taxes. The Canfield-Fletcher property that I valued at \$65,000 has a mortgage against it of \$15,000 which is about to outlaw. The Bayview Homestead lots of 2 to 6, in San Diego, which I valued at \$75,000 are mortgaged for \$35,000 to the Bank of America and would not bring \$10,000 today.

The houses that I had at Solana Beach are all mortgaged and the banks own them.

The Marshall Ranch property in Stanislaus County which I valued at \$60,000 for my equity is a complete loss.

Today I am flat broke but I am trying to do the right thing as near as I can and trying to save something out of the wreck for the Gross estate.

I have reason to believe, and it is easily verified, that half of what I owe the First National Bank has already been charged off and that if I could get \$25,000 cash they would accept it in full of account, something like \$100,000 that I owe them, but I cannot dig it up and take advantage of it. Just so another outfit that I owe \$180,000 with 1200 acres of good land as security, they have offered to settle for \$25,000 in full, and I cannot take advantage of it.

We have had to settle for 25 to 40 cents on the dollar with over 100 different people who owed us in the last four or five years. I am not asking anyone to discount my obligations. If I live and if conditions come back I will pay, but it looks almost hopeless now. There are 15 or 20 who can bring suit today and throw me into insolvency but none of them has seen fit to do it. All of them are secured by real estate of some sort and value, excepting the Gross matter and two or three other small accounts. In my letter of Jan. 29th, 1930 I offered and urged Gross to take some real estate as security but he would not do it.

I still am trying to protect the Gross estate. The only thing that can be done, with the consent of the Grossmont Park Company, is to deed them a large part of the property on Grossmont. Unfortunately that property is all tied up with five

years delinquent state and county and irrigation district taxes, and the taxes have been so high that you are paying half the value of the property today when you pay up the back taxes, even with the penalties knocked off. This will have to be done before the 20th of April next, under a law passed by the last legislature or the right to redeem without penalties is lost.

The children who own the stock of the Grossmont Park Company want to do everything that is fair, and I think I can prevail upon them to make an exchange of Gross' notes for some real estate that is not so encumbered, if this arrangement can be made. I have in mind two or three pieces of property which the children might consider exchanging.

The only thing I could possibly do now would be to offer to pay the small note of \$196.96, with interest. I am willing to undertake to pay \$50.00 a month on that until it is paid and make an effort to make an exchange of real estate to compensate the estate for my obligation. I have always felt that the 7 percent interest rate is outrageous and should be taken into consideration. The First National Bank was charging 7 percent, but gave me a credit of nearly \$5,000 on my obligation, a credit of 1 percent interest since Jan. 1, 1930, and the banks are now only charging me from 4 to 5 percent for most of my obligations, but the fact is that I have not paid even interest for the past two years, for all my sources of revenue have dried up completely and we are living from day to day.

Every dollar of this indebtedness and \$50,000 besides which I have paid Gross was all profit to him, therefore I feel that as a matter of equity a compromise of some kind should be reached that is fair to all parties in interest. I have been carrying the load all these years, paying taxes, etc. and sold very little of Grossmont. Gross was rather hard on me when it came to the matter of interest. My letter to him of Feb. 4, 1930, copy of which is attached is explanatory. He was forcing me to pay 8 percent interest, and I paid it. He did not increase my rate of interest until after the banks.

I am sending copy of this letter to Mr. Rieser and Mr. Ferry for their information.

Thanking you for your courtesy in this matter, I am
Sincerely yours,

GEM HOSIERY SHOP

101 1/2 West Fourth Street

SANTA ANA, CALIFORNIA

March 2 1936.

Mr. Ed Fletcher,
1020 9th Av.,
San Diego, California.

My dear Mr. Fletcher:

Your letter of Feb. 29th, with copy to Mr. Munkelt received.

As told you before and will repeat again Mrs. Rieser and myself never have and never will favor any legal action against you.

The obligation was made, and regardless even though all profit, I believe has no bearing in the matter as your association with my Uncle and his original capital made you dollars to his dimes.

We realize only too well what you have gone thru with your various holdings and have hopefully awaited a lucky break for you.

The estate cannot take over any property unless free and clear as there are no funds on hand.

What is the property you have in mind that is not encumbered and even if we could not sell same but could derive better than carrying charges, assure you will be only too happy to compromise.

very truly yours,

Mort Rieser
Mort Rieser

cc Perry
Munkelt.

March 3, 1936.

Mr. Mort Rieser,
101 1/2 West Fourth
Santa Ana, California.

My dear Mr. Rieser:

Your letter of March 2d brought tears to my eyes this morning. When I saw things were getting bad I went to everyone of my creditors and gave them security, in 1930 and 1931. Will would not take any, altho I asked him to personally and also wrote him to that effect.

I am going to send \$50.00 a month to the trust company until the small note is paid.

In the meantime I will take up with the children the question of transferring some free and clear property to extinguish the note and will ask you to come down in a few days and look it over. They have mighty little left. We are going to lose the Grossmont property because the irrigation district and state and county taxes are so high there is no chance for us to redeem unless we can prevail upon the district to carry us for another three or four years, but by that time the taxes will be nearly \$100 a lot on an average and there are about four lots to the acre. I am sorry I made any mention about it all being profit to Gross because the obligation was there just the same. While it is not a legal obligation on the children they feel they should do something to make an equitable adjustment. The fact is that there will be lost for delinquent taxes all of the land that Gross deeded for the \$36,000 I paid him, less what few lots that have been sold, and the children will be giving other clear property on which Gross never had any hold, so it is going to be a sacrifice on the part of the children if this adjustment is made.

GEM HOSIERY SHOP

101 1/2 West Fourth Street

SANTA ANA, CALIFORNIA

March 5 1936.

Mr. Ed Fletcher,
1020 Ninth Av.,
San Diego, California

My dear Mr. Fletcher:

Replying to your letter of the 3rd, I will come down to San Diego but is hard for me to make a definite appointment.

Would suggest you send me a complete outline of the different parcels you have in mind with exact locations as I may have to plan more than one trip to take them all in before making any decision regarding the land.

Pleased to note you sent a payment to the Trust Co.

very truly yours,

Mort Rieser

the bill of the ...
I do not believe you would have kept up the ...
payment on the Gross property that he deeded me at Grossmont ...
and the estate would have lost it in any event. Maybe I am ...
mistaken but I get that impression from your letter.

Will you come down if I give you a few days notice
and lock the properties over. Do you prefer acreage in the moun-
tains, on the sea coast or within 15 or 20 miles of it, on or
close by state highways. In every case the children will have to
find a way to pay the delinquent taxes in order to give the land
property to you free and clear. Practically of the property on
the coast is delinquent four or five years. Will you let me know
what preference, if any, you have, by return mail. Please do not
forget to send me the ...

with kindest personal regards and assuring you of
my eternal friendship, I am, as ever, your
Sincerely yours,

I am ...

...

...

March 6, 1936

Mr. Mort Rieser,
101 1/2 West Fourth Street
Santa Ana, California.

My dear friend:

You have sure shown yourself a good friend and
I am grateful.

I did not heretofore tell you that I owe
\$400,000 or \$500,000, that I am liable to be thrown into insolvency,
and I wanted you to have security as I have given the others and to
get the transaction completed at an early date. A settlement of
this kind with deed recorded four or six months prohibits any bust-
up of the transaction, or questioned legally later on if and when I
should be thrown into insolvency. The quicker we get this trans-
action closed the better, and I want to satisfy you as to security.

I am enclosing a list of five different proposi-
tions - anyone of which I will undertake to give a clear title to,
providing I can get the Company to agree to exchange and finding a
way somehow to clean up the last four or five years taxes on the
property.

If you will come down early in the morning, in
my machine I can take you around and show you the properties so
you can get back to Santa Ana that night. My brother who has not
been here for seven years is visiting me for two weeks but I can
sneak a day off anytime you can come down. You had better tele-
phone me ahead of time as to what day you can come down so I can be
sure to be available.

With kindest regards,

Sincerely yours,

EE/jv

Rieser

Proposition No. 1.

200 acres at Poway: near to state highway
San Diego to Escondido.

Appraised value:

Proposition No. 2. Solana Beach: 8 acres between the highway
and the ocean in Block 24.

Proposition No. 3: 20 lots in Solana Beach with improvements paid
for and taxes paid excepting the last half of the
irrigation district taxes payable in June, and the
last half of the state and county taxes payable in
April.

Proposition No. 4: 40 acres adjoining Del Mar. Clear title.

Proposition No. 5: 40 acres in El Cajon Valley, with water, small
house, splendid soil, as fine a view as there is
in the valley.

Proposition No. 6: 2 splendid pieces of property on state highway
between El Cajon and Flinn Springs on state highway
No. 80. Has its own water supply, splendid soil

Proposition No. 7: 100 acres on Grossmont, you assuming the last
five years taxes, both irrigation district and state
and county, now delinquent.

March 26, 1936.

Mr. Mort Rieser,
101 1/2 West 4th St.,
Santa Ana, California.

My dear Mr. Roeser:

The enclosed for your information. I assume
you instructed Mr. Ferry to do this and do appreciate your prompt
action in the matter.

Yours sincerely,

EF M

Santa Ana, Calif. June 14th 1937.

Mr. Ed Fletcher,
1020 Ninth Ave.,
San Diego, Calif.

Dear Mr. Fletcher:

The people that I had interested in the
Grossmont property about a year ago, have again become
interested.

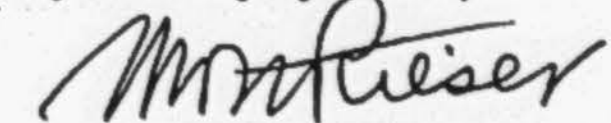
These people are thorough and seasoned
sub-dividers, with plenty of cash capital available to
make needed improvements, build houses and carry on a
proper advertising sales campaign.

Will you kindly send me as soon as
possible, a complete list and net prices to you of all
the unsold sub-divided lots in Grossmont and any adjacent
acreage that could be sub-divided. Prices will need to be
sufficiently low to hold their interest.

This is the deal that I spoke to you
about, with the understanding that as the lots are sold
you are to receive credit on your note until paid and
then payments would be paid to you.

Also please give me the data on the back
taxes and how long they can run and any details regarding
this as payments, etc.

Very truly yours,



Mort Rieser,
103 West Fourth Street,

June 16, 1937

Lots #344, 345, 348, 349, 352 to 358 inclusive; #480 and #489 — \$400.00 each	13 - \$200
Lots #478, 475, 484 to 488 inclusive — \$500.00 each	3500
Lots #428 to 431 inclusive — \$400.00 each	2400
Lots #373 to 387 inclusive — \$550.00 each	5250 ⁰⁰
Lots #202 to 206 inclusive; also #209 to 219 inclusive — \$400.00 each	6400
Lots #207 and #208 — \$600.00 each.	1200 ⁰⁰

These Lots have city gas, electricity and water available, some being within the boundaries of the La Mesa Irrigation District, and along the State and National Highway with paving all paid for. Schools immediately available as well as the Grossmont High School; Bus service every hour.

Total \$3,950⁰⁰

GEM HOSIERY SHOP

¹⁰³
~~101 1/2~~ West Fourth Street

SANTA ANA, CALIFORNIA

June 17 1937.

Mr. Ed Fletcher,
1020 Ninth Av.,
San Diego, California.

Dear Mr. Fletcher:

Thank for your letter of the 16th, however think you have the wrong impression regarding this matter.

The parties I have interested desire to put on a sales and development campaign for the property as a whole.

They have cash available up to fifty thousand dollars so forty or fifty lots would be to small an item.

After all, you are not able to salvage this property and it would certainly be mostly to your advantage to tie up with them, providing an arraignment could be made satisfactory to all concerned.

If you will submit the list of all unsold lots and adjacent acreage will then try to get a proposition for you.

very truly yours,

Mort Rieser

Mort Rieser

June 13, 1937.

Mr. Mort Reiser,
103 West Fourth Street
Santa Ana, California.

My dear Mr. Reiser:

Answering yours of June 17th I want to disabuse your mind about the children not being able to salvage this property. They have paid all of their taxes on Mt. Helix and nearly one-half of Grossmont and will be able under the 10 year payment plan to save the property. Also, as you know, there is a two year moratorium on as per the last legislature.

However, you say you have parties available who can pay cash up to \$50,000 and ask us to submit a list of all unsold lots and adjacent acreage, so we are enclosing same, based on cash sale and hope you can put the sale thru. These prices are in strictest confidence as we are selling a few lots from time to time at twice and three times the prices we have placed on the property for you and based on a clean-up of the whole proposition in Grossmont excepting the acreage around the lake, which the children are keeping for themselves and upon which the taxes are all paid.

If a sale is made the Directors of the Grossmont Park Company have agreed that they will buy your note at its face value, plus interest at 3 percent since Jan. 1, 1930, with all taxes paid on the property and a clear title, subject to easements for right of way heretofore granted, the usual restrictions and the property within the boundaries of the La Mesa, Lemon Grove & Spring Valley Irrigation District.

I hope something can be done. This offer to hold good until July 1st, 1937, with a reasonable deposit to be made on or before that time and a contract drawn up mutually satisfactory to all parties in interest.

With kind personal regards, I am

Sincerely yours,

GROSSMONT PARK COMPANY

By

EF M

Page 2
Letter to Mort Reiser
June 13, 1937

Lots 284 to 289, Grossmont Park	\$400.00 each
" 269 to 275	350.00 "
" 260 to 264, inclusive	350.00 "
" 253 to 254	400.00 "
Lots 301, 303, to 305, inclusive	500.00 "
Lots 321 and 322	600.00 "
Lot 315	800.00 "
Lots 328 to 331, inclusive	500.00 "
Lot 334	500.00
Lot 397	350.00
Lot 322	500.00
Lots 104, 105, 107, 108	500.00 each
Lot 106	1000.00
Lots 93 to 97, inclusive	400.00 each
Lots 113, 114 and 115	500.00 each
Lot 124	300.00
120	300.00
47, 49, 51, 53, 55, 57 and 59	300.00 each
Lot 398, roughly 15 or 20 acres	200.00 per acre
Lots 41, 42, 44, 46, 37, 34, 35, 33, 31, 29, 27, 20, 19 and 18	300.00 each
Lots 14 and 16	300.00 each
Lots 542	600.00
Lots 126 to 129, inclusive	300.00 each
Lot 588, 50 or 60 acres	200.00 per acre
(This is option whether you take it or not)	

The above prices together with the list sent you in our letter of June 16th represent everything that can be sold in Grossmont. The above prices are based on the sale of the entire property and are to be treated strictly confidential, the option to hold good until July 1st, 1937, otherwise withdrawn.

It may be advisable for your parties to pay \$20,000 to \$25,000 down which would pay your obligation off, give us enough money to clean up all of the delinquent taxes that are left and leave them \$25,000 to use for financing and operating. The above is just a suggestion. I am willing to recommend this to the company.

If your parties are really interested and mean business we will be glad to open negotiations with them at any time, but if the children lose all of their other property they are not going to lose Grossmont.

Yours truly,
GROSSMONT PARK COMPANY

By

EF M

GEM HOSIERY SHOP

101½ West Fourth Street

SANTA ANA, CALIFORNIA

June 21 1937.

Mr. Ed Fletcher,
1020 Ninth Av.,
San Diego, California.

Dear Mr. Fletcher:

Replying to your letter of the 18th, for the past two years or so I have been trying to work up a deal as a selling agent for the Grossmont property and never at any time mentioned anything as to the purchase of the property.

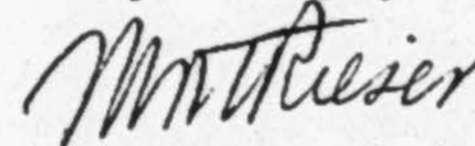
The parties I have been working with have the capital for which they intend to use for all the purpose of a selling campaign and are not interested in purchase of land at the start.

Maybe the purchase of property would come later as sales progressed, that however am in no position to state.

Your selling agreement with White & Rogers should not interfere as they could continue to sell for the other folks.

A live organization with plenty of capital should be able to move this land and trust we will be able to work out something.

very truly yours,



Mort Rieser

June 23, 1937.

Mr. Mort Rieser,
101 1/2 West 4th Street
Santa Ana, California.

My dear Mr. Rieser:

I acknowledge receipt of yours of June 21st. I thought I made it plain in my letters that the children were making you a net figure for the property reducing the price 40 to 50 percent from the present selling price in order to settle your obligation, you to take your choice of the property and sell to the Grossmont Park Company the obligation against me.

The Grossmont Park Company will be glad to consider giving an exclusive agency to a corporation or set of individuals satisfactory to the company, on terms and conditions mutually agreed on. I would recommend also to the Grossmont Park Company that some arrangement be made whereby a part of all the sales, say 50 percent of the net, after taxes, commission and title expenses are paid would go to pay off your claim, the property to include that as per list given you. The prices given you were on a cash sale basis to clean up the property and the prices would have to be entirely revised.

If you want me to send you a map showing the recent sales of property and prices, it will show you what a sacrifice is being made by the children in order to take care of you. It is up to you to let my three boys and myself know who your principals are and what their proposition is for consideration by the company. It certainly would have to include the construction of a number of houses, agreeing in advance on a net figure at which the property is to be sold, at least where the houses are to be built.

In other words, if there is to be a building campaign we will agree in advance on the value of the lots on which the buildings are to be put and paid for as and when the property is sold with some time limit. In the last two years I believe something like 30 new homes have been built on our property.

I-2-These...
I am glad to have you take an interest in this matter but I do want the same relief and credit from you that the First National Bank and other banks have given in reducing the rate of interest from 7 percent to 3 percent since January 1, 1930 and thereafter charging only 3 percent. I want to see you paid in full but I do think it only fair under all of the circumstances and all of this money being clear profit that if we do not do any business with your proposed people that you select your property to the extent of your claim, under an agreement with the Grossmont Park Company and make it a closed incident. I am willing to recommend this to the children.

We have been getting no where for 70 years. You never have brought your people down here. You have never given us the opportunity to meet them and until you do I do not see that we can get anywhere.

Yours sincerely,
[Signature]

[Faded text]

[Faded text]

July 16, 1937

July 16, 1937.

Mr. Mort Reiser,
103 West 4th St
Santa Ana, California.

My dear Mr. Reiser:

Answering yours of the 14th, I am enclosing a map of Grossmont property, with price list attached, which are **ridiculously low in order to clean up with you.**

I will recommend to the Grossmont Park Company that it buy your obligation against me and pay in real estate, with the title free and clear. I will have to make some arrangements on time to pay the delinquent taxes. How, right now, I do not know.

You can take your choice of unimproved or improved property planted to trees. The usual restrictions and conditions regarding all Grossmont property to apply to these lots.

I have taken the matter up with the Board of Directors and they will not give a sales agency contract as they are ready have a written agreement with White & Rogers, but we can make outright sales.

There is no use fooling ourselves, things have been going from bad to worse with me. Not alone have we lost our 9th & Broadway corner with a \$25,000 deficiency judgment, but I owe \$400,000 to the banks. They have all the property that I own as security. Enclosed find copy of letter from the First National Bank that will show you what they are doing for me.

Until acreage commences to sell I do not see any hope. Grossmont is the only property that is selling. 48 new houses have been built out there the last two years on Grossmont and Helix. It is outside the city limits, no city taxes, no bonds, and I feel that under all the circumstances the fair thing to do is to pay you up in property, give you a deed to it and I will undertake to clear the title by paying all of the taxes up to July 1st, 1937,

GEM HOSIERY SHOP

¹⁰³
~~1014~~ West Fourth Street

SANTA ANA, CALIFORNIA

Nov. 11 1937.

Mr. Ed Fletcher,
San Diego, California.

Dear Mr. Fletcher:

We are getting no where in settlement of your note. Mr. Ferry sent me your last proposition in which you suggest to have the past due tax put on the ten payment plan, in which we could not consider.

Mr. Ferry has not been able to reach you nor was I when in San Diego.

I would be pleased to discuss the matter anytime here in Santa Ana, with you as I cannot get away now for the next sixty days as this is our busy season.

We must come to an early decision otherwise I will have to acquiesce to the demands on all sides that we bring suit for a settlement.

yours very truly,

Mort Rieser
Mort Rieser

either on the installment payment plan, or cash, if I can get the money. If not you will have to give me time in the matter of taxes. A way might be worked out as you sell these lots to pay the taxes out of the proceeds of the sale and charge my account.

Let me know if you are interested, and I will be glad to cooperate with you thru the Grossmont Park Company in any way that I can.

With kind personal regards, I am

Sincerely yours,

EP M

Don can take your choice of the amount of

P. S. I have consulted with the Grossmont Park Company and this tentative offer holds good until July 1st, 1937, for you to take your choice of any of the lots listed on the attached sheet equal to the amount of my obligations.

103 West 4th St
Santa Ana, Cal

103 West 4th St

GEM HOSIERY SHOP

¹⁰³
~~101 1/2~~ West Fourth Street

SANTA ANA, CALIFORNIA

Nov. 13 1937.

November 13, 1937

Mr. Mort Rieser
103 West 4th Street
Santa Ana, California

My dear Mr. Rieser:

Acknowledging yours of November 11th, will say that I am willing to come to Santa Ana and see you, but you get nowhere when you threaten to bring suit for settlement - the minute you do I shall go into insolvency and you will never get a dollar.

My children are doing more than the right thing as a moral obligation alone. What I resent is, that in all truthfulness and fairness I got them to agree to pay in real estate at a ridiculously low figure - you come along and demand twice as much more.

Enclosed find map showing recent sales and prices. Your proposition to my children made them mad and the only thing left to do is for them to arbitrate. I do not know why you should object to any arbitration and do not see that I can do much good by coming to Santa Ana, but if you want me to come, I will. Let me know three or four days ahead of time.

Sincerely yours,

EF/jv

Mr. Ed Fletcher,
San Diego, California.

Dear Mr. Fletcher:

Replying to your letter of the 13th, I made a thorough inspection of the Grossmont property with an expert sub-division man and you will agree with us that in order to find ready quick sale of these lots, regardless of the value, it will be necessary to price them very cheap, plus markup for the expense of selling.

You and I should try to agree on the selection of the lots and then submit to the Trust Company for approval, but the taxes would have to be paid in full to date as you originally agreed, as the Estate has no funds to carry any unimproved property.

very truly yours,

Mort Rieser
Mort Rieser

November 23, 1937.

Mr. Mort Rieser
103 West Fourth Street
Santa Ana, California.

My dear Mr. Rieser:

I was glad to have a conference with you yesterday and talk matters over rather than at long range thru letters.

The children have approved of the purchase of the Gross note thru the Grossmont Park Company, the Grossmont Park Company to deed you the following lots in full cancellation of all obligations re said note or notes:

Lots 209, 210, 211, 212, 213, 214, 215, 215, 216, 218, 219, 235, 236, 237, 238, 239, 262, 263, 253, 254, 274, 275, 426, 427, 428, 429, 430, 431, 434, 436 and 435; 124, 120, 47, 49, 51, 53, 55, 57 and 59., of Grossmont Park.

The company will undertake to find a way to pay the taxes, but just how it is going to be done they do not know at present. It will be on some basis mutually satisfactory.

You may be interested to know that based on today's values you are getting \$ 40,000.00 worth of property.

Lots 47	\$800.00	Lot 213	\$1000.00
49	800.00	214	1200.00
51	8 00.00	215	1200.00 ✓
53	800.00	216	1200.00 ✓
55	800.00	218	1000.00 ✓
57	800.00	219	1200.00 ✓
59	800.00	253	800.00 ✓
120	1000.00 ✓	254	1000.00 ✓
124	800.00 ✓	262	1000.00 ✓
209	1200.00	263	1000.00 -
210	1000.00	274	1000.00 -
211	1000.00	275	1000.00 -
212	1000.00	235	1000.00

Page 2 Mr. Mort Rieser
Nov. 23, 1937

Lot 236	\$1000.00
237	1200.00
238	1000.00
239	1000.00 ✓
426	1200.00 ✓
427	1200.00 ✓
428	1000.00 ✓
429	800.00 ✓
430	1000.00 ✓
431	1000.00 ✓
436	1500.00 ✓
434	1200.00 ✓
435	

The deed will be subject to the usual restrictions and conditions, copy of said deed being herewith enclosed. We want either a Spanish type of house with tile roof or the exterior to be approved by us. We should also agree on a reasonable building restriction as to the amount. I would say a minimum of \$3000 or \$3500.00.

We will be glad to sell this property for you, but if you prefer to send someone down here to sell the property, we will be glad to cooperate and any lots which the Grossmont Park Company may have unsold your agent will be allowed to sell and we will pay a 10 percent commission on any sales he makes. However, this is not an exclusive agency on Grossmont Park Company property not deeded to you.

Yours very truly,

EF M

GEM HOSIERY SHOP

¹⁰³
~~101 1/2~~ West Fourth Street
SANTA ANA, CALIFORNIA

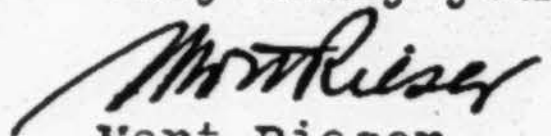
Nov. 27 1937.

Mr. Ed Fletcher,
San Diego, California.

Dear Mr. Fletcher:

Thank for your letter of the 23rd, which will have my attention
as soon as I can get to San Diego, some time after the Holidays.

very truly yours,


Mort Rieser

November 27, 1937.

Mr. Mort Rieser,
103 West Fourth Street
Santa Ana, California.

My dear Mr. Rieser:

Mr. Fletcher is out of town and I am writing
to advise you that in going thru some unfinished business on my desk
I find that Lots 285 and 289 of Grossmont Park were promised last
September to a Mr. Wangenheim in settlement of a debt, and deed
has been held up pending his advice as to whom to make the deed.
It may be that Mr. Wangenheim will take two other lots in which case
we can deed the lots to you as offered in Mr. Fletcher's letter of
November 23, otherwise the Grossmont Park Company will have to
deed you two lots in place of Lots 285 and 289.

As soon as Mr. Fletcher returns I will explain
this to him and he can take it up with Mr. Wangenheim. I am very
sorry that I did not catch this before but we have been unusually
busy in the office.

Yours very truly,

Secretary to Sen. Fletcher

KLM

For Quick and Reliable Title and Escrow Service

Union Title Insurance Co.

SAN DIEGO, CALIFORNIA
Main 8121

600x	500x
600x	500x
400x	500x
400x	500x
400x	500x
400x	3250x
600x	750x
600x	800x
600x	800x
650x	20050
600x	
600x	
750x	
750x	
750x	
750x	
500x	
500x	
500x	
500x	

plus
lots

388
389
390
432
433

~~277~~

UNION there is STRENGTH!

15 00-
12 00
31 50
16 00-
6 50-
2 5000-
1 1000-
9 000-
8 500-
14 000-
22 000-
7 000-
15 000-
45 000-
6 000-
7 500-
6 000-
25 000-
6 000-
8 000-
52 500-
35 000-
17 000-

380 50*
2000

40050

(45 lots)
900

12 00
8 00
8 00
12 00
12 50 ✓
12 00 ✓
15 00 ✓
15 00 ✓
25 00 ✓
25 00 ✓
32 50 ✓
7 50 ✓
16 00
200 50*

*White's
value-*

February 9, 1938.

Mr. Mort Rieser,
103 West 4th Street
Santa Ana, California.

My dear Mr. Rieser:

I am enclosing a list of lots and new map showing location of 40 lots, in blue, which the Board of Directors of the Grossmont Park Company is willing to deed in exchange for the note held by Wm. E. Gross Estate, signed by Ed Fletcher and Mary C. B. Fletcher.

This is the best offer that the Grossmont Park Company will make. They will agree to pay the taxes, both irrigation District and State and county, all delinquencies, including the first half of the taxes which went delinquent last December. We want time, if necessary, on the payment of some of the taxes but that is a matter to arrange by mutual agreement, but in every case where you are making a resale we will clear the taxes so you will be put to no inconvenience.

This property will be deeded to you with the usual restrictions and conditions placed in all deeds.

This offer is made subject to your approval within ten days from date and subject to the approval of the court.

Yours truly,

GROSSMONT PARK COMPANY

By

Asst. Secy

KLM

February 9, 1938.

Mr. Mort Rieser
103 west 4th Street
Santa Ana, Calif.

My dear Mr. Rieser:

I have been having a battle royal with the children in relation to a settlement and this is the best that can be done. You are taking in the property at one-half its value based on today's values. Buying and building is greater at Grossmont today than in any other section of San Diego County. There are eleven new houses under construction today in the Grossmont Helix section, with two more to start this coming month, and you should take prompt action in this matter.

With kind personal regards, I am

Sincerely yours,

EF M

March 3, 1938

Mr. Mort Rieser
103 West 4th Street
Santa Ana, California.

My dear Mr. Rieser:

Answering yours of February 26th, the Grossmont Park Company will deed the 40 lots in exchange for my obligation to the Gross Estate. The 40 lots will much more than pay for the entire obligation, based on recent sales.

If you are still going to hold the obligation over my head, then I am going to ask that a credit be given of three percent interest on the entire indebtedness since the 1st of January, 1930, and in addition the rate of interest be reduced to 4 percent. The First National Bank, the Bank of America, the Security First National Bank and the commercial department of the San Diego Trust & Savings Bank have done this and reduced my rate of interest to 3 percent in the future.

If I can make some legal arrangement with the Grossmont Park Company re putting these lots in trust I would certainly want to have something to say as to the price at which the lots are to be sold and be allowed to sell them myself.

If you can work anything out along the lines suggested I will take the matter up again with the Board of Directors of the Company. Seven percent interest is outrageous and the only solution that I can see is a reduction in interest, putting the lots in trust and stipulating the net figure on each lot at which you or I can sell the property, same to be applied to the indebtedness, making it a five year contract.

This I am willing to recommend to the company. Either that, or you take the need to the 40 lots and assign the note to the Grossmont Park Company.

Yours very truly,

EF M

GEM HOSIERY SHOP
103
~~102 1/2~~ West Fourth Street
SANTA ANA, CALIFORNIA

March 7 1938.

Mr. Ed Fletcher,
San Diego, California.

Dear Mr. Fletcher:

The proposal as stated in your letter of March 3rd., is quite unsatisfactory to me.

I desire to get this matter settled, as have spent considerable time on it and we have discussed it sufficiently.

You may deed the 40 lots as outlined in recent letter to Trust Company, plus the 10 additional lots of my selection, or 25% as you agreed in your letter of Oct. 26 1937, and that will be a satisfactory settlement with me.

yours very truly,

Mort Rieser
Mort Rieser

March 15, 1938.

March 15, 1938.

Mr. Mort Rieser,
103 West Fourth Street,
Santa Ana, California.

My dear Mr. Rieser:

Confirming our talk today I find your letter of the 7th on my return. You are now asking for an additional 10 lots to be selected by you, in addition to the 40 lots which the Grossmont Park Company is willing to deed in consideration of your assignment of the note of Mrs. Fletcher and me to Mr. Gross.

If you will see the correspondence I have had with the title company, you will see that the 25 percent was taken care of in the last offer of 40 lots and based on the conservative sales value of the 40 lots as of today's market the property should sell at \$30,000 to \$40,000 easily. As a matter of fact your own assessor whom you hired, Mr. White, put a valuation on 35 of the lots that the Grossmont Park Company is offering you at \$20,050.00, leaving Lots 388, 389, 390, 432 and 433 which are easily worth an average of \$600.00 each. On the basis of your own appraiser's figures it brings the value of the lots up to nearly \$25,000, while I owe you a little over \$11,000 plus interest.

The rate of interest has been outrageous since 1930 and as I have stated before everyone has reduced the rate of interest on our obligations to 3 and 4 percent.

My letter of October 26th said "I am willing to recommend a plan along these lines whereby the Grossmont Park Company acquires the Gross note," however, the Grossmont Park Company had to be satisfied and its final decision is a deed to the 40 lots and I cannot change it.

How on earth I am going to pay the taxes on these lots I do not know yet, if you accept the proposition. Within the last three weeks the Security Bank has filed a \$15,000 suit against me, there is a \$25,000 deficiency judgment against me in addition to losing \$125,000 and our 9th & Broadway property. The banks have all the property that I own as security for their \$300,000, and outside of Grossmont there is no property selling. The Grossmont Park Company has just simply had to sell property to meet its obligations or be put thru insolvency, and since you commenced negotiating two years ago

GEM HOSIERY SHOP

103 West Fourth Street

SANTA ANA, CALIFORNIA

March 24 1938.

Mr. Ed Fletcher,
1018 Ninth Av.,
San Diego, California.

Dear Mr. Fletcher:

Replying to your letter of March 15th, could not get to San Diego
this week as anticipated.

You know, difference of opinion is what makes horse racing.

Sorry, cannot agree with your proposition.

I am willing to recommend to the Trust Co., that the 40 lots at
prices quoted and selected be put in trust for our control and
exclusive sale, you to pay taxes as the lots are sold and credit
your account as sold.

very truly yours,
Mort Rieser
Mort Rieser

on this matter the Grossmont Park Company has made the following sales:

- Lot 125 and portion 393, approx 1 acre \$1500.00
Lots 294 and E 20 ft. 293 1200.00
3 1/4 ac in Lot 279 3150.00
1 acre just So of Grossmont Park 1600.00
East 1/2 of Lot 395 650.00
2 acres in Mt. Helix 2500.00
Approx. 1 acr Lot 588 1100.00
Lot 94, Mt. Helix 900.00
Lot 63 Mt. Helix 850.00
Lot 315, Grossmont Park 1400.00
Lots 321 and 322 2200.00
Lot 520 700.00
Portion Lot 122, Mt. Helix - 1.5 ac 1500.00
Lots 220, 221, 222, 223, Grossmont Park 4500.00
Lot 267 600.00
Lot 201 750.00
Lots 13 and 15 600.00
Lots 246, 247, 249 and 250 2500.00
Sly 175 ft Lot 443 600.00
Lot 448 and 63 ft Lot 447 800.00
Lots 295, 296 and 200, Gr. Park 5250.00
Lots 104 to 109, inclusive 3500.00
Lots 282 and 284 1700.00

The above will give you some idea of how the lots are
selling and figure out the average, which is about \$900 per lot.

I would like to see you next Wednesday or Thursday
when you come down. I am helpless in the matter. I am hoping to get the
irrigation district and the Board of Supervisors to agree to take 50 cents
on the dollar and settle up the taxes so as to give you a clear title,
subject only to the taxes that are due and payable next December.

The irrigation District and the Board of Supervisors
have agreed to take 30 cents on the dollar for delinquent taxes on
Fletcher Hills, adjoining. This will give you the picture. You have the
right to go ahead and bring suit and get a judgment against me but how
and when it will ever be paid is more than I know. I made your uncle
between \$150,000 and \$200,000, clear profit, with all his money back
on his different real estate deals with me. Every bit of this is profit
and I never dreamed the day would come when a condition such as this
would arise.

Yours sincerely,

March 30, 1938

Mr. Mort Rieser
103 West 4th Street
Santa Ana, California

Friend Rieser:

Answering yours of the 24th, we are right back to where we started. I have consulted the children and they have agreed to it, providing you will submit a minimum figure at which the lots are to be sold, what the commission is to be, the building restrictions, etc. They see no reason why they should not have the right to sell the property themselves and save the commission if they make the sale and turn over all the money to you. What is to hinder agreeing on a net figure and letting either party sell at that net figure? I do hope something can be worked out that is fair.

In the meantime, they have made a trade and disposed of Lot #124, but they will give you a deed to the same size piece of property with a better view lying directly to the south and west, or some other lot mutually agreed upon in its place.

A home is being built on Lots #104 to 108; another one on Lot #114 and #115, and the property has been sold just to the north of Lot #125 and will soon be developed, while a house is being built on Lot #15, and four or five other houses are under construction on the tract.

The Company also sold Lot #115 for \$550.00 this week and a new house will go up there.

Sincerely yours,

EF/jv

P.S.—I still feel I can induce the children to deed you the 40 lots and pay up the delinquent taxes myself if given time, so the property would be clear of all taxes excepting the 1937/38 taxes, the last half of which are to be paid April 20, 1938 and in June 1938, I believe.

E.F.

April 1, 1938

Mr. Mort Rieser
103 West 4th Street
Santa Ana, California

Dear Mr. Rieser:

I am writing on my own initiative when I tell you that I am opposed to your present offer in regard to my father and mother's obligation.

There is no legal obligation in relation thereto and if any deal is made, as far as I am concerned personally, you will have to reduce your rate of interest to 4% since January 1, 1930 the same as all the Banks have done - some of them only charging 3%, and we certainly will control our own property and its sale as to price and commission.

There is twice as much property there in sufficient amount to pay you, and if you want the Grossmont Park Company to pay off my father's note as a moral obligation, you will have to take it subject to the conditions and wishes of the Grossmont Park Company.

I feel that I express the opinion of a majority of the Fletcher children in relation thereto.

Sincerely yours,

GROSSMONT PARK COMPANY

By _____
Secretary

WF/jv

April 2, 1938

Mr. Mort Rieser
103 West 4th Street
Santa Ana, California

My dear Mr. Rieser:

My son, Willis, has given me a copy of his letter to you of yesterday. You can see how the family feel about it, but you now have three propositions before you from the Grossmont Park Company which are as follows:

1. To take a deed to the 40 lots, I will pay the Irrigation District delinquent taxes immediately, but the state and county taxes will have to rest - the tax deed is invalid anyway and I want to force a settlement with the Supervisors which I believe I will be able to do. This I will have to do at my own expense, but in no case will it interfere with any sales you may make, and I will clear the title as each sale is made in any event.
2. The Grossmont Park Company will set aside the property for your benefit subject to a net figure, and either party can sell at that figure - the money to be applied to the obligation until paid, in which case, an adjustment of interest to 4% from January 1, 1930 must be made, and the interest rate to be 4%, and
3. Finally I might induce the Grossmont Park Company to let you have exclusive sale, providing the interest rate is adjusted, and providing the Grossmont Park Company may have the first right to keep the property and pay cash in case the sales price is not satisfactory.

It would seem to me that this is the solution of the problem. I do not blame them for refusing to turn the property over to you to be sold at any price you see fit for the object will not be obtained. I hope some equitable solution can be worked out. The boys have informed me that this option holds good until April 15, 1938.

The Grossmont Park Company are negotiating the sale of one of the forty lots for \$500.00 cash. In all cases where sales are made, the cost of such expense as escrow fees and certificate of title and commission are to be deducted and the net amount to be applied on the account.

the fact that the...
of the...
the...

Mr. Mort Rieser:
April 11, 1938
I do not...

With kind regards, and hoping that we can wind this
matter up soon and to your satisfaction,
Sincerely yours,

EF/jv
The...

I will...
the...

the...
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the...
the...

April 11, 1938

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April 11, 1938.

Mr. Mort Rieser,
102 West 4th Street
Santa Ana, California.

My dear Mr. Rieser:

I have had another meeting with the boys and they will
not recede from their position. I am sorry that you did not accept their
proposition within the time limit.

Enclosed find copy of letter that the boys, thru Willis
Fletcher, have sent to the Title Company, for your information.

Hoping that same will be considered favorably, I am

Sincerely yours,

EF M

Ed Fletcher Papers

1870-1955

MSS.81

Box: 22 Folder: 23

General Correspondence - Rieser, Mort



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