

Box 875, La Mesa, Calif.,
March 18, 1928

My dear Miss Fletcher;

I went over to Pt. Loma and saw the resale agent at Sunset Cliffs, after seeing you, and he says that the company has sold all their lots now, so I ought to get the \$4000. for my lot that I listed it at.

Settled 1980-

March Twenty-seventh,
1 9 2 9

And I went to Wildwood and talked with Mr. Dixon, who lives in the white house at the top of the hill. He does not sell for others, it seems, - only his own lots., but he said that one man sold a lot there for \$2500, and another sold one for \$3000, so I surely ought to get \$1500 for mine. I believe I told you that I had had it listed for \$1500 but changed it to \$1250 to sell it, but I would be losing money on it at that price; in fact I do not know that I would be making anything at \$1500, but must sell on account of the improvement bond against it. The amount of the bond is \$456.84.

Now I realize that one must sometimes sell at a sacrifice in order to sell at all, so just do the best you can. I am certainly grateful to anyone who will help me out.

The Sunset Cliffs agent, -Mr. Snow he is now, -says he has several lots but is going to keep them, as "in three years they will be invaluable." I think so too, and would like to keep my lot there, but could not unless someone would like to go in with me on it, and divide the profits. Perhaps that would not be so very profitable, though, unless the lots there bring as fabulous prices as similar property around Los Angeles has, -which is what they expect.

I want to make a suggestion about your sinus trouble. I have found that mentholatum rubbed on the forehead or face at night, if face troubles you, will help a great deal and make one sleep. I never found anything else that is as good.

Thanking you for your trouble, I am

Sincerely yours,

Margaret B. Webster

Mrs. Margaret B. Webster,
Box 875
La Mesa, Calif.

Dear Mrs. Webster:

I have taken up with Mrs. Thompson today the sale of your lot at Sunset Cliffs and she told me that she would get busy and she hopes to do something in the disposal of your lot.

Yours truly,

MEF:AK

*\$4000
Lot 14 - Block 13*

*\$1500
Lot 3 - Block 2*

*Return
5000*

Miss Fletcher
—y

Box 875, La Mesa, California,
May 8, 1929.

Mr. Ed. Fletcher,
San Diego, Cal.

Dear Mr. Fletcher:

You were very kind to fix up my business for me several years ago, and I should not have gotten into another "muss" but it seems I have, though my intentions were good.

My idea was to sell off the Point Loma lots which I knew would have expensive improvements sooner or later, - in the shape of street bonds, - and put the money into one good lot free of street improvement bonds, that I could sell later at a profit, - and I thought that the Sunset Cliffs property would be the very thing. So I have been putting money I got from the sale of lots into that, but have not been able to sell one of the lots yet, - the Wildwood lot which is Lot 3, blk 2, on Wildwood Road.

The Wildwood Addition lot has lately acquired an improvement bond of over \$450. so I do not want to keep it, and have been trying to sell it. I paid \$1000. for it many years ago, and the Munson Company have it listed to sell at \$1500. But yesterday they told me that they are selling some lots there at \$800, though they said \$1500. was not too much for mine. I would sell mine for \$1250. if I could get that, though.

I want to sell it if I can to pay up what I owe on the Sunset Cliffs lot as I am behind on the payments, or what would perhaps be better, sell the Sunset Cliffs lot.

I have not kept up the interest even on the Sunset Cliffs lot, and am behind now on principal and interest to the amount of \$445.32. They say I must fix up right away, in fact Mrs. Hill said I must this week! I have been trying to fix it up some way, but do not know how I can. Can you suggest any way or help me out in any way. You see we had to rent our house in South Park at a much lower rent this last winter, and then my sister has to partly support Bartlett's little girl now so she can not help us so much. You know mother put all her private fortune into the Bartlett Estate Company, and Mary got out a great deal when she got an settlement so she has to help mother. As for me, I played the part of the self-sacrificing sister and said as John and Mary were both married I would wait for my settlement later, - and never got it! So I have no income and I suppose ought to have put my money into some good bonds instead of into real estate.

Of course I was led into the Sunset Cliffs investment by the idea that I could sell soon at a profit, not intending to keep it so long.

Now it is too bad to bother you with all you have

on your mind, but it seems to be a last resort as I have no one to take an interest or tell me what to do, or help me to fix things up.

If I could sell a half interest in the Sunset Cliffs lot it would be better than nothing. It stands as follows:
will

I have put into the lot about \$2000. and there is about the same amount due on the principal. This is figuring to date of May 13, 1929.

I have paid out so far \$1546.18 and if I sell will have to pay up to date which will be 445.32-delinquent payments, making equity---1991.50

which, as I said, is about \$2000. I would be glad enough to get a couple of \$1000. bonds for this equity.

The interest I have paid on the ~~lot~~ contract would cover only the increased value of the lot, as the lots went up \$500. after I got mine. Mr. Mills raised the price of lots \$500. each.

The amount still due on the lot is \$1980.96 payable at \$48.00 per month, which includes interest.

Mrs. Hill, Sec. of the Pantages, Mills, Shreve Company says I must fix up the Sunset Cliffs lot business this week. Possibly she would give me an extension of time, but it has run a long time.

I would be willing to trade something for either that or the Wildwood lot, but would need cash to pay up back payments.

All I have besides ^{thing} to sell is some stock in the Malesa Development Company and I had to borrow some money on that in order to pay up assessments due. I bought that stock years ago before I lost my property, and have had to pay assessments about ever since. The Grable company are selling the land now on a contract but it will be some time before there will be any money coming in. And the bank--Bank of Italy, Southern Trust Branch,--want the note paid by May 20th when it is due. So I am in trouble over that, too. Mr. Hodge can tell you about that.

The stock is considered worth \$275 a share and I have five shares. Of course I would take less. The note is \$160. I tried to pay it off at \$10. a month, but things have turned out so that I could not.

I am afraid this letter is not very clear. But anyway you will see that I need to sell something right away, that is clear enough, and I do not like to ask you, but it does not look as if I ought to borrow more money. What can I do?

They tell me the Sunset Cliffs lots will be "invaluable" in two or three years. Do you think so? If I sell the Wildwood lot I will be rid of the paving assessment and there are no assessments on the S.S. Cliffs lot. If I sold Wildwood and put money into Sunset Cliffs there would be no payments for some time and I would have a chance to sell.

Do pardon my troubling you so much and believe me,

Sincerely your friend,

Margaret B. Trebster

May 10th, 1929.

Miss Margaret B. Webster
Box 875
La Mesa, California.

Dear Miss Webster:

I wish to acknowledge your letter of May 8th.

I am so very busy I have not had a minute to give to your problems and according to your letter the Point Loma matter requires immediate attention. Right now I am particularly busy on some deals that are requiring all my attention.

It does seem that the logical thing for you to do is to sell the property, but things are very quiet and I cannot offer you much encouragement.

I am sorry not to be able to give you more time and encouraging news and I trust your problems will work out to your entire satisfaction real soon.

Yours sincerely,

EF:GMF

Ed Fletcher Papers

1870-1955

MSS.81

Box: 33 Folder: 3

General Correspondence - Webster, Margaret B.



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