

December 9, 1924.

Ekols, Lowerison, and Wolstencroft,
San Diego, California.

Gentlemen:

The only solution of the S. L. Studios situation as I see it, without endless litigation, in which case nobody will get anything for years to come, is some equitable compromise; otherwise I intend immediately to file a suit to recover the property and all the improvements, owing to the fact that the conditions of the deed have not been fulfilled. This I do not want to do.

As stated to you verbally, I suggest the following compromise: That the S. L. Studios stockholders take stock in a new corporation on some agreed basis, that you take stock at par for your equity, and that the Grossmont Park Company take stock for its land at a valuation 25% less per acre than the average sale of all the property across the street in the Grossmont Park Company subdivision, that nobody be allowed any interest to date.

I am sure that the other indebtedness of the S. L. Studios can be wiped out by stock. If the whole thing can be put on a stock basis without any indebtedness, I am convinced that enough finances can be borrowed by the new company to fully equip the studio, and I have the assurance from five different companies at the present time that they will immediately rent the Studio, and we will have a full-fledged studio in San Diego that should right from the beginning pay us a net profit of \$400 or \$500 a week as a minimum.

I am willing to put my heart into the thing to bring about this compromise if it appeals to you, and having studied it from every angle I believe this is the only possible solution.

It is not to be expected that the S. L. Studios stockholders will get par for their stock or anything like it, but I am sure a satisfactory adjustment can be made if this proposition meets with your approval. Please let me know if you are interested.

Yours very truly,

KF:AH

March 2, 1929.

Mr. H. A. Wolstencroft,
2925 Oregon Street,
San Diego, California.

My dear Mr. Wolstencroft:

A special meeting of the Board of Directors of the Grossmont Studios, Inc. is called for 10 A. M. Tuesday, March 5th, 1929, at the office of Ed Fletcher, 1020 Ninth Street, San Diego.

Yours very truly,

GROSSMONT STUDIOS, INC.

President

KLM

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May 11, 1929.

Mr. H. A. Holstencroft,
3995 Oregon Street,
San Diego, California

Dear Sir:

NOTICE is hereby given that a Special Meeting of the Directors of GROSSMONT STUDIOS, INC., will be held at 2220 Ninth Street, San Diego, California at nine o'clock A. M., on the 15th day of May, 1929, for the purpose of considering the request of Ed Fletcher for a quit claim deed of the real property on which Grossmont Studios is located, in consideration for the waiver of interest accrued since May 15, 1928.

Secretary

Ed Fletcher Papers

1870-1955

MSS.81

Box: 34 Folder: 37

General Correspondence - Wolstencroft, H.A.



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