

March 18, 1924.

Mr. D. S. Faulkner,
c/o Mr. E. O. Faulkner,
308 Kerckhoff Building,
Los Angeles, California.

My dear Mr. Faulkner:

Confirming our verbal conversation today, my plan is to sell all the land that I own and control back of Cardiff by cutting it up into two and a half and five-acre tracts.

Regarding your 40 acres, being the Northwest quarter of the Northeast quarter of Section 22, Township 13, South Range 4 West, S. B. M. in San Diego County, California, will say my intention is to stake this out, build a road along the West line in conjunction with the abutting property owners, and without subdividing it, put it on the market at the earliest possible date.

The understanding is as follows:

That none of the property is to be sold in small tracts for less than \$600 an acre, and as much more as in my judgment it will bring. That you are to pay for the cost of staking and building of a road on the West line. That you are to pay 15% commission on each sale. The property can be sold on not to exceed five years' time on the basis of 10% down and 10% each six months until paid, with 7% interest on deferred payments, or better terms if they can be secured.

That you are to be under no additional expense in the sale of this property excepting the 15% commission above referred to.

That I am to have one-half of the net profits on any sales made, but before determining any profits, you are to have first \$400 an acre for your land; plus 7% interest from April first, 1924; plus any cost of staking the 40 acres; plus the cost of grading the road on the West side, together with 7% interest on the cost of the last two items heretofore mentioned; plus 15% commission on any sales made; plus any taxes of any kind whatsoever that may be paid by you after April first, 1924; or any other expenses in relation thereto not heretofore mentioned, but properly a charge against the property. The net profit being the difference between the

Page Two

gross sale of the property, less the expenses heretofore mentioned, less the agreed cost of \$400 an acre and interest.

Said Fletcher to have the exclusive option of selling this property on the basis above described for a period of eighteen months from date.

Except by mutual consent, Fletcher is to have no interest in any unsold property after the eighteen months' period heretofore referred to.

You can deed the property to a trust company in trust, although this is rather an expensive way of handling it, and let them sign the contracts, or the contracts can be made out in your name, and I will sign them as agent - whichever you prefer.

There will probably not be over ten or fifteen contracts to make, and they can just as easily be made in this office. However, that is for you to decide.

A statement showing receipts and disbursements and a check to balance the account will be rendered monthly to you, and a copy of all contracts made will be forwarded to you immediately that the same are made.

If you care to consider this a contract, you may write a letter of acceptance, or you may prefer to have your attorney draw up a contract. Either will be satisfactory to me.

Yours very truly,

E
F
:
A
H

UNION TOOL COMPANY

ADDRESS
ALL COMMUNICATIONS
TO THE COMPANY

TORRANCE, CAL.

PLANTS AT
TORRANCE, CAL.
WEST CHICAGO, ILL.
CARNEGIE, PENN.

TO SECURE PROMPT ATTENTION
REFER YOUR ANSWER TO

Mr. D. S. Faulkner

March 22nd, 1924.

Colonel Ed Fletcher,
920 Eighth Street,
San Diego, California.

My dear Colonel:-

We did not have time the other day to discuss many details in connection with the proposition you made over the sale of my land, and there will be no trouble about agreeing to the deal between us because the basis and terms were more than liberal, but there are some items I would like a little light on.

Roads:

Those pieces fronting on the outside would be all right in this respect, but how would the interior lots be taken care of; I suppose each contract for sale would contain a road reservation of a certain width - say 15 ft. - around every $2\frac{1}{2}$ or 5 acre piece, thus making a road 30 ft. wide for each, but the description going to the center line. I assume there would be no expense to us for making roads excepting around the outside, if so, inside purchasers would have to make their own roads jointly between them, but how is this taken care of when only part of the lots are sold?

Irrigation Pipe Lines:

I have given the District an easement for the main pipe line, also one lateral; there would, of course, be no trouble about giving it more if needed for my land, but would the District pay for and lay service lines to each lot as sold, $2\frac{1}{2}$ or 5 acres, or would the purchaser have to put them in for himself and at his own expense; if so, I can see some possibility of trouble as between different owners and their service but in any event I assume there would be no expense to me in all this.

These two problems, and probably others, I am sure have been worked out by you but I would like to know about them for my own information; and further as the contracts for sale of each piece would be made out in my name as owner, with authority for you to sign the same on my behalf on the understanding agreed to between us, I wish you would kindly send me a copy of the form of contract you would use in the selling so that I may be advised in advance of the details.

All taxes and water assessments would, of course, be paid by the purchaser from date of contract; I suppose each one would also be given a certificate of title when he pays up, which presumably would be an expense to come out of the profits.

You said the customary sales were 10% cash down, but as I am to allow 10% for selling and 5% for your handling cost I presume the 5% would come out of the second payment, because the selling item would take all the first one.

Colonel Ed Fletcher

Page #2

March 22, 1924.

Until our conversation the other day I had expected to sell the forty acres intact although at the same time realizing it might be easier to sell in smaller pieces, but not so small as $2\frac{1}{2}$ and 5 acre lots.

The District pipe line cuts the 40 into practically two equal pieces and I thought if a customer for the whole was not obtainable, that if the center of the pipe line was made the dividing line it would make approximately twenty acres to the north and twenty to the south, which might be easier sold that way, or if this was thought too much then cut these in two again and thus divide the 40 into four ten acre pieces, two each side the pipe line; if this were done there would be no complications over roads or water deliveries as each would be independent on its own account, but to cut these again into 5 or $2\frac{1}{2}$ acre pieces would seem to me likely to create some confusion.

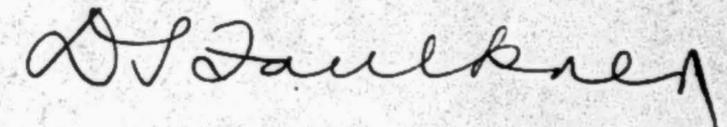
These matters would be taken care of if the 40 was platted and filed into smaller tracts because the roads and pipe lines would be shown on it, but I agree with you that this would be quite an expense which you said could be avoided by making a checkerboard and describing each unit by its particular location on the forty.

As I said before, I had hoped to sell the 40 intact, and on liberal terms so far as time is concerned; your plan would give me in the end a greater profit than the \$400.00 per acre you encouraged me to hope for, and as I said to my father after you left us, was more liberal than I could have expected or dared to suggest and showed your liberal spirit, yet after all, on account of my long distance from the Coast, I believe I would rather waive any profits over the \$400.00 per acre if I could in one transaction dispose of the whole matter. Would it be possible for you to get a customer for the 40 at \$400.00 per acre on a five year contract for sale with, say 1/10th cash down and 1/10th each six months thereafter, with interest on deferred payments, the purchaser taking care of taxes, etc. with a fair five acre release clause; in this way some one on the ground could look after it and get whatever prices above the \$400.00 per acre which circumstances would justify.

I wish you would please think over this and let me know your opinion about it. In any event I want to express my appreciation of the liberal spirit you have gone about this and the desire to help me out, and believe me,

Yours very truly,

cc E. O. Faulkner



March 24, 1934.

Mr. D. S. Faulkner,
c/o Union Tool Company,
Torrance, California.

My dear Mr. Faulkner:

Answering yours of the 22nd, I will take up the items in rotation:

Roads:

A road is already built on your East line. A new road must be built on the West line. In deeding any property you will reserve a 20 foot right-of-way on the West line for road purposes. The Board of Supervisors would never accept any road less than forty feet in width, and it would be a mistake to make a reservation less than twenty feet. If the property owner on the West won't pay for his half of building the road, we will only build half at the present time, and the expense shouldn't be over \$200 to \$300 as an outside figure to complete the construction of all the roads necessary to sell the property. There will be no inside purchases, as you will see by the inclosed map. I have marked your block in green.

I expect to get Maegly, who owns arbitrary Block 5 to join in with us.

Frank Cullen owns the tract marked X, and I am going to have him pay for his part of the road, and have it built now.

We commence clearing your forty acres today.

Irrigation Pipe Lines:

This is wholly a matter of negotiation with the irrigation district. If we can get \$600 to \$1,000 an acre for the land, we can afford to install the pipelines if the district refuses, but I understand the district is very anxious to encourage new homes, and I haven't been able to find out what they will do as yet.

I think it better that you sign all contracts, and for that reason I will submit every contract to you for signature. There will be different forms of contracts,

To: [unclear]

but, in general, the contract will be like Selama Beach, a copy of which is enclosed. We will have to make certain reservations, such as reserving 20 feet for road purposes and reserving rights-of-way for pipelines.

I think some of this will be sold in five-acre tracts - at least I hope so. I think the restrictions should be the same as at Selama Beach, particularly a minimum of \$1500 for a three-room house and \$2000 for a four-room house. All taxes and water assessments will be paid by the purchaser from date of contract. Each one will have to be given a certificate of title, which will be an expense, and to come out of the profits.

I am paying 10% to all of my salesman, and anyone who makes a sale gets one-half the revenue until the commissions are paid in full. In other words, when 10% is paid by the purchaser, 5% goes to the owner and 5% on account of commission.

I still may be able to sell your forty acres intact, and at somewhere between \$400 and \$500 an acre. I have a sneaking idea I can sell this property off at retail, and make a profit for both of us. I will not lose an opportunity to sell it as a whole, but I do think you will get more money out of it by letting me handle it in this way. There will be no difficulty in cutting it up into five acre and two and a half acre tracts, as you will see by the map. We will not sell it by lots and blocks. This is only an arbitrary map as a record for our office.

All salesman have been notified that the two and half acre tracts will be deeded out by legal description as follows:

Take for instance your Lot 1, Block 4 - the legal description of that will be the East half of the North Half of the North half of the Northwest quarter of the Northeast quarter of Section 22, Township 15, South Range 4 West - subject to rights of way for road purposes, etc..

I want to get away from the expense of platting and filing. It takes two or three months to do it; it is very expensive; and there is no need of it. The title company will issue certificates of title along the lines as above outlined.

Page Three

I have two parties to whom I have offered our entire acreage up there at \$400 an acre, and hope yet to sell, but I have been so successful in moving the Solana Beach acreage, and there is such a demand for small tracts, that it seems to me we might as well take the extra profit and clean it up this way.

If within the next thirty days before we commence to sell I can sell your land for \$400 an acre, I will let it go. You have to clear the land anyway.

The total expense of building the road on the West side, including the surveying and staking, is not to exceed \$10 or \$15 an acre, and it will help sell the property anyway.

Unless I hear from you, I am going right ahead along the lines outlined.

Yours very truly,

EF:AH

cc - Mr. D. S. Faulkner
Carnegie, Penn.

cc - Mr. E. O. Faulkner

December 31, 1924. 7

Mr. D. S. Faulkner,
Torrencia, California.

My dear Dave:

First, let me wish you all a Happy New Year.

Second, I am going to sell your property as a whole the first opportunity I get if I can't move it in subdivision under a plan I am now working on. I am putting your land and mine in on the identical same basis.

I just wanted to let you know that things are looking much better, and I hope to give you something substantial in the near future.

I have offered my 40 acres right directly north of you for \$600 an acre along with yours at \$600 an acre. It is one thing to sell them out in 2 $\frac{1}{2}$ acre tracts at \$800 to \$1000 an acre, but if you are selling the tract as a whole you have got to make a very substantial reduction in price.

With kindest regards,

Very sincerely yours,

HF:AH

Ed Fletcher Papers

1870-1955

MSS.81

Box: 7 Folder: 21

General Correspondence - Faulkner, D.S.



Copyright: UC Regents

Use: This work is available from the UC San Diego Libraries. This digital copy of the work is intended to support research, teaching, and private study.

Constraints: This work is protected by the U.S. Copyright Law (Title 17, U.S.C.). Use of this work beyond that allowed by "fair use" requires written permission of the UC Regents. Permission may be obtained from the UC San Diego Libraries department having custody of the work (<http://libraries.ucsd.edu/collections/mscl/>). Responsibility for obtaining permissions and any use and distribution of this work rests exclusively with the user and not the UC San Diego Libraries.