

4 October 1921

Stephens & Company,
Union Building,
San Diego, Calif.

Gentlemen:

Can you handle these bonds - \$50,000, \$100,000
or \$200,000 of them? They will be used in furthering
our national highway aspirations for a direct route from
Yuma to Tucson, and by private subscription we will raise
the necessary money so the bonds can be purchased at par.

Let me hear from you if you are interested.

Yours very truly,

HF:KLM

Letter from H. B. Conway
9-24-21

STEPHENS & COMPANY
INVESTMENT SECURITIES
MUNICIPAL AND CORPORATION
BONDS

PRIVATE WIRE TO
CHICAGO AND NEW YORK

SAN FRANCISCO
OAKLAND
LOS ANGELES
SAN DIEGO

UNION BUILDING
SAN DIEGO

October 5, 1921.

Ed Fletcher Company,
920 Eighth Street,
SAN DIEGO.

Gentlemen:

We acknowledge your letter of October 4th regard-
ing YUMA COUNTY HIGHWAY bonds. Sometime ago, through
Mr. Franklin in one of the Yuma banks, we made the
County a bid of 86 for these bonds and after more or
less negotiating they informed us that they had sold
the bonds in St. Paul at 87. Inasmuch as we had gone
to considerable trouble to make this bid and had held
it open for several days we felt they should have
advised us more promptly that they had received a
better bid and given us an opportunity to meet the
price. We have understood from several sources that
the deal didn't go through and take it from your
letter that they are still having difficulty in dis-
posing of the bonds.

If your friends on the Highway Commission over
there can get the Supervisors to offer the bonds firm
at about 87 we possibly can do something, but we would
like to have them firm in hand before we take any
action.

Thanking you for your letter, and awaiting your
further advices, we remain

Very truly yours,

STEPHENS & COMPANY,

By 

RDS P

October 6, 1921.

Stephens & Company,
Union Building,
San Diego, Calif.

Attention Mr. Spicer.

Gentlemen:

Thanks for your letter of October 5th. The only reason that we are interested is that we want our trans-continental highway completed at an early date.

Do you realize that there were on the average of 550 machines a day during the month of September passing Needles into Los Angeles and 102 machines a day through Blythe into Los Angeles? That means over 500 machines a day, with each machine leaving at least \$10, or \$5,000 a day revenue at the present time, with the traffic increasing 25% a year.

As a public-spirited citizen, I want you to make the very best bid that you can. It seems to me that these bonds ought to sell for ninety-five, and we will get out and raise the money by private subscription to make up the balance so that the supervisors can get par, which is the lowest price they are authorized to sell them for. We are not interested in selling over \$250,000 worth of bonds which we can get the supervisors to spend on our highway, and possibly we will only want to buy \$100,000 worth of bonds.

May I have a conference with you, and as a public-spirited citizen, will you not make a desperate effort to get the best price possible for these bonds so that we can show Yuma that we are interested in getting a direct connection from San Diego?

Yours very truly,

RF:AH

STEPHENS & COMPANY
INVESTMENT SECURITIES
MUNICIPAL AND CORPORATION
BONDS

PRIVATE WIRE TO
CHICAGO AND NEW YORK

SAN FRANCISCO
OAKLAND
LOS ANGELES
SAN DIEGO

UNION BUILDING
SAN DIEGO

October 7, 1921.

Mr. Ed. Fletcher,
Ed. Fletcher Company,
920 Eighth Street,
SAN DIEGO.

Dear Sir:

Your letter of October 6, directed to the attention of Mr. Spicer is acknowledged.

Mr. Spicer is out of the city for several days, but your communication will be brought to his attention immediately upon his return, at which time he no doubt will be pleased to have a conference with you.

We are quite sure, however, that there is no possibility of our being able to handle the Yuma bonds at or near 95.

Thanking you for your letter, we are,

Very truly yours,

STEPHENS & COMPANY

By 

RHF MAF

8 October 1921

Stephens & Company,
Union Building,
San Diego.

Attention Mr. Spicer

Gentlemen:

Enclosed find letter from the Board of Supervisors at Yuma, which is explanatory. May I see you at an early date in regard to this matter?

Now, Mr. Spicer, do the very best you can on these bonds, and let us know how much money we will have to raise by private subscription.

Yours very sincerely,

EF:KIM

Ed Fletcher Papers

1870-1955

MSS.81

Box: 27 Folder: 23

General Correspondence - Stephens and Company Investment Securities



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