

From the papers of Ed Fletcher, the following letters have been removed to the alphabetized correspondence files:

"C. F. PITTS AND HEIRS, OCTOBER 1, 1935 - JANUARY 31, 1938"

BERRY, JOSEPH H. AND ADELLA M.:

Fletcher to Berry, December 30, 1937

Berry to Fletcher, January 4, 1938

Fletcher to Berry, January 18, 1938

EVANS, BERNARD G.:

Evans to Pitts, <sup>5/18</sup> ~~two~~ checks from ~~Berry~~ to E. L. White & receipt  
Dated October 11, 1935

Evans to Pitts, October 21, 1935

Evans to Pitts, October 23, 1935

CLAIM OF FERNANDO RASTLER \$1,559.89, November 14, 1935

O'BRIEN, RAY F.:

O'Brien to Pitts, November 15, 1935

O'Brien to Pitts, November 26, 1935

O'Brien to Pitts, November 27, 1935

O'Brien to McKeehan Allen Company, December 3, 1935

O'Brien to Pitts, December 11, 1935

O'Brien to Thomason, December 11, 1935

O'Brien to Crowell, Weedom and Co., December 20, 1935

O'Brien to Crowell, Weedom and Co., December 23, 1935

O'Brien to Crowell, Weedom and Co., December 28, 1935

O'Brien to Crowell, Weedom and Co., January 16, 1936

O'Brien to Crowell, Weedom and Co., January 21, 1936

O'Brien to Crowell, Weedom and Co., January 22, 1936

O'Brien to Crowell, Weedom and Co., February 14, 1936

O'Brien to Lynch, February 14, 1936

Mckee to O'Brien, November 19, 1936

O'Brien to McKee, November 21, 1936

Fletcher to O'Brien, December 18, 1937

O'Brien to Fletcher, December 27, 1937

Fletcher to O'Brien, December 28, 1937

ERIKSSON, ~~ERICKSON~~, E. JOHN:

Erickson to Lynch, January 23, 1936

Fletcher to Erickson, December 14, 1937

Erickson to Fletcher, December 18, 1937

LYNCH, FRANK:

Fletcher to Lynch, October 11, 1935

Lynch to Pitts, December 16, 1935

Lynch to Pitts, February 21, 1936

Lynch to O'Brien, February 19, 1936

Fletcher to Lynch, December 28, 1937

MCKEE, DEMPSTER:

Fletcher to McKee, February 3, 1938

Fletcher to McKee, January 21, 1938

RICHARDSON, FRIEND:

Fletcher to Richardson, January 19, 1938

Fletcher to Richardson, January 21, 1938

Richardson to Fletcher, February 24, 1938

WHITE, E. L.:

Fletcher to White, December 14, 1937

White to Fletcher, December 16, 1937

White to Fletcher, December 28, 1937

WILSON, M. N.:

Wilson to Lynch, December 20, 1937

Fletcher to Wilson, December 24, 1937

Wilson to Fletcher, December 27, 1937



San Diego, California

October 1, 1935

Colonel Ed Fletcher

San Diego, California

My dear Colonel Fletcher:

It is understood that you and I are on joint account in the matter of purchasing depositors' claims of San Bernardino County Savings Bank. This is on the understanding that we interest Mr. Lynch or his nephew, or both, and as fast as any profits come to me, one-half of them will be paid to you.

Time is of the essence and in consideration of your services in relation thereto.

Sincerely yours

C. F. PITTS

San Diego, California,  
October 2, 1935

Mr. C. F. Pitts,  
San Diego, California.

Dear Sir:

You have represented to me that you can on your own account purchase some of depositor's claims against the San Bernardino County Savings Bank now in liquidation, and upon your purchase of any of the said claims you are desirous of reselling them to me at the purchase price hereinafter mentioned.

Subject to the conditions hereinafter mentioned I will purchase from you all of the claims which you can so acquire and as for the purchase price of said claims I will pay to you the sum equalling 23 percent of the original amount of the depositors claims, as approved by the State Banking Department, said amount to be paid upon deposit by you of receipt from the Banking Department in a bank to be designated by me, and I will also pay to you as an additional purchase price for said claims a sum which shall equal 20 percent of the difference remaining between the amount which I shall so originally pay to you for said claims and the amount which I shall receive from the Superintendent of Banks on said claims, after interest at the rate of five percent on the said original purchase price, computed from the date of my purchase of said claims to the date that I shall receive payment from said Superintendent of Banks, shall be deducted.

The additional portion of said purchase price above referred to shall be payable to you when and in the event that I shall have been repaid my said original purchase price, plus said interest from date of said original purchase, and in such an event such additional purchase price shall be paid to you within five (5) days after sufficient moneys as aforesaid available for the above payment shall have been received by me from the said Superintendent of Banks.

Said additional purchase price, if any, shall be payable to you as aforesaid only out of moneys available for that purpose after the same shall be received by me on each claim from the Superintendent of Banks.

My total investment in said claims shall be \$50,000 unless arrangements are made at a future date for a further investment. It is also understood that if you accept this proposition our agreement shall in no way or manner be construed as a partnership agreement and it is also understood and agreed that you are not acting as my agent in any manner whatsoever in connection with the purchase of said claims by yourself and that said claims, if any, which shall be so purchased shall be purchased on your



own account, this agreement being an agreement to repurchase said claims from you under the terms and conditions herein mentioned. Upon your acceptance of this proposition by your signature hereon this shall then constitute an agreement between us.

Yours truly,

\_\_\_\_\_

I have read the above and agree to all of the same.

\_\_\_\_\_

THIS AGREEMENT, made and entered into this 4th day of October, 1935, by and between C. F. PITTS, party of the first part, and FRANK LYNCH, party of the second part, both of San Diego County, California.

The party of the first part being engaged in the business of buying and selling choses in action and other evidences of indebtedness and contemplates purchasing certain claims, choses in action, evidences of indebtedness, specifically claims of depositors against the San Bernardino County Savings Bank of San Bernardino, California, now in liquidation, and being desirous of acquiring and selling such claims, in event of purchase of any or all of said evidences of indebtedness as described above, and the party of the second part being desirous of investing and purchasing certain choses in action, from an investment standpoint;

IT IS THEREFORE HEREBY AND HEREBIN AGREED by and between the parties hereto that, in the event of the said first party purchasing claims, choses in action as above described, he hereby does herein and by these presents confer upon the said second party the option right to purchase from the said first party any or all choses in action that he may acquire by assignment or otherwise, totalling the sum of \$50,000, and, in event that the said party of the first part shall acquire or purchase any choses in action, assignments, etc. in excess of the sum of \$50,000, the said second party has first option of purchasing any and all of said choses in action as offered by the first party and that said first party will not offer to any person or persons, corporation or otherwise, any of said choses in action until said second party shall have refused to purchase same under the terms and conditions as hereinabove described.

Conditions of this option: It is specifically agreed by the parties, and for consideration of same said party of the second part agrees upon the presentation by said first party to a depository which shall be agreed upon between the parties hereto, of receipts from the Banking Department of the State of California, evidentiary documents or receipt that there has been deposited with the said Banking Department of the State of California said assignments of choses in action, then, in



that event said party of the second part will pay to the party of the first part, as part payment for the purchase thereof, a sum not to exceed 28% of the face of said choses in action and that, after there shall have been a settlement, a payment upon said assignment, wherein the said second party shall have received the sum of 28% as herein set forth, as original advancement and initial payment thereon, that the said second party shall, as a final payment of the purchase of said choses in action as herein described, pay to the said first party within five days after receipt of said sum of sums an additional and final payment of 20% of the difference between the 28% as an initial payment and all sums received over and above said amount which shall be, and is specifically agreed to be a final and last payment in full for said choses in action.

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It is mutually agreed between the assignee and the assignor herein that there have been no representations influencing the assignment hereof by any person or persons and that the said assignment was made with a full and complete knowledge of all the facts and of my own free will and accord.

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October 19, 1935

Dear Colonel Fletcher:

In reference to depositors' claims against the San Bernardino County Savings Bank in liquidation, where a deposit is filed with said bank as Mr. OR Mrs. either is privileged to draw the full amount by check at any time or sell the claim by one signature. This is the opinion of three different attorneys with whom I have taken up the matter, however, the deputy in charge in San Bernardino claims that up to the present time he has been in the habit of getting both signatures although he claims I am legally right in expecting these assignments to be accepted with either signature where it is specified on the records of the bank Mr. OR MRS. It is my understanding that Mr. Clock suggested that both signatures be secured when making one of these assignments which is almost impossible and the deputy in San Bernardino wants a ruling from him before my assignments are accepted.

I want Mr. Clock to make a ruling that one signature is all that is necessary where the account is filed Mr. OR Mrs.

Dictated by C. F. Pitts

October 18, 1935.

RECEIVED of C. F. PITTS, -

Assignment of Claim #825 in the original amount of \$3055.09 executed by MRS. A. G. ROSE in favor of FRANK LYNCH dated October 11, 1935;

Assignment of Claim #572 in the original amount of \$604.66 executed by ADELLA M. BERRY in favor of FRANK LYNCH dated October 11, 1935.

Inasmuch as the Claim first hereinabove referred to stands in the name of Mr. or Mrs. A. G. Rose and that secondly referred to in the name of Jos. H. or Adella M. Berry, only one party having executed the assignment in each instance, the above two assignments will not be entered upon our records until approved by counsel for the Superintendent of Banks. Notation will be made on the records, however, that such assignments are in our possession.

FRED W. RICHARDSON, Superintendent of Banks of the State of California. In charge of Liquidation of the San Bernardino County Savings Bank in Liquidation.

Edward L. Swain, Special Deputy Superintendent of Banks.



December 16, 1935

Mr. Ed Fletcher  
San Diego, California

My dear Mr. Fletcher:

Referring to our agreements pertaining to the purchase of depositors claims of the San Bernardino County Savings Bank in Liquidation, our agreement is hereby extended to April 1, 1936, or thereafter, all in conformity with any extension of time that we may get from Mr. Frank Lynch.

Yours very truly

*C. F. Pitzer*

THE HOME OF 101-MILE DRIVE ON "THE RIM OF THE WORLD" AND THE NATIONAL ORANGE SHOW  
SEE AMERICA FIRST



\$1.00 PER DAY  
AND UP

MURRAY'S CAFE  
IN CONNECTION

**HOTEL STEWART**  
CORNER THIRD AND E STREETS  
SAN BERNARDINO, CALIFORNIA

Nov. 14th 1935

Claim of Fernando Rastler      \$1,559.89

*Pay to the order of Allen & Co. Check # 82*



December 17, 1935

Mr. C. F. Pitts  
Antlers Hotel  
San Bernardino, California

Friend Pitts:

Enclosed find copy of agreement signed by Mr. Lynch.

I was sick and sent my son Ed Junior up there. Am sorry he did not extend the time to the first of April. If things go all right up to the first of February, I am sure I can get Lynch to extend for another month or two. He doesn't want to have his money tied up too long. You understand.

Please sign and return by return mail and let me know how things are going.

Sincerely yours

EF:RC

Enc.

San Diego, California

December 23, 1935

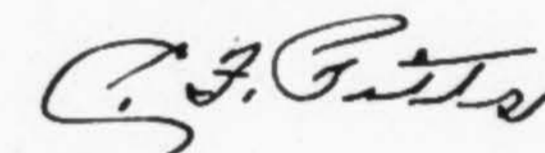
Col. Ed Fletcher  
San Diego, California

Dear Col. Fletcher:

I have read the letter of Mr. Sutherland of the 21st of December. There is sufficient money coming from the Commercial claims to pay my note. I do not owe them a dollar today. The savings dividend when paid will show a balance due me and it will take care of the order I have given you of \$150 and pay me other moneys besides.

Please hold Mr. Sutherland's letter until a final settlement is made.

Sincerely yours





December 26, 1935.

Mr. C. F. Pitts,  
4520 Highland  
San Diego, California.

My dear Mr. Pitts:

Enclosed find copy of letter from Sutherland.

I wish to write back a letter stating the facts. Are you not entitled to the same percentage of profit on savings as you are on the commercial accounts or claims?

Yours sincerely,

EF M

MRS. MINOR J. HYDE  
PRESIDENT

MRS. CADWALLADER F. PITTS  
RECORDER



San Diego Assembly No. 67

Social Order of the Benevolent  
San Diego, California

Total Claims Purchased \$24,281.41 ✓

Approximate Profit \$10,600.00

Fletcehr & Pitts 20% \$2,120

No over - ride on claims # 385- 366 \$  
1314 amounting to \$7575.92. Leaving over - ride on  
\$16,705.49 at 3%, less expense

24281.41  
↓  
12,240.705





San Diego Assembly No. 67  
Social Order of the Beauceant  
San Diego, California

1037.00  
1300.92x  
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375.00  
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506.90  
2951.95  
1271.66  
731.38  
397.67  
902.02  
204.00  
1559.89  
3055.09  
150.33  
604.66  
2101.49  
439.35

1300.92  
1100.00  
5175.00  

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7575.92

24281.41  
7575.92  

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16705.49  

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301.16

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1700.39  

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5)106000  

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16705.49  

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3  
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Alice McClain

Jan 10, 1936

Dear Madam,

You have represented to me that you can on your own account purchase some of the depositors' claims against the San Bernardino County Savings Bank, now in liquidation, and upon your purchase of any of said claims you are desirous of selling them to me at the purchase price hereinafter mentioned.

Subject to conditions hereinafter mentioned I will purchase from you all of said claims which you can so acquire, and as for the purchase price of said claims I will pay to you the sum equalling 42 1/2 percent of the unpaid balance of depositors' claims as approved by the State Banking Department, said amount to be paid to you when assignments are approved by the banking department.

It is also understood that if you accept this proposition our agreement shall in no way or manner be construed as a partnership agreement, and it is also understood and agreed that you are not acting as my agent in any manner whatsoever in connection with the purchase of said claims by yourself and that said claims if any, which shall be so purchased shall be purchased on your own account, this agreement being an agreement to purchase said claims from you under the terms and conditions herein mentioned.

Upon your acceptance of this proposition by your signature hereon this shall then constitute an agreement between us.

This agreement can be terminated by me at any time for just cause.

Yours very truly,

I have read the above and agree to all of the same.

Alice McClain

San Diego  
Wilson



Dear Sir:

You have represented to me that you can on your own account purchase some of the depositors' claims against the San Bernardino County Savings Bank, now in liquidation, and upon your purchase of any of said claims you are desirous of selling them to me at the purchase price hereinafter mentioned.

Subject to conditions hereinafter mentioned I will purchase from you all of said claims which you can so acquire, and as for the purchase price of said claims I will pay to you the sum equalling 45% percent of the unpaid balance of depositors' claims as approved by the State Banking Department, said amount to be paid to you when assignments are approved by the banking department.

It is also understood that if you accept this proposition our agreement shall in no way or manner be construed as a partnership agreement, and it is also understood and agreed that you are not acting as my agent in any manner whatsoever in connection with the purchase of said claims by yourself and that said claims, if any, which shall be so purchased shall be purchased on your own account, this agreement being an agreement to purchase said claims from you under the terms and conditions herein mentioned.

Upon your acceptance of this proposition by your signature hereon this shall then constitute an agreement between us,

This agreement can be terminated by me at any time for just cause.

Yours very truly,

C. F. Pitts

I have read the above and agree to all of the same.

Hatakey

<b>The United States National Bank</b> of San Diego, California	
The undersigned depositor agrees with _____ that this account is to be carried by said bank as a <b>COMMERCIAL SAVINGS</b> account and all funds which the undersigned depositor has or may have on deposit therein with said bank shall be governed by its By-Laws, all future amendments thereof, and all regulations passed or hereafter to be passed by its Board of Directors pursuant to said By-Laws relating thereto including interest, service charges, etc.	
Sign Hereby	<u>Hatakey</u>
Address	<u>1113 - First Natl Bldg - SD</u> Telephone <u>M. 0223</u>
Business or Occupation	<u>Salesman</u> Birthplace <u>La Porte City, Ia.</u>
Father's Name	_____ Mother's Maiden Name _____
Refer to Introduced by	<u>S. F. Pitts</u>
Opened by	_____ Date _____ Amount _____
Acct. Closed	Aver. Bal. \$ _____ Reason _____
TEL 100 SIGNATURE CARD: INDIVIDUAL, OR INDIVIDUAL TRUSTEE	



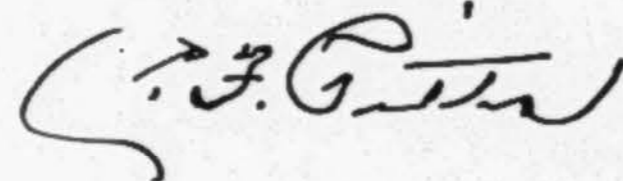
San Diego, California  
April 22, 1936.

Mr. Ed Fletcher;  
San Diego, California.

My dear Mr. Fletcher:

In connection with our negotiations to purchase and sell the assets of the San Bernardino County Savings Bank now in liquidation to Mr. Frank Lynch of San Diego, the understanding is that any and all profits in relation thereto and/or revenues received including commission are to be split fifty-fifty between us.

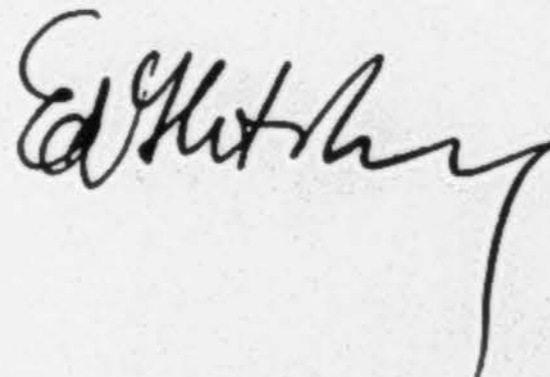
Yours very truly



Mr. C. F. Pitts  
San Diego, Calif.

The above is my understanding and satisfactory to me.

Yours very truly,



May 27, 1937  
San Diego, California.

Dear Senator:

I believe I have a very good chance of getting our San Bernardino deal thru. I don't know that there is anything you can do there at this time to help this matter along but that it best to advise you. The set-up is as follows:

A little over a year ago Mr. Evans, the former receiver for this bank, advised us that in his opinion an offer of \$550,000 would purchase the remaining assets of this bank. Since that time there has been paid two different dividends amounting to approximately \$200,000, so if the \$550,000 price was good at that time \$350,000 should be a good price for the remaining assets at this time.

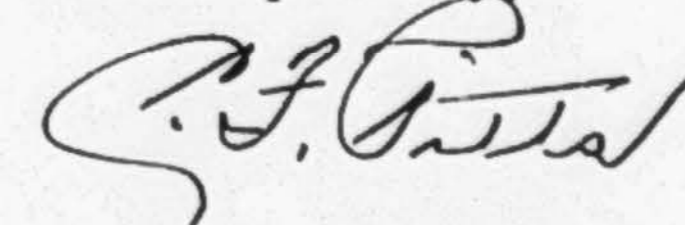
I would suggest that you contact Senator Swing and give him to understand that with his help we will return to him his note to this bank provided he will help us in forcing this deal thru and doing whatever legal work will be necessary.

I am writing this merely to advise you as to how matters stand as there is a possibility that you may be able to do something before leaving Sacramento that will help the deal along, however, use your own judgment as to whether or not you should take this matter up with the powers that be.

Will see you when you get home and lay the entire details before you. If you take this matter up with Mr. Richardson I would suggest that you insist upon a straight 5 percent commission being paid on this deal as the banking department paid 10 percent on country property and this covers a number of properties rather than one piece.

Will see you when you get home and go into details.

Yours respectfully,



Senator Ed Fletcher  
State Capitol  
Sacramento.



*San Bernardino Bank*

January 31, 1938

Mrs. C.F.Pitts,  
Mr. Edward C. and Thos. J.Pitts,  
3075 Myrtle Street  
San Diego, California

My dear Friends:

This is to assure you that if and when the Frank Lynch matter is cleaned up in full and I make any profit in excess of the monies heretofore paid Mr. Pitts in connection with the purchase of the Depositor's Claims of the San Bernardino County Savings Bank with Frank Lynch and in which I had a half-interest in the profits, that I will pay you as the money comes in, that is, any excess profits after taking into consideration and deducting the \$142.00 that I loaned Mr. Pitts in this matter and the \$50.00 which I am now advancing.

I have never received any compensation of any kind in relation thereto to date. It will take two, three or four years to get this matter settled and know what the profits are, unless the assets are bought as a whole, but as soon as the money does come in and final settlement made, you will hear from me.

Sincerely yours,

EF/jv

C O P Y

San Diego, California  
January 31, 1938

In consideration of Fifty Dollars, the receipt of which is hereby acknowledged, the undersigned heirs of C. F. PITTS hereby assign to ED FLETCHER all right, title and interest to any and all claims of profit or compensation to C. F. PITTS for the purchase of Depositor's Claims of the San Bernardino County Savings Bank with Frank Lynch made October 4th, 1935 and extended December 16, 1935 and February 21, 1936.

In making this transaction, it is understood that all claims against C. F. PITTS are paid in full.

THOMAS J. PITTS

MRS. C. F. PITTS

EDWARD C. PITTS



**Ed Fletcher Papers**

**1870-1955**

**MSS.81**

**Box: 21 Folder: 19**

**General Correspondence - Pitts, C.F.**



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