

SAN BLIJO LAND COMPANY
August 5, 1926

	<u>TRIAL BALANCE</u>		<u>PROFIT & LOSS</u>		<u>BALANCE SHEET</u>	
	Dr	Cr	Dr	Cr	Dr	Cr
Capital Stock		10000.00				10000.00
Surplus		13283.82				13283.82
Land	7745.49				7745.49	
Buildings & Imp,	6649.05				6649.05	
Depreciation Res,		295.39				295.39
First National Bank	253.46				253.46	
Notes Receivable	7000.00				7000.00	
Interest		365.22		365.22		
Labor	126.00		126.00			
Expenses	260.29		260.29			
Taxes	185.83		185.83			
Mrs. M. Laughton		21.25				21.25
Profit & Loss 1925	1745.56				1745.56	
Profit & Loss 1926	23961.68	23965.68	572.12	365.22		
				206.90	206.99	
			572.12	572.12	23600.46	23600.46

BALANCE SHEET
August 5, 1926

ASSETS

Land	7745.49	
Buildings & Improv,	6649.05	
First Natl Bank	253.46	
Notes Receivable	7000.00	
P. & L. "1925"	1745.56	
P. & L. "1926"	206.90	\$ 23600.46

LIABILITIES

Capital Stock	10000.00	
Surplus	13283.82	
Depreciation Res,	295.39	
Mrs. M. Laughton	21.25	\$ 23600.46

5 Copies

*See also
the club*

CLUB RULES ADOPTED AT MEETING OF MEMBERS

HELD October 22, 1926.

1. Loaded guns are not allowed in or about the Club House, and shot-guns are the only firearms allowed to be discharged or fired in the vicinity of the lake or duck pond. Any member violating this rule will be subject to a fine of \$5.00, payable immediately to the Secretary, or to a forfeiture of membership, according to the decision of the Board of Directors.
2. The Club attempts to provide only such staple articles of food as it may be practicable and convenient to keep at the Club House. Members going to the Club must take with them such other food as they desire.
3. During the open season for Ducks, shooting is allowed on the opening day of the Season and thereafter on Wednesdays, Sundays and Legal Holidays only, and never on a Saturday afternoon even though it be a holiday.
4. Each member is limited to six shooting guests a year, not more than two of whom shall be invited for any one day.
5. Guests who are residents of the County of San Diego are allowed upon Wednesdays only.
6. Guests who are non-residents of the County of San Diego, may be extended the privileges of the Club upon either Wednesdays or Sundays, but the Sunday guests of any one member must not exceed three in number during a hunting season.
7. Guests must at all times while on the Club's premises, be accompanied by the member inviting them, who shall be responsible for the conduct of his guests and for all damages and expense suffered by the Club or any other member on account of such guest, and who shall also see that his guest abides by such rules and regulations of the Club as may be in force at the time.

8. No minors or persons careless with firearms shall at any time be allowed to shoot on the Club's premises.

9. Before leaving the Club House in the morning, members intending to shoot that day shall choose their blinds by lot. Commencing with the blind at the square pond in front of the Club House as No. 1 blind, the blinds are numbered in a clockwise direction around the lake. Each member shall shoot from the blind corresponding to the number drawn by him. A guest shall not be entitled to draw for a blind but must take one of the blinds not chosen by any member unless the member inviting him elects to exchange blinds with his guest, which he is privileged to do.

10. Each member is expected to furnish his own bedding, toilet articles, towels and equipment, and no member shall remove any of the Club property from the premises or use the property of any other member without his consent.

December 2, 1927.

San Elijo Gun Club,
San Diego, California.

Gentlemen:

Following is my understanding of our verbal arrangement last week, that I may have an option for thirty days to take over all of the stock of the San Elijo Gun Club, with all of its holdings, real and personal;

That there is no indebtedness against the property, roughly 400 or 500 acres, except state and county and district taxes, if any, one-half of which you are to pay and one-half I am to pay if the option is exercised;

That the price is \$150.00 an acre, net to the Gun Club;

That I am to pay \$100.00 for the option, that within 60 days from date, as an option payment, I am to pay 10 percent of the purchase price, based on \$150 an acre for the land;

That at the end of one year another payment of 10 percent is to be made and 10 percent each year for four years more. Six years from date the final payment of purchase price is to be made;

That the stock of the company is to be put in escrow with a bank in this city and the payments made shall be considered liquidated damages until the property is paid for, and the intent of this option is to be relieved of any contract of purchase, the only penalty being the loss of payments I may make under the option;

That the Gun Club is to have the use of the

OPTION

Provided the holders of all of the outstanding capital stock of the Company sign this option, the undersigned stockholders of the San Elijo Land Company, a corporation, hereby give to Frank Simmonds, an option to purchase at the price of \$800 per share at any time on or before November 15, 1928, all of their respective holdings of the capital stock of said Corporation. It being hereby agreed that all of the certificates of stock, representing the capital stock of said corporation to be transferred shall be delivered together and at one time thru the Union Title Insurance Company of San Diego. And that said purchase price shall be payable as follows, to-wit: One-half thereof upon delivery of certificates of stock representing the capital stock sold and the remaining one-half of said purchase price in three equal installments due respectively on or before one, two and three years from November 15, 1928, said deferred payments to bear interest at the rate of 7 percent per annum, payable quarterly and be evidenced by promissory notes in the proper sum and be secured by a first mortgage covering all of the land now owned by said corporation on the ordinary long form of mortgage on forms of said Union Title Insurance Company and which said mortgage is to secure the deferred payments on all of the capital stock sold under this option and be deposited in escrow with said Union Title Insurance Company with instructions that all payments of either principal or interest made on said mortgage are to be paid to the undersigned in proportion to the number of shares of stock sold by each pursuant to this option.

And it is further agreed that the purchaser of said capital stock is to procure and deposit in said escrow with said mortgage an unlimited title guarantee, liability equal to the total amount of said deferred payments, to be issued by said Union Title Insurance Company showing title to said land vested in said corporation free and clear of all encumbrances except such as may be in existence at the time of the delivery of said certificates of stock to said Union Title Insurance Company for the purchaser as aforesaid.

	<u>Number of shares</u>
O. B. Weitzell	10
P. C. Barney	5
Geo. L. Barner	5
Richard M. Kew	10
H. S. Richards	5
Chas. O. Richards	15
C. D. Sprigg	10
G. A. Rife	5
E. H. Crabtree	5
Charles Longstreth	5
Ed Fletcher	15

club for shooting purposes for the year 1928 without any charge.

I would appreciate an option along these lines and hope to do something with this property in connection with other properties that I control adjoining. Interest on deferred payments six percent, payable semi-annually.

Thanking you for your consideration in this matter, I am

Yours very truly,

EF:KLM

Ed Fletcher Papers

1870-1955

MSS.81

Box: 24 Folder: 19

**General Correspondence - San Elijo
Land Company and San Elijo Gun Club**



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