

January Twenty-ninth,  
1 9 3 0

Mr. Wm. B. Gross,  
Keystone Hotel,  
San Diego, Calif.

My dear Will:

It has reached a point now where ready money is hard to get.

I owe you \$3000 on the Hoover and Lacy property. It is simply out of the question for me to pay now without selling my best bank stocks which I am not going to do.

What I would like to do, if agreeable to you, is to give you a two year first mortgage for \$3000 on the Hoover-Lacy property with the entire property as security for the loan.

The other \$8000 that I owe you I am ready to turn over good trust deeds or contracts to cover.

Either that, Will, or I want to give new notes payable two years from date with only interest to be paid.

I am right up against it for ready money and have over a million dollars worth of property without a dollar against it but there is not a bank in the city that will loan me a dollar on outside property at the present time.

Please treat this in confidence and let me see you at your earliest convenience.

Sincerely your friend,

EF:A

February Fourth,  
1 9 3 0

Mr. Wm. B. Gross,  
Keystone Hotel,  
San Diego, Calif.

My dear Will:

I thank you for yours of the first and Mrs. Fletcher and I will sign the notes.

I never signed a note for 8% in my life. I am enclosing check for the extra 1%. I am also enclosing the new notes. Kindly return old notes.

I think it is remarkable how I have gotten thru the panic so far. You know I have plenty of property and if you will only give me time I can work it out but so many people fell down on me in fact, \$150,000 that should have been paid the last eight months, which I counted on, failed to come in and I have to carry them. I will have to carry some of them three and four years.

Thanking you, however, for this extension, I am

Sincerely yours,

EF:AK



# RANCHO SANTA FE

RANCHO SANTA FE CORPORATION, OWNERS

SAN DIEGO COUNTY, CALIFORNIA

LOS ANGELES OFFICE  
603 TITLE INSURANCE BUILDING  
TELEPHONE FABER 3211

May 16, 1930

Colonel Ed. Fletcher,  
1020 Ninth Street,  
San Diego, California.

Dear Colonel Ed:-

Upon my return from a trip a few minutes ago, I found in my private mail your several letters of the 12th, 13th and 14th with copies of letter to Mr. S. E. Lambert, etc.

I recall clearly the circumstances which caused me to reserve in your name 350 shares. I had talked to Mr. Stern about becoming interested in the syndicate but not as to the extent or number of shares. You subsequently authorized me to reserve for yourself the 150 shares which accrued to you because of your sales' commission and 100 for Frank Stern and also that you had spoken to both Mr. Thompson and Mr. Anderson about each taking 50 shares. As a result of which I reserved for your account 350 shares out of the 4,000 shares available, because at that time there was an over subscription and some of the other subscribers were cut down proportionately to accommodate this reservation.

I am not a lawyer and, unfortunately, I did not realize that the subscription blank was anything but an indication of the number of shares that each of us were willing to take when ready for delivery. But, unfortunately, Mr. Castle filed this subscription agreement with the Corporation Commissioner, and it now appears necessary to clear it up based on the merits of the situation. Your recitation of the facts to Mr. S. E. Lambert are substantially correct. Such changes that I would make in the phraseology of that letter would not effect the situation in any way and I have clearly recited that to the full board of directors on a number of previous occasions. This, then, can simply be a matter of clearing up the situation as it was intended to be and with the facts properly presented, I can not see where there is any liability involved on the part of anybody in connection with this subscription.

As a matter of fact, at the time this subscription list was made up in Mr. Castle's office, I communicated with you over the long distance telephone for the purpose of ascertaining

Colonel Ed. Fletcher

-2-

May 16, 1930

just how many shares you had arranged with Mr. Stern and Messrs. Thompson and Anderson to take, and you then stated that they had indicated their willingness to take their amounts previously discussed, but in your name, making your total subscription 350 shares, with the distinct understanding that you represented, in this matter, three other persons who were named at the time and who for personal reasons did not want to appear in the situation. For your further information, I subsequently called on Messrs. Anderson and Thompson and they both stated that it was against the policy of the institution they were affiliated with to participate in land syndicates and, hence, they would not be interested.

I am sending a copy of this letter to Mr. S. E. Lambert and expressing the personal opinion that the circumstances are such that except for clearing up the legal side of the situation as it may be required under the law, there should be no further liability as far as any individual is concerned.

With kindest regards,

Very truly yours,  
*W. E. Lambert*

NG:DS

cc: Mr. S.E.Lambert,



# RANCHO SANTA FE

RANCHO SANTA FE CORPORATION, OWNERS

SAN DIEGO COUNTY, CALIFORNIA

RANCHO SANTA FE 2611 TELEPHONE LA MORADA HOTEL 2531

August 27, 1929.

Colonel Ed Fletcher,  
1020 Ninth Street,  
San Diego, Calif.

Dear Colonel Ed:

In answer to your letter of the 26th  
and that of Mr. Tam Deering of the 26th, the en-  
closed copy of letter which I wrote Mr. Deering  
fully answers all of the questions involved.

Very truly yours,

*Wes. Gross*

enc  
NG:W  
W

**Ed Fletcher Papers**

**1870-1955**

**MSS.81**

**Box: 9 Folder: 21**

**General Correspondence - Gross, William B. and Nels**



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