

April Second,
1929

Mr. F. E. Sullivan,
c/o J. D. & A. B. Spreckels Securities Co.,
2 Pine St.,
San Francisco, Calif.

My dear Mr. Sullivan:

I am glad to inform you that I am making headway. Any one of the principals I am working with are thoroughly responsible.. The property has personally be inspected.

The data I have received from Mr. Clayton has been fully explanatory and the one thing remaining which I am asked to get is a release clause.

To illustrate, assuming that a million dollars is paid down and a contract entered into with parties satisfactory to you as to their responsibility so that you know it is a sure sale, the only question I could not answer is the one of releases and I would appreciate your giving me this information in confidence.

I suggest you give me the information on the following assuming that the million dollars has been paid on the contract as stated above.

First, Coronado Heights and Coronado Strand; second, Coronado Hotel, country club and Tent City; third, Coronado property not heretofore mentioned.

The organization that I hope to perfect will form three syndicates in all probability and at this time are desirous of getting the total sum at which you would be willing to release the three parcels above mentioned so that we would have something definite in each case to rely on.

You must know this is a big undertaking and it may mean that we will have to carry one or two of these propositions for a long time and we want to be in a position to give a clear title, paying cash as we form each syndicate.

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

April 4, 1929

Mr. Ed Fletcher
920 Eighth Street
San Diego, California

My dear Mr. Fletcher:

We are obliged to you for your letter of April 2nd. We are glad to know that you are making progress in the matter of purchase of the Coronado properties and that your principals have been down and personally gone over the situation.

In regard to a release clause in the mortgage: There will be no difficulty about this at all when it really gets down to a deal. At that time the attorneys representing the two groups can work out a contract, we are sure, which will give the necessary freedom of action in the development of any one of the several pieces of property.

It is well to bear in mind, as we discussed, that while our people are not desirous of all cash, they would insist on not less than one-third cash, the balance to be spread over a period of, say, five years, with interest at six percent. on deferred payments.

We think this information should enable you to work out any reasonable plan that might appeal to your principals in this transaction, with the definite statement from us that we are willing to agree to a release clause, although we cannot state the exact form to be used until we know something about what it is desired to release. Furthermore, the price of this property is based on a lump sum valuation and in making separate values for--as you point out--Coronado Heights, Coronado Strand, Coronado Hotel, Country Club and Tent City, and all of the other property, we would only want to safeguard our equity to the extent that we would always be certain that the remaining properties were going to be taken and paid for in accordance with whatever the contract, drawn up somewhat on the above principle, would stipulate.

You are correct in your understanding that we would pay you $3\frac{1}{2}$ percent. on the gross selling price, as your commission for carrying on this deal, providing, of course, the transaction is closed. Otherwise, we are not to be put to any expense in the negotiations. We would want this commission paid in such a way that you would follow the deal through until all of the property had been finally taken over and paid for.

Answering your inquiry as to when I expect to be down again, would say that my plans now are to leave here on April tenth. I am going direct to Washington and then to New York and it is quite

2 copies (C. D. & A. B. S.)

2

I am working hard on this proposition and things look hopeful to me.

I have informed my people that in case I do make a sale the commission is to be $3\frac{1}{2}\%$. Your letter of March 13th made no mention of it.

If you care to I would like a letter that I may show my people covering this point and so there can be no misunderstanding.

I am spending considerable time and money in this matter and you can rest assured of two things, I am representing you people alone, I shall make the best deal for you possible, I hope and I shall notify you immediately if there is no reasonable chance of putting this deal through.

Thanking you for this opportunity, I am,

Yours truly,

EF:AK

P. S. Please let me know when you expect to be here. I am expecting a New York party here within two or three weeks.

E.F.

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	CABLE LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

NO.	CASH OR CHG.
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

SANDIEGO CALIFORNIA APRIL 22, 1929

F. E. SULLIVAN
ROOSEVELT HOTEL
NEWYORK NY

CALIFORNIA PARK COMMISSION BY ACT OF LEGISLATURE HAS AVAILABLE FIVE MILLION FOR PARK PURPOSES TALKING TODAY WITH HENRY O'MELVENY OF LOSANGELES ITS PRESIDENT COMMISSION MEETING NEXT MONDAY PROBABLY CAN SELL YOUR SIX HUNDRED ODD ACRES CORONADO HEIGHTS FOR ELEVEN HUNDRED DOLLARS PER ACRE TO STATE OF CALIFORNIA ALTHOUGH TWO OTHER SITES BEING CONSIDERED BETWEEN HERE AND LOSANGELES THIS SALE WOULD NOT INTERFERE IN ANY WAY WITH MY SALE OF BALANCE OF STRAND AND CORONADO PROPERTIES I CAN ASSIST MATERIALLY IN MAKING SALE O'MELVENY WANTS ANSWER IMMEDIATELY IF POSSIBLE STOP BELIEVE HE WILL ADVOCATE SAME HAVE PARTY WHO WILL PROBABLY BUY SPRECKELS HOUSE THIS WILL NOT INTERFERE WITH OUR BIG PROJECT CAN PROBABLY GET ONE HUNDRED FIFTY THOUSAND DOLLARS HOUSE AND GROUNDS URGE SALE OF BOTH PROJECTS ABOVE MENTIONED I SOLD THREE MONTHS AGO FOURTEEN HUNDRED ACRES WITH NEARLY A MILE OF OCEAN FRONT NORTH OF DELMAR FOR FOUR HUNDRED DOLLARS PER ACRE KINDLY WIRE ANSWER RE TWO PROPOSITIONS ABOVE MENTIONED BY EXPENSE

ED FLETCHER

CHARGE ED FLETCHER COMPANY
1020—9th Street

Mr. Fletcher -#2-

April 4th

likely that I will not be back here until about the first of May. But you can always get in touch with me through Mr. Clayton who in turn will be in position to get my address as it changes from time to time.

We sincerely hope that you will be successful in consummating this deal.

Very truly yours,

J.D. & A.B. SPRECKELS SECURITIES COMPANY,

By

F. Sullivan
Executive Vice-President.

FES/J

PATRONS ARE REQUESTED TO FAVOR THE COMPANY BY CRITICISM AND SUGGESTION CONCERNING ITS SERVICE 1201-S

CLASS OF SERVICE
This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

SIGNS
DL = Day Letter
NM = Night Message
NL = Night Letter
LCO = Deferred Cable
CLT = Cable Letter
WLT = Week-End Letter

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

Received at 341 Plaza San Diego, Calif. Always Telephone Main 2151 1929 APR 23 PM 11 19

SB709 55 NL=WASHINGTON DC 23

ED FLETCHER=

SANDIEGO CALIF=

HAVE WIRED CLAYTON TO TAKE SALE CORONADOHEIGHTS UP WITH OUR MR HAMILTON HEAD OUR COMPANIES SANFRANCISCO ALSO REGARDING SALE SPRECKELS RESIDENCE STOP I WILL NOT BE HOME UNTIL FIRST FEW DAYS IN MAY STOP CLAYTON WILL GO TO SANFRANCISCO AND IN THAT WAY SHOULD BE ABLE TO GIVE YOU AN ANSWER IN FEW DAYS

REGARDS=

F E SULLIVAN.

April Twenty-fourth,

1 9 2 9

Mr. F. E. Sullivan,
Roosevelt Hotel,
New York, N. Y.

My dear Mr. Sullivan:

I thank you kindly for your prompt answer regarding the sale of Coronado Heights.

I will immediately get in touch with Mr. Clayton and hope a happy ending in this matter will be ours.

The New York man was delayed but has given his word to be here by the middle of the month.

We hope then to get right down to brass tacks.

Very sincerely yours,

EF:AK

May Ninth, 1929.

Mr. F. E. Sullivan
c/o J. B. & A. D. Spreckels Securities Co.,
2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

I understood from Mr. Clayton that you are returning today to San Francisco. The following is the situation:

The County Park Advisory Committee, headed by George W. Marston, president, has approved the Strand and Coronado Heights for a State park. The Park Commission held a meeting in San Francisco last Monday, week, and Mr. O'Melveny tells me are unanimous in favor of purchasing same at \$1100 an acre.

It is my understanding their intention is to take it all excepting the 200 odd acres known as the hog ranch east of the railroad track and along the bay, which Mr. Clayton suggested should be reserved for a golf links in connection with the hotel. This would mean the selling of Coronado Heights and the Strand to the south boundary of Tent City, excepting the hog ranch, and would bring you approximately \$1,000,000, as I understand there are something like 900 acres in the tract above mentioned.

Mr. Henry O'Melveny, President of the State Park Board, wrote me a few days ago that they are ready to act and wanted an option for reasonable time in order to raise the finances as the State puts up one-half the money and the balance is raised by outside donations or some other method, just how, I do not know, but it will take time to swing the deal.

Before committing you in any way, I would like you to confirm, if you will, the fact that you are willing to recommend a reasonable option providing terms and conditions of said option are satisfactory to you. I will then get from Mr. O'Melveny the final terms and conditions that they want and submit to you for your final approval.

May Ninth, 1929.

Mr. F. E. Sullivan

Page two

Regarding the hotel situation, my people have pledged to be here on the 17th of May.

Regarding the sale of the Spreckels home, everything looks favorable and I will have a final show-down with my party this coming week.

I explained to Mr. Harry Chandler on his return from New York this week what I was doing regarding the acreage below Tent City and he approved of my action as being for the best interest of the State and wrote a letter to Mr. Henry O'Melveny to that effect.

An early reply will be appreciated.

Yours very truly,

P. S.

Since writing the above, I have telephoned you. The reason I did was to get your point of view and expedite matters. I will immediately get in touch with Mr. O'Melveny this afternoon and you will, no doubt, hear from me tomorrow.

With kind personal regards.

EF:GMF

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

May 13, 1929

Mr. Ed Fletcher
% Ed Fletcher Company
1020 Ninth Street
San Diego, California

My dear Mr. Fletcher:

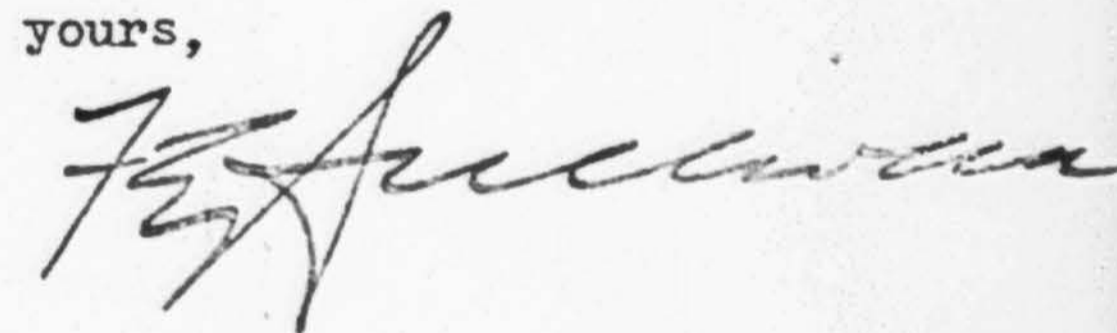
I am obliged to you for your letter of May 9th which, in the main, is a confirmation of our telephone conversation referred to in the postscript of your communication.

We will be glad to cooperate in every way we can for we desire that a deal be made on these properties. It is necessary for us to retain the portion commonly known as the "hog ranch" on the Strand, which will be used in the future as a site for a golf club for the hotel. But this will work in very nicely with the park feature for the balance of the property.

I will be pleased to hear from you again as soon as you have anything to report.

Very truly yours,

FES/J



May Fifteenth,
1 9 2 9

AIR MAIL

Mr. F. E. Sullivan,
c/o J. D. & A. B. Spreckels Securities Co.,
2 Pine Street,
San Francisco, Calif.

Dear Mr. Sullivan:

At the suggestion of Mr. Clayton I am writing you the following which may be of interest and I have furnished Mr. Clayton with a copy.

I showed Colonel Copley the Spreckels home this morning on his arrival in San Diego. The following are his criticisms.

He must have at least 8 bedrooms while there are only 5 in the Spreckels home; he must have 7 rooms for sleeping quarters for the help while there are only 4 or 5; there is only a 2 car garage and he must have a minimum of 4.

There are other changes he wants made and it means the spending of \$100,000, he says, to put the house in shape.

He must know if it is possible to put two bedrooms on the third floor instead of the lounging room that is reached only by an elevator. It seems that there are no stairs to the lounging room on the third floor and these must be put in.

Mrs. Copley loves Pasadena and wants to stay there while he has a liking for San Diego and if he buys the Spreckels home he will give it to her as a present and hope that she will come to San Diego to live a part of the time, and if she don't he will put it on the market again and sell it.

The situation is as follows:

Providing, at a reasonable expense he can get sewers and water connections for the bedrooms on the third floor

2

and providing satisfactory arrangements can be made for the purchase of steam and providing his architect can say that he can make these changes at not too great an expense Colonel Copley has definitely offered \$125,000 for the Spreckels home and grounds with what is left of the equipment and furnishings in the house.

The terms will be cash, \$10,000 down and the balance within 60 days from date.

I am sure you can furnish steam without becoming a public utility. We went into that matter carefully in the building of Henshaw dam and the sale of the water and made contracts with four or five different individuals for all their water supply with the Railroad Commission declaring them a private corporation and not subject to the Public Utility Law.

It is possible that Colonel Copley might take the property and put in his own steam plant. You know Colonel Copley as well as I do.

He is quick on the trigger, one way or the other.

I got him up from \$100,000 to \$125,000 and he refused to budge another inch.

It will probably take a week to make his investigations and he should make a deposit next week if you are interested.

While Colonel Copley has sworn by all that is holy that he would not invest in anything on the Pacific Coast excepting newspapers and a home, yet the fact remains that he has put a large sum of money in the Ritz-Carlton hotel that is going to be built in Los Angeles. I know that to be a fact, and I am anxious to see him locate in Coronado on account of the possibility of selling the Coronado Hotel to the Ritz-Carlton people and Copley's possible financial assistance.

Enclosed find letter from Mr. Chandler that is explanatory. Please return the original.

It shows how I am getting along there.

Colonel Copley would be a big factor in helping me put over all of this deal and I am determined to get him into our syndicate, both for the hotel and Coronado property if it is a possible thing.

The rest of the State Park Commission was down to see the Strand and Coronado Heights properties this last week and

2

and providing satisfactory arrangements can be made for the purchase of steem and providing his architect can say that he can make these changes at not to great an expense Colonel Copley has definitely offered \$125,000 for the Spreckels home and grounds with what is left of the equipment and furnishings in the house.

The terms will be cash, \$10,000 down and the balance within 60 days from date.

I am sure you can furnish steem without becoming a public utility. We went into that matter carefully in the building of Henshaw dam and the sale of the water and made contracts with four or five different individuals for all their water supply with the Railroad Commission declaring them a private corporation and not subject to the Public Utility Law.

It is possible that Colonel Copley might take the property and put in his own steem plant. You know Colonel Copley as well as I do.

He is quick on the trigger, one way or the other.

I got him up from one hundred thousand to \$125,000 and he refused to budge another inch.

It will probably take a week to make his investigations and he should make a deposit next week if you are interested.

While Colonel Copley has sworn by all that is wholly that he would not put anything in on the Pacific Coast excepting in newspapers and a home, yet the fact remains that he has put a large sum of money in the Ritz-Carlton hotel that is going to be built in Los Angeles. I know that to be a fact, and I am pretty anxious to see him locate in Coronado on account of the possibility of selling the Coronad Hotel to the Ritz-Carlton people.

Enclosed find letter from Mr. Chandler that is explanatory. Please return the original.

It shows you how I am getting along there.

Colonel Copley would be a big factor in helping me put over all of this deal and I am determined to get him into our syndicate, both for the hotel and Coronado property if it is a possible thing.

The rest of the State Park Commission was down to see the Strand and Coronado Heights properties this last week and

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

3

in Los Angeles yesterday Mr. H. O'Melveney told me that everything was unanimous, that they wanted to take all of the property south of Tent City excepting the 200 acres known as the hog farm which should be reserved for the future hotel golf grounds.

Both Mr. Clayton and I agree that the hotel company should take over the Coronado hotel, power house, Tent City and the 200 acres known as the hog ranch, the third syndicate to take over the Coronado lands and probably the Coronado Ferry, if you wish to sell it.

My friend Mr. Charles R. Holden, Vice President of the First National Bank of Chicago wired me to meet Mr. Strauss, the bridge man. I met him in Los Angeles yesterday for luncheon by engagement and have something of interest to tell you in relation thereto later on.

I am not advising you to sell the Spreckels home, but I am only saying that if we can tie Colonel Copley in to Coronado it is going to help me very materially in putting over the rest of my promotion, both through the hotel and investment syndicates. This I am very sure of.

I am leaving tomorrow, Thursday, on board Colonel Copley's yacht "Happy Days" with George Marston and two or three others for a fishing trip into Mexico, sending my machine down there and taking them through the mountains returning via Tecate, arriving home Saturday night.

I hope by that time to have a definite answer from you in relation to this matter of sale to Colonel Copley.

I will be in the office Thursday until noon and if you get this letter in time and wish to take this matter up with me by telephone I shall be glad to hear from you.

Sincerely yours,

EF:AK

May 21, 1929

Mr. Ed Fletcher
Ed Fletcher Company
1020 Ninth Street
San Diego, California

Dear Mr. Fletcher:

We are returning herewith Mr. Chandler's letter to you, dated May 14th.

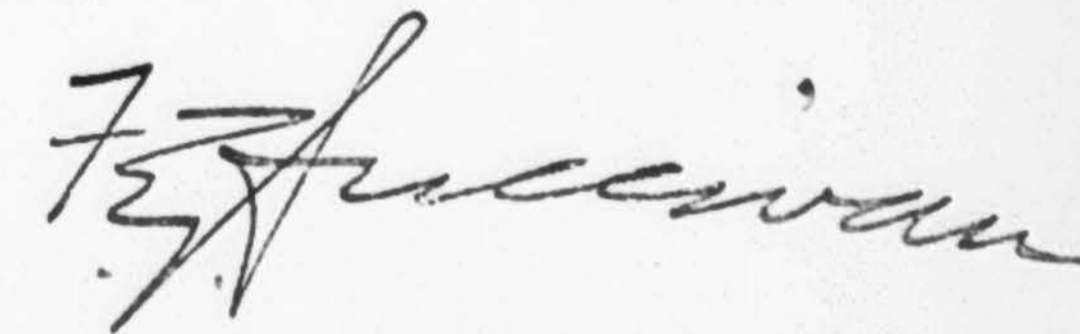
The subject matter of your letter of May 15th has been answered by our several telephone conversations. Needless to say, all of us are very much pleased at the progress you are making.

There is only one thing mentioned in your letter which has not been answered, namely, the bridge matter. It seems to me there are more bridge builders than there are automobile sales agents. We would like very much to have the matter settle down for a while. While we do not intend to oppose either a bridge or a tube enterprise, we have refused to take any active part in any such development ourselves. I will be glad to talk this matter over with you when I next see you. For your information will say that Mr. Strauss has been to see me on two recent occasions.

Sincerely yours,

FES/J

Enc.



J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

May 23rd, 1929.

Mr. F. E. Sullivan, President
J. D. & A. B. Spreckels Securities Company
Oceanic Building
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Answering yours of May 21st, will say I will be glad to talk over the bridge matter with you, and I also want you to know that outside of taking the matter up with Mr. Chandler personally, I am not agitating in any way the bridge matter.

Mr. Ralph Chandler, president of the Los Angeles Steamship Company is interested I know in acquiring the Coronado Ferry Company. I talked with Mr. Harry Chandler over the phone yesterday. He informed me that Mr. McInerney, Pres. of the Ritz-Carleton, would be here on the 10th of June in regard to the hotel. Mr. Harry Chandler is uncle of Mr. Ralph Chandler, who is president of the Los Angeles Steamship Company and Mr. Ralph Chandler also controls the Star & Crescent people who operate nearly all the ferry boats in San Diego Bay.

Mr. C. R. Holden, Vice-president of the First National Bank of Chicago, my personal friend, wired me to meet Mr. Strauss in Los Angeles, which I did. Mr. Strauss informed me that the Government has informally approved his type of bridge.

With the Coronado Hotel and Tent City sold, another syndicate should take over the Coronado City lands and the Ferry Company, working them together. This I am trying to arrange at the present time.

I have a New York party who is interested in buying your street railway lines in San Diego and hope to bring you and my parties together in the near future.

I hope to let you know in a day or two that the Park Commission has taken formal action in approving the purchase of the Strand and Coronado Heights and the terms under which they are willing to purchase.

By this time, you have no doubt received \$25,000 on account of the purchase of the Spreckels home. I secured an architect for Colonel Copley and plans are being made immediately to enlarge

May 28, 1929

Mr. Ed Fletcher
Ed Fletcher Company
1020 Ninth Street
San Diego

Dear Mr. Fletcher:

Thank you for your letter of May 23rd.

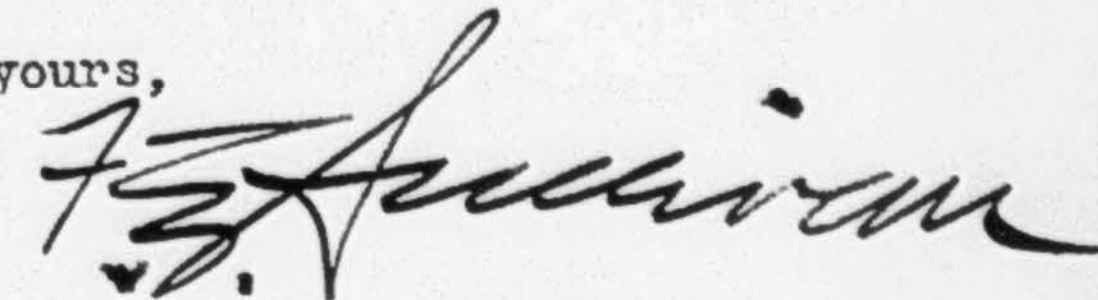
I think that if the deal concerning the Strand and Heights is ultimately consummated, before we go any further after that time, we must discuss the matter of syndicating the balance of the Coronado properties in one or two groups. We want to confine ourselves to the things immediately in hand and dispose of them, and do not want to stir up the whole situation before they are out of the way.

As far as the ferry is concerned, that is a part of the street railway transportation system. It is the connection between the San Diego side and the Coronado side. At different times Mr. Chandler has been mentioned in connection with a possible interest in the ferry system and if he is now interested again, I shall be glad to talk with him when I come down, or if he has any interesting suggestions to make to you, I shall be glad to have you let me know what they are.

We want to avoid having everything talked about at once. I think you will understand what I mean. For instance, in the matter of the hotel: You will remember some time ago parties were going to be out here in the middle of the month, and then a few days later, and now they are expected on the tenth of June. In the meantime we have another deal pending in which we have to give an answer on the first of June. Something in hand in a case of this kind is of course worth a good deal more than just general conversation. I think it will be necessary for me to go to Los Angeles and have a talk regarding this proposed hotel deal. Otherwise, I shall have to give this other group our final answer which will mean that the property will then be tied up for some time. We would really prefer to deal with Mr. Chandler and his associates but ~~but~~ would like more than just sort of an offhand expression from them before we would be justified in continuing to hold the matter open.

Sincerely yours,

FES/J



Mr. F. E. Sullivan

the house to suit them. The sooner you make the deed and furnish the certificate of title, the sooner it will please Colonel Copley. He told me he had \$1,500,000 in dividends coming in the first of July. I may get him interested further in San Diego City and County. Prospects look good.

With kind personal regards and hoping to see you in the near future. Don't forget to give me half a day at least in the back country when you are here the next time. I am sure it will be a pleasure to you as well as to me to show you some of my dreams come true where I furnished the hot air and other people the money.

Sincerely yours,

EF:GME

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	CABLE LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

Form 1207-A

NO.	CASH OR CHG.
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

May Thirty first 19

To MR. F. E. SULLIVAN
c/o J. D. & A. B. SPRECKELS SECURITY COMPANY
Street and No. # 2 Pine Street

Place SAN FRANCISCO, CALIF.

LETTER TWENTYEIGHTH RECEIVED HAVE DEFINITE INFORMATION PARK COMMISSION
ALREADY FORMALLY APPROVED STRAND CORONADO HEIGHTS MATTER BUT IN O'MELVENEYS
HANDS O'MELVENEY RETURNING MONDAY TALKED WITH CHANDLER THIS
MORNING CHANDLER DESIRES CLOSE LOSANGELES RITZCARLTON DEAL FIRST
ALMOST COMPLETED EXPECT TO HAVE SOMETHING DEFINITE NEXT WEDNESDAY
HOPE TO BRING BOTH PROPOSITIONS TO YOU IN DEFINITE SHAPE SANFRANCISCO
NEXT WEEK THURSDAY KINDLY WRITE WHAT TIME THURSDAY CAN SEE YOU
URGE NOTHING BE DONE HOTEL MATTER PENDING MY ARRIVAL THERE THURSDAY

ED FLETCHER

Chg. Ed Fletcher Co.

SENDER'S ADDRESS
FOR REFERENCE

SENDER'S TELEPHONE
NUMBER

PERSONAL

May Thirty-first,
19 29

Mr. F. E. Sullivan,
c/o J. D. & A. B. Spreckels Securities Co.,
#2 Pine Street,
San Francisco, Calif.

My dear Mr. Sullivan:

Answering yours of the twenty-eighth, the State Park Commission took formal action approving the purchase of the Strand and Coronado Heights property but the matter was left entirely in the hands of Mr. O'Melveney.

He is on a state tour and arrives home in Los Angeles today.

I expect to bring a formal letter from him to you in relation thereto when I come to San Francisco. I will be there next week Thursday.

Regarding the Ritz-Carlton Hotel matter I talked with Mr. Chandler yesterday over the phone. He says he is taking the matter up by telegram with Mr. McInerney, President of the Ritz-Carlton and expects an answer in a day or two as to just what properties they will want. I expect to bring up an offer next Thursday regarding the hotel.

It is possible that I may have something definite regarding the ferry matter as well.

In the meantime I will talk with Mr. Chandler again today and send you a wire after consulting with him.

It would seem to me if the Ritz-Carlton people can be induced to come to Coronado it will do more to help sell quickly and at a satisfactory figure the balance of the land in Coronado than having any other chain of hotels build there.

I hope to go over all of these matters with you Thursday and would appreciate it if you would let me know what time during the day I can meet you.

2

In the meantime, the President of one of the banks in San Diego is putting me in touch with a New York concern who might possibly be interested in buying your electric system in San Diego.

Both Mr. Chandler and I have done everything we could to get Mr. McInerney here personally. I am sorry that he has had to postpone his trip two different times.

Mr. Chandler may desire a conference in Los Angeles as you suggest in which case I will wire you.

Sincerely yours,

EF:AK

June Twenty-first,
1 9 2 9

Mr. F. E. Sullivan,
c/o J. D. & A. B. Spreckels Securities Co.,
2 Pine Street,
San Francisco, Calif.

Dear Mr. Sullivan:

You may have wondered why I telegraphed you from Yellowstone Park.

I received the enclosed telegram at Yellowstone which is explanatory.

Mr. Deering is chairman of the San Diego County Park Committee.

I arrived in Los Angeles yesterday returning from my Yellowstone trip with the children.

Mr. O'Melveny said that everything was o.k. and wanted the engineering completed at the earliest possible date. He said that he had left it in the hands of Mr. Deering to take up the question of selecting the engineer joining with yours in making the survey.

As soon as I can get in touch with Mr. Reagle and Mr. Deering will report on how things are progressing.

I will immediately take up the question of trying to raise the money by private subscription and should know in a week or ten days if it is practical or not.

My letter from Mr. Marston was not encouraging, as I had hoped. He would not consider giving over \$25,000. I am to see Mrs. Bridges tomorrow.

I had a talk with Mr. Reagle & Mr. Clayton this morning.

Mr. O'Melveny is leaving to the local organization to select the engineer and Mr. Clayton informs me that Mr. Ervest, their engineer, will be ready to start the engineering work next Monday so by the time you returns from New York the survey will probably be completed.

Mr. Harry Chandler told me yesterday that until the papers were all officially signed for the Los Angeles Ritz-Carlton that he hoped we would not be ~~crowded~~ *crowd him* in taking up the San Diego matter.

Charles F. Stern, formerly Vice President of the Los Angeles-First National Bank is bringing Mr. H. Fleischhacker down here to look over both the Fletcher Hills proposition and the whole Coronado Situation. Mr. Stern has been down and looked over both propositions.

Mr. Stern is very sure that Mr. Fleischhacker will be interested in the Coronado situation financially and Mr. Harry Chandler told me yesterday that he feels the same way about it.

Mr. Stern hopes to have Mr. Fleischhacker down here no later than the ten or fifteenth of July.

I hope to have something definite for you soon after your return from New York.

Yours very truly,

EF:AK

July 3rd, 1929.

Mr. F. E. Sullivan
c/o J. B. & A. D. Spreckels Securities Co.,
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Colonel Copley is ready to pay the \$100,000 any day in complete payment on the purchase of the Spreckels home.

I had hoped to get from Mr. Marsh a net figure so as to submit Colonel Copley a proposition, but so far have failed to get anything out of Mr. Marsh. Can you give me a net figure on the acre and half to the north of the Spreckels home, you giving a clear title? I will then take it up with Colonel Copley.

Mr. Harry Chandler telephoned me yesterday that all the money had been raised for the Ritz-Carlton Hotel at Los Angeles, that Mr. McInerney would be in Los Angeles the 22nd of July, and that nothing could be done regarding San Diego until Mr. McInerney's arrival on the coast.

Regarding the Union Building, my party thought the price was high and the returns do not warrant such a high price. You will have to shade the price 15% or 20%, in my opinion, before he would be even interested.

I have had two nibbles for the street railways, one a New York outfit, and the other thru a Mr. Jackson, whom I believe directly or indirectly represents the Billeby people. Neither party wants anything but the street railways, leaving out entirely the Mission Beach property as well as the ferry. Have you a recent report on the properties and their condition by an expert?

Mr. Regal was over today and asked me to assist them on tax matters as they are being overcharged and offered me a remuneration for same. I told him I did not care for any and would be glad to go the limit before the Board of Equalization. I will be glad to do anything I can in the matter.

Mr. F. E. Sullivan -2-

July 3rd, 1929.

I hope you will be down soon so that we can take these matters up in person.

I have a plan of a bridge which has already had the informal approval in the last two weeks of the War Department. Mr. Strauss furnished the data. It only costs a little over one-half of what the tunnel will cost, and this plan may interest you. I would like to show you the prospectus and give you the data on it.

Yours very truly,

EF:GMF

July Fifth,
1 9 2 9

Mr. F. E. Sullivan,
c/o Sreckels Company,
San Diego, Calif.

My dear Mr. Sullivan:

I have tried twice to get you by 'phone today and failed.

Enclosed find copy of letter that is explanatory.

I will be out of town all day tomorrow and I would like, if agreeable to you, to see you for a few minutes this afternoon, or, preferably, if you can get away for a little while at half past three or four, I would like to take you for a little ride with me returning about 5:30 or six and give you a breath of fresh air.

I am sure you will enjoy it and in the meantime we can talk over a number of matters that may be of interest.

Yours truly,

EF:AK

July 10, 1929.

Personal and Confidential

Mr. F. E. Sullivan,
c/o J. D. & A. B. Spreckels Securities Company,
No. 2 Pine Street,
San Francisco, California.

My dear Mr. Sullivan:

Confirming our telephone conversation today, my friend, Mr. Stanley Byers, informed me that he had been associated with and working with the Spreckels Commercial Company and Claus Spreckels on paving and helping each other in a business way for two years, that they undertook to dispose of the Paradise Hills bond issue for improvements, the sum amounting to \$362,000, A. & I. D. # 36 under the Mattoon Act, which included paving, curbs, sidewalks, gutters and a water system.

This tract is only six miles from the center of town, in San Diego City. A new paved highway runs thru the center of the district into town. I have been on the property. It is ideal, particularly for homesites, a large portion of it with a view overlooking the ocean.

The bonds are 15-year bonds. The first interest coupons due January 2, 1930. The first principal payment is due January 2, 1933. It seems that the Spreckels Commercial Company and Claus Spreckels personally, also Stanley Byers and his corporation, The Organization Company, made a straight loan of \$300,000 from G. H. Beesemyer of the Guarantee Building & Loan Association of Hollywood, with these bonds as security, also \$240,000 of the Common Stock of the Spreckels Commercial Company, the total authorization being \$750,000 or thereabouts.

The note became due on July 8th. \$131,000 of these bonds had been sold at 91 and accrued interest, bringing in \$124,000, which has been paid, leaving still due Beesemyer \$176,000, for which he has as security not alone the signatures of the above mentioned gentlemen, but \$231,000 worth of said improvement district bonds. Mr. Byers feels that if only given a reasonable time he can sell the rest of these bonds.

July Tenth,
1 9 2 9

Mr. F. E. Sullivan,
c/o J. D. & A. B. Spreckels Securities Co.,
#2 Pine Street,
San Francisco, Calif.

My dear Mr. Sullivan:

I saw Mr. Chandler after leaving you Monday in Los Angeles and he voluntarily told me that he had seen Mr. Flieschhaker, had urged him to come in on the Ritz-Carlton hotel scheme, that Flieschhaker had turned him down as far as Los Angeles is concerned but he had not given up hope of getting him in.

If you want Mr. Chandler to write Senator Shortridge anything in particular there is no reason why you should not write Mr. Shortridge direct. He feels very friendly toward you. He sympathizes with your position on the sugar question and I am sure he will go a long way to help you if he can be of service.

Yours very truly,

EF:AK

It seems that Beesemyer has it in for Spreckels for having sold him another issue of bonds, the Valencia Tract bonds, and has been insisting upon Claus Spreckels guaranteeing him, Beesemyer, against loss. This Claus has refused to do, with the result that the papers have been prepared, and next Saturday in all probability Mr. Beesemyer intends to foreclose the collateral at his own price and take a deficiency judgment against the above named gentlemen and companies, and has inferred that he will file an attachment on all the physical properties of all of gentlemen and companies that he can lay his hands on.

The note is so drawn that he can either sell at public or private sale, with or without notice, so I have been informed. Mr. Byers informs me that Claus Spreckels' attorneys have informed him that this can be done by Mr. Beesemyer.

I consider the security gilt edge as far as the bonds are concerned, and by all that is holy I urge you to make some arrangements to have this loan transferred with the securities, if only for three or six months, to give Mr. Byers the opportunity to sell the bonds and save a catastrophe.

It was impossible to sell these bonds until building improvements commenced. Lately one house has been completed and occupied, another is being started next week and there are plans for six or eight houses to immediately follow. The result has been the bonds have become salable and Mr. Byers has made a wonderful showing under all of the conditions. These bonds cost them 91 and all they want is to get out with as little loss as possible, if any.

In my opinion it is only a matter of time when the bonds will be above par. Please let me know on Friday if something cannot be done so I can get in touch with Mr. Byers and get the thing straightened out before the papers are filed. I do not want a nickel out of it. Am doing it for friendship's sake both for Claus and Byers and am willing to spend any reasonable amount of money to help these boys get out of this mess.

Yours very truly,

EF:KLM

Mr. Fletcher dictated this letter but had to leave the office before it was transcribed.

FLETCHER-SULLIVAN
CONVERSATION

July 15, 1929

Mr. Sullivan - I think that-I just wanted to reassure you on that matter I talked to you about the other day, it is not serious at all.

Fletcher - I feel a good deal better. I have some good news for you, in a way. My friend Mr. Byers went right to those people and got an extension from them - on that Spreckels note - Paradise Hills.

Sullivan - He got an extension of it? I am glad to that

Fletcher - I knew you would be glad. I feel a good deal better. It made me sick yesterday. I appreciate the motive that prompted you to telephone me.

Sullivan^o Nothing could interfere with the lease because we have a control of the situation and naturally the option has had the approval of the majority of the board but I just wanted to let you know that ~~there~~ there might be some words about it.

Fletcher - I want to sympathize with you. I know what you are up against all the time. Colonel Copley was here and I think I am going to have something definite to offer on that other matter. I am satisfied that someone was doing some knocking on assessed valuations and I testified Saturday for you but I don't know if it did anything for you or not. I went the limit and I am waiting to see what develops.

Sullivan - Have you heard about the other matter?

Fletcher - They are to arrive on the 22nd.

July 15th, 1929.

Mr. F. E. Sullivan
c/o J. B. & A. D. Spreckels Securities Co.,
#2 Pine Street
San Francisco, California.

Dear Mr. Sullivan:

Enclosed find letter from Tom Deering, that is explanatory.

I assume that this is entirely out of the question and I would like to have a line from you if such is the case, so that I can send it to Mr. Deering.

Of course, if there is any such possibility of their donating this land, I would naturally step aside, and gladly.

Yours very truly,

EF:GMF
Encl.

July 15th, 1929.

Mr. F. E. Sullivan
c/o J. B. & A. D. Spreckels Securities Co.,
#2 Pine Street
San Francisco, California.

Dear Mr. Sullivan:

I am satisfied that this fall we can sell to the City for a park Mission Cliff Gardens.

Let me know if you are interested in having me look this matter up and I would like a definite figure for this as a public park for the City.

Yours very truly,

EF:GMF
Encl.

July 17th, 1929.

Mr. F. E. Sullivan
c/o J. B. & A. D. Spreckels Securities Co.,
#2 Pine Street
San Francisco, California.

My dear Sullivan:

Enclosed find letter from my friend, Colonel Copley, regarding the Marsh tract of an acre and a half.

It is appraised around \$40,000, I believe.

Enclosed find copies of my articles on the Tax Factor's fight, also the action of the Board of Supervisors.

My attorney, Judge Sloane, has given me legal opinion that the whole thing is invalid and I feel we should all join in and fight it out. Even with a \$700,000 assessed valuation raise of the Supervisors on the Santa Margarita ranch, its appraised value is now only \$4,000,000, while Ham Cotton of Los Angeles told Colonel Copley last Saturday that he would pay \$10,000,000 for it and according to the Los Angeles papers it is being sold for \$12,000,000.

In other words, nearly all of San Diego County is being appraised at nearly full value while Santa Margarita is getting off with one-third of the appraised value. What I want is for you to join with us in the expense of knocking out the Tax Factor's valuations and going back to last year's if Judge Sloane gives a legal opinion that the whole thing is invalid. I would appreciate your cooperation in this matter anyway.

Yours sincerely,

EF:GMF
Dictated but not reviewed by Colonel Fletcher.

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

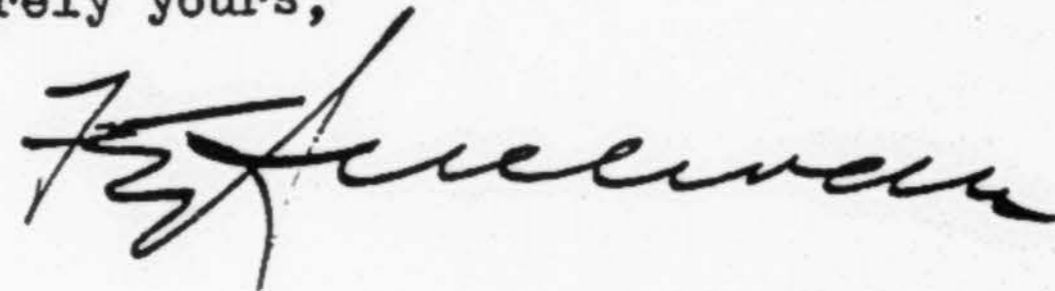
July 20, 1929

Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

Dear Mr. Fletcher:

The subject matter of your letter of July 15th, with which you enclosed letter from Tam Deering, will be taken up at our next meeting to be held on Wednesday, the twenty-fourth.

Sincerely yours,



ORIGINAL MAILED TO COLONEL COPLEY.

J. D. & A. B. SPRECKELS SECURITIES COMPANY
OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

July 20, 1929.

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

Dear Mr. Fletcher:

I am obliged to you for your letter of July 17th, enclosing letter from Colonel Copley regarding the Tea Garden property.

I think you and I understand each other with reference to statement I made to you to the effect that what we are interested in is an offer from Colonel Copley of what he is willing to pay for the property. If it is out of line with our views, naturally we would not accept it, but as pointed out to you, it is better with any prospective purchasers you have for any of the property down there, for you to work out the negotiations to the point where they make a definite offer. Then we can accept it or leave it, as the case may warrant. Colonel Copley's letter is returned herewith.

In regard to the other subject matter: We will take this up at our next meeting, which will be on Wednesday the twenty-fourth. It is our intention to attempt to get a refund on the taxes, based on this high valuation, but as we understand it, the matter has gone too far now for any lowering of the valuations as we are advised that the Equalization Board has already had its hearing and the Tax Assessor has accepted the valuations. Any redress we can get seems to have to be in the form of a refund of the taxes paid.

Sincerely yours,

F. E. SULLIVAN.

FES/J

Original to Tam Deering 8/1/29

J. D. & A. B. SPRECKELS SECURITIES COMPANY

SAN FRANCISCO CALIF

JULY 30, 1929

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

Dear Mr. Fletcher:

We are returning herewith the letter addressed to you by Mr. Tam Deering, executive Secretary of Parks and Beaches Association.

The letter was read at one of our Board meetings and the matter considered very carefully and this is to advise you that our people are not interested in making any donations such as mentioned in Mr. Deering's letter.

Very truly yours,

E. E. SULLIVAN

FES/J
Enc

August Fifth,
1929

Mr. F. E. Sullivan,
#2 Pine Street,
San Francisco, Calif.

Dear Mr. Sullivan:

Enclosed find clipping from yesterday's paper showing everything is progressing.

The city council of Coronado has purchased 35 acres for \$6600 from the government and have signed an agreement to turn it over to a state park just as soon as our deal is consummated.

Yours very truly,

EF:AK

J. D. & A. B. SPRECKELS INVESTMENT COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

August 8, 1929.

MR. ED FLETCHER
Ed Fletcher Company
1020 Ninth Street
San Diego, California.

Dear Mr. Fletcher:

This will acknowledge receipt, with thanks, of your letter of the 5th inst. enclosing clipping relating to the purchase of thirty-three acres of land from the Government which is to be used for a state park.

Sincerely,

J. D. Spreckels

L

*I will be down in a few days
& will hope to see you then*

(S)

2350

August Ninth,
1929

John D. & A. B. Spreckels Securities Company,
#2 Pine Street,
San Francisco, Calif.

Attention Mr. Sullivan

Dear Mr. Sullivan:

I was talking with Mr. Ervest and the survey will be completed in the next three or four days covering the Strand property.

Everything is ready to call an election as soon as the legal papers are put in shape between the State Parks Board and your Company.

I suggest that you write to San Diego asking for a duplicate set of the surveys and legal description with the acreage and hope your attorney and Mr. O'Melveney can get together and prepare the formal papers so that we can get an early election.

Yours very truly,

EF:AK

August 19, 1929.

Mr. F. E. Sullivan
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Answering yours of August 8th, glad to know you are coming down to San Diego soon.

I am going with my family into Yosemite Valley on a visit to my son who is a forest ranger there and will leave here the 16th of August, returning about the 20th.

I hope you will arrange to come down right after the 20th and give me that half day in the mountains that we have been talking about so long.

I am awaiting a telephone from Mr. Chandler any day that everything is closed as regards the Los Angeles Ritz Carleton.

Sincerely yours,

EF:GMF

Dictated but not reviewed by Colonel Fletcher.

August Twenty-fourth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine St.,
San Francisco, Calif.

My dear Mr. Sullivan:

I may be interested in the development of the Clear Lake and Indian Valley water project. We may have a large surplus of water after developing our power.

It is my understanding that the Spreckels interests are interested in the American-Hawaiian Sugar Company and you are using four million gallons of water a day.

May I ask what you are paying for this water, are you under a contract and would you be in the market to sign a contract for water for a five or ten year period? Also, what suggestion have you to make as to the possibility of our getting other consumers around the bay in that section.

Any contract would be for delivery of water at the plant.

I would appreciate any suggestions you have to make in the matter.

Sincerely yours,

EF:AK

August Twenty-fourth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine St.,
San Francisco, Calif.

Dear Mr. Sullivan:

Enclosed find different clippings regarding my fight with the Tax Factors that may be of interest.

The Tax Factors put a valuation on the Santa Margarita Ranch less than the year before although they have increased all our assessments about 100%.

I was able to get the Board of Supervisors to add \$1,800,000 to the appraised value of the Santa Margarita Ranch so that it is now \$4,000,000 although it should be nearly \$10,000,000.

Yours very truly,

EF:AK

August Twenty-ninth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine St.,
San Francisco, Calif.,

Dear Mr. Sullivan:

Enclosed find clipping from last night's paper. that is explanatory. Everything is progressing very nicely.

Yours very truly,

EF:AK

J. D. & A. B. SPRECKELS INVESTMENT COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

August 29, 1929

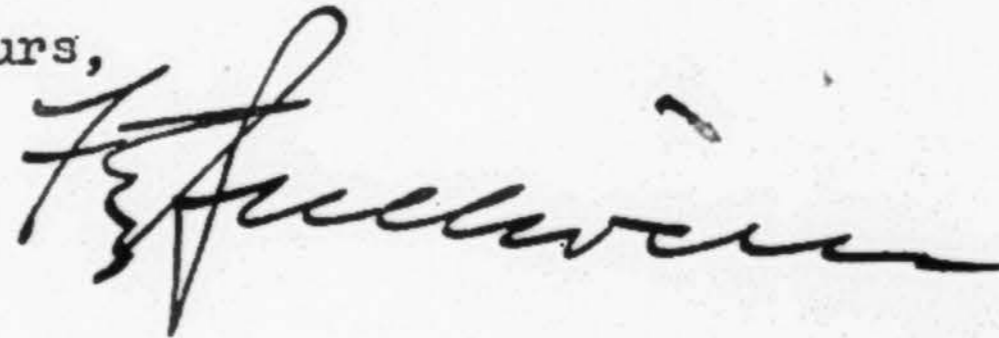
Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

Dear Mr. Fletcher:

In answer to your letter of August 24th, regarding the development of Clear Lake and Indian Valley water projects, would say that we are not interested in the California & Hawaiian Sugar Refining Corporation. Our refinery is the Western Sugar Refinery located in San Francisco.

If you will address a letter to Mr. George M. Rolph, President of the California & Hawaiian Sugar Refining Corporation, 215 Market Street, San Francisco, I believe they will be interested in what you have to say. I happen to know that the matter of water supply has at times given them some concern and have heard indirectly that they were looking into a new source of supply recently, so I would suggest that you write them promptly.

Sincerely yours,



FES/J

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

August 29, 1929

Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

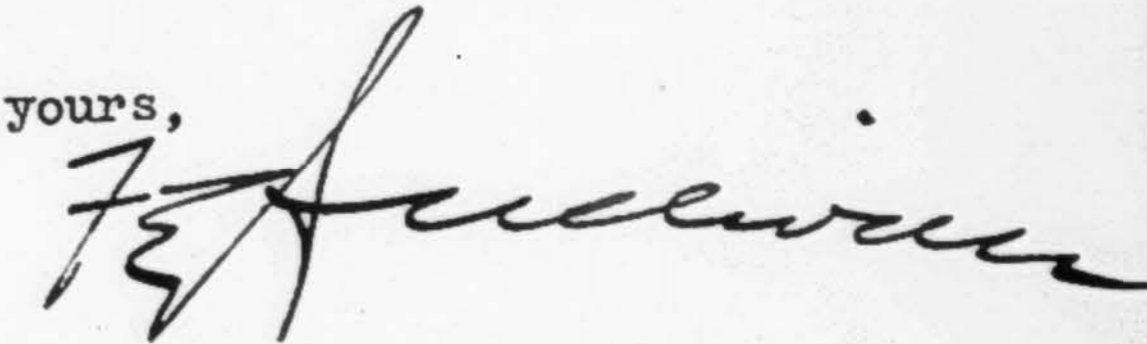
Dear Mr. Fletcher:

Thank you very much for your letter of August 24th.

We discussed this matter when I was last in San Diego and I have authorized Mr. Clayton to contribute \$200 towards the general expense.

I was much interested in the clippings you enclosed.

Sincerely yours,



FES/J

FEDERAL TELEGRAPH COMPANY

ELLERY W. STONE, President

RADIOGRAM

THE FEDERAL TELEGRAPH COMPANY transmits and delivers this message subject to the terms and conditions printed on the back of this blank.

<input type="checkbox"/>	FAST MESSAGE
<input type="checkbox"/>	DAY LETTER
<input type="checkbox"/>	NIGHT MESSAGE
<input type="checkbox"/>	NIGHT LETTER

RECEIVER'S No.	TIME FILED	CHECK	INDICATE BY	X	RATE DESIRED
----------------	------------	-------	-------------	---	--------------

Send the following message, subject to the terms and conditions printed on the back hereof, which are hereby agreed to

Filed at August 29, 1929 192

Mr. F. E. Sullivan,
No. 2 Pine Street,
San Francisco, Calif.

Received word from Mr. O'Melveny survey maps not completed and he going on vacation tomorrow O'Melveny asks for thirty days extension of option on Strand and Coronado Heights stop Before that time formal option will be prepared by O'Melveny and submitted for your approval Kindly wire me authorizing thirty days extension

ED FLETCHER

DIAL "M-4177" FOR FEDERAL

August Thirteenth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine St.,
San Francisco, Calif.

Dear Mr. Sullivan:

Enclosed find copy of letter from Mr. O'Melveny that is explanatory.

I am hoping to hear from you today that the informal option has been extended to conform to Mr. O'Melveny's wishes.

Yours very truly,

EF:AK

August Thirty-first,
1 9 2 9

Mr. F. E. Sullivan,
c/o J. D. & A. B. SPRECKELS SECURITIES CO.,
#2 Pine Street,
San Francisco, Calif.

Dear Mr. Sullivan:

I thank you for your letter of the twenty-ninth and your interest in the Tax Factors matter.

The next time you come down we will have some data for you that will surprise you.

Thanks re the suggestion of letter to Mr. Rolph. I will write him.

Yours very truly,

EF:AK

September 4th, 1929.

Mr. F. E. Sullivan
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Mr. McInerney arrives in Los Angeles day after tomorrow so Mr. Chandler informed me by telephone today and the Ritz Carleton Hotel for Los Angeles is completely financed.

Mr. Chandler informed me that he would either send for me to come to Los Angeles or would, in all probability, bring Mr. McInerney down to San Diego in the near future. I feel very much encouraged.

I told Mr. Chandler that I had had a definite offer from a Boston syndicate headed by a Coronado man who had agreed to pay cash for the purchase of the property but the price was not satisfactory to you.

I thought it was the only fair thing to do as I do not want to get my wires crossed. I felt Mr. Chandler might perk up a little and Mr. McInerney, as well, and I want to be free to work either way in your behalf. There is a possibility of bringing the two interests together.

Yours very truly,

EF:GMF

September 4th, 1929.

Mr. F. E. Sullivan
c/o J. D. & A. B. Spreckels Securities Co.,
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

This confirms my telephone conversation to the effect that a very prominent Coronado man is willing to pay \$2,000,000 cash for your holdings in Coronado and the Strand, not including the Electric Railway in Coronado or the Coronado Ferry Company.

I knew you would not think of accepting but he asked me to make the offer and I did. I am to see him again on Thursday and will follow out the lines of your suggestion by phone on Tuesday.

Yours very truly,

EF:GMP

Form 1207-A

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	CABLE LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

NO.	CASH OR CHG.
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

September 19th 1929

To MR. F. E. SULLIVAN

Street and No. C/O ROOSEVELT HOTEL

Place NEW YORK, N. Y.

State Park Commissioners here this week. Unanimous opinion must have thirty acre tract along ocean front west of Hog Ranch or ask you to reserve 200 acres for golf links along south line Coronado Heights. By all means urge you include in option to State thirty acres west of Hog Ranch. Golf links Coronado Heights entirely too far away and Hog Ranch far better adapted for golf links. Neither Ritz Carlton nor Boston crowd asking for anything but Hog Ranch. State cannot divide its park into two parcels. Telegram received day before yesterday from Boston very encouraging. Am sending details to them by air mail today. Urge you wire me giving O'Melveney authority to include thirty acres west of Hog Ranch in option to state. Papers will be ready for your approval on your return. Am sending this telegram with approval Mr O'Melveney.

Ed Fletcher

Chg. Ed Fletcher Co.,
1020 Ninth St.,
San Diego, Calif.

SENDER'S ADDRESS FOR REFERENCE

SENDER'S TELEPHONE NUMBER

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

SIGNS

DL = Day Letter
 NM = Night Message
 NL = Night Letter
 LCO = Deferred Cable
 NLT = Cable Letter
 WLT = Week-End Letter

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

Received at

SB126 162 DL=WASHINGTON DC 23 943A

1929 SEP 23 AM 9 08

COLONEL ED FLETCHER=
 SANDIEGO CALIF=

WHILE IT IS OUR DESIRE TO MEET THE PARK COMMISSIONS VIEWS
 WHEREVER POSSIBLE HOWEVER IT IS NOT DESIRABLE FROM OUR POINT
 OF VIEW TO GIVE UP THE OCEAN FRONTAGE ALONG THE STRAND A PART
 OF THE PORTION INTENDED TO BE USED FOR GOLF COURSE STOP THIS
 WILL MAKE A VERY DESIRABLE IMPROVEMENT ON THE STRAND AND I
 PRESUME THAT IT IS LIKELY THAT THE PUBLIC BY PAYING A GREEN
 FEE WILL BE PERMITTED TO PLAY ON THE GOLF COURSE STOP THERE
 IS AMPLE RIGHT OF WAY ACROSS THIS PROPERTY AND IF NECESSARY A
 LITTLE MORE RIGHT OF WAY COULD BE INCLUDED ALONG THE HIGHWAY
 WHICH WOULD PERMIT EASY ACCESS FROM EITHER END OF THE SO
 CALLED PARK ON THE STRAND AS POINTED OUT IT WILL NOT BE
 PRACTICAL FOR US TO INCLUDE THIS PORTION OF THE OCEAN
 FRONTAGE AND IF NOT SATISFACTORY TO OUR O'MELVENEY MATTER
 WILL HAVE TO WAIT UNTIL I RETURN STOP GLAD TO KNOW THAT
 OTHER NEGOTIATIONS PROGRESSING SATISFACTORILY=

F E SULLIVAN.

October Fourteenth,
 1 9 2 9

Mr. F. E. Sullivan,
 #2 Pine Street,
 San Francisco, Calif.

Dear Mr. Sullivan:

You spoke of the Thum property adjoining yours in
 Los Angeles. I thought you might be interested in
 a letter that I have received from Mr. Thum, copy
 of which is herewith enclosed.

If you are interested at all, directly or indirectly,
 I am in a position to handle Mr. Thum's property,
 and I believe to your satisfaction.

Mr. McErnery went back to San Francisco with the
 intention of seeing you, I think, at the suggestion
 of Mr. Woodruff. He promised to come down again
 with Mr. Woodruff this week. So far I have not
 heard from him.

The above in relation to the Ritz-Carlton hotel
 matter and taking over Coronado. In the meantime,
 Mr. Waller intimated to me that they would be
 willing to pay two million dollars cash for the
 property in Coronado excepting what is going
 to the State. I told him it was no use, that I
 would not even recommend the offer of anything
 less than two and a half million dollars for all
 the properties in Coronado. He has left for the east
 to see his associates in Boston and will return
 soon after the first of November.

I know he is working hard on the proposition and I
 hope to submit you an offer of two and a half million
 cash soon through Mr. Waller.

How have you gotten along with Mr. O'Melveney? Did
 you get the option straitened up and signed? I am very
 sure San Diego County will do its part in voting the

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

October 19, 1929

2

necessary bonds to pay for half the cost, the State
to pay for the other half.

Yours very truly,

Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

Dear Mr. Fletcher:

Thank you for your letter of October 14th.

The way matters are shaping themselves, I do not think there is any probability of us being interested in Mr. Thum's property, but we are obliged to you for the information you have given us concerning it.

I have not seen Mr. McAneny since we were all together down at Dana Point. Neither have I heard anything at all from Mr. Woodruff.

Any bid that is made on the balance of the Coronado property I will of course submit to our Directors but, as I told you some time ago, our people place a value of something over \$3,000,000 on all the property left there, excepting the railroad and the Heights and Strand. I believe the matter of extension of option to Mr. O'Melveney on the Strand and Heights has been straightened out to his satisfaction. Formal document extending the option for an additional period of ninety days has been prepared and will be forwarded to Mr. O'Melveney today.

Sincerely yours,

FES/J

F. E. Spreckels

EF:AK

done 1/12/30
10/20/29

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	<input checked="" type="checkbox"/> FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	CABLE LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

Form 1207-A

NO.	CASH OR CHG.
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

~~October twenty third, 1929~~ 19

To F. E. SULLIVAN, PRES.,
J. D. & A. B. SPRECKELS SECURITIES CO.
Street and No. #2 PINE STREET
Place SAN FRANCISCO, CALIF.

MY FRIEND MANY THANKS COMMUNITY CHEST CONTRIBUTION GRATEFULLY RECEIVED

ED FLETCHER

Chg. Ed Fletcher Co.,
 1020 Ninth St.,
 San Diego, Calif.

SENDER'S ADDRESS FOR REFERENCE

SENDER'S TELEPHONE NUMBER

October Thirty-first,
 1 9 2 9

Mr. F. E. Sullivan,
 #2 Pine Street,
 San Francisco, Calif.

My dear Mr. Sullivan:

Enclosed find copy of letter from Lloyd B. Hill one of the Tax Factors employees for many months,

I hired him to make investigations after the Tax Factors were through and his letter to me copy of which is herewith enclosed is fully explanatory..

The Santa Margarita Ranch knows how to take care of themselves and it is a crime that they are not paying twice to three times the taxes they are now paying.

I will be glad to discuss this matter with you personally at a later date.

Yours very truly,

EF:AK

November 4, 1929.

Mr. F. E. Sullivan,
No. 2 Pine Street,
San Francisco, Calif.

My dear Mr. Sullivan:

Enclosed find copy of letter to
the Community Chest which is explanatory.

This gift is very much appreciated
and you will be pleased to know that after three weeks
campaign we went over the top. I had a wonderful
organization of over 3200 volunteer workers. They
stayed with it until success was achieved and the spirit
which they displayed has certainly been an inspiration
to me, so much so I have already forgotten the hardship
and worry that came with the campaign.

Sincerely yours,

EF:KHM

November Fifth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine Street,
San Francisco, Calif.

Dear Mr. Sullivan:

I have been following up the Ritz-Carlton matter
as fast as I can.

Enclosed find copy of letter from Woodruff that is
explanatory.

I was in Los Angeles Saturday and found out that it
is not all together a matter of price as far as
McErnery is concerned. The Ritz-Carlton has
never been announced in Los Angeles although
the papers are all signed up and in escrow.

When they issued the call for the money to put
the Ritz-Carlton over in Hollywood they were
\$500,000 shy. They are still \$300,000 shy today.
The stock market gambling and high rates of interest
have just simply pulverized a bunch of them who
have already signed up and of course McErnery
is not interested in the Coronado Ritz-Carlton
unless and until the Los Angeles deal is finally
consumated and financed.

Woodruff told me over the telephone yesterday
that he thought they would have to go out and
get \$300,000 more subscribed.

The architect is now preparing the plans and
specifications for the hotel.

McErnery will be out here in February or March
next to approve them and by that time the \$300,000
will be raised. In the meantime the Boston
syndicate are still working.

I was sorry you could not accept th t two million
dollar cash offer for what is left on Coronado
and the Hog Ranch. I am trying to get them to
make the offer two and a half million and I hope
to have them accept it, when I get them up to it.

11-5-29

Mr. Waller is back there now.

I was talking to Mr. O'Melgeney yesterday and Mr. George Marston also called on me yesterday regarding the Strand option.

Mr. Marston and Mr. O'Melveney both expressed the idea that it was a bad month to call the election to vote the money for the state parks, taxes as you know are increased 25% to 50% and as high as 100%. Everybody feels poor and if it has to be around Christmas that that election is called it is bad. I understand the option expires on January 4th.

Mr. Marston suggested to me that it was absolutely necessary to put on a two or three month's active campaign to educate the people otherwise he was fearful the bonds would not carry.

There is no question but what we have had the six hardest months in ten years down here. Our fight to put over the Community Chest gives me an inside to the situation and while we were successful it was only by perseverance and a seven weeks intensive campaign. One hundred and forty seven business houses reduced their subscriptions on the average of 50% less than last year. We have no where as near the number of subscriptions to the Community Chest this year as last.

With the banks loaning but little money for improvements within the city and nothing outside together with the increased rates of interest fear of a nation wide catastrophe things have been sure dull but they are already looking up down this way.

My suggestion would be this, that if they ask for an extension of 90 days that you extend it on one condition - that the Board of Supervisors on or before January 4th, 1930 set a date for the election either in February or March. This absolutely assures a vote of the people on a definite date and you might put another clause in the option - that if the people voted it down, automatically the option is cancelled.

Another reason for all this delay is this. The

11-5-29

Parks Association have been trying to get included the Agua Hedionda property south of Carlsbad. A number of conflicting interests have delayed the situation until the patience of the Association is exhausted and I understand from Mr. O'Melveney that one party wants too high a price - \$300 or \$400 an acre - and these lands are in the swamps with the result that Mr. O'Melveney told me yesterday that he was going to recommend the rejection of the Agua Hedionda project. This means that the bond issue will be reduced to around \$600,000 instead of \$750,000 as already publicly announced and it will have a good effect for making it easier for us to put over our bond issue for the three parks that we need so much - the Strand with its beautiful beach, Palomar Mountain with its timber and water and Borego Valley with its desert and palms.

Please give me your reaction to an extension of time.

I believe a three month's extension with the Board of Supervisors setting the date of election in December will allow the campaign to go over the top on a three to one basis for the sum of \$600,000.

Yours very truly,

EF:AK

J. D. AND A. B. SPRECKELS INVESTMENT COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.
November 7, 1929.

MR. ED FLETCHER
1020 Ninth Street
San Diego, California.

Dear Mr. Fletcher:

Thanks for your letter of November 5, 1929, as to conversation with Messrs. Marston and O'Melveney in connection with the Strand and the Heights; also detailing present status of the Ritz-Carlton situation and Community Chest activities.

I feel satisfied that Mr. Woodruff's opinion, as to value of the Hotel and properties under subject, is merely a private one. I am confident his decision would be the same whether we asked half as much or twice as much.

At this time it appears that the entire scheme of the Ritz-Carlton people is very vague and cannot be considered seriously. Of course, conditions are very dull and while I never like to predict anything discouraging, it seems to me the stock market orgy that has been going on for so long is not going to result in depression for just a few days. The buying power, of the general public, has been wiped out to a very great extent. Of course it will return and when it does it is possible that attention will be given to real estate rather than to the stock market. We hope so. In the mean time, considering the fact that our people have held the property so long, they will probably decide to continue to do so rather than make any sacrifice after so many years. However, we have several things under consideration, including two very encouraging prospects in connection with the Hotel property.

As to your Boston people: The two million dollars you mention was utterly out of the question. If you obtain an offer of 2½ million we will submit it, of course, to our people here; but don't interpret this as an indication of price for I am of the opinion that they would not accept it.

Mr. O'Melveney was here yesterday morning and we had quite a lengthy discussion. Do not think there will be any difficulty in arranging to meet his views regarding the option.

We regret sincerely that business conditions at San Diego have taken such an unfavorable slump, but as stated above, we really could not expect anything else. It is not merely a local condition at San Diego, but the same prevails all over the country and I fear it will be some time before business can again be regarded as in a healthy position. This is my own private opinion and only intended for your information.

I have been hoping to come to San Diego for some time and really expect to go down next week at which time I will get in communication with you.

With kind regards,

Sincerely,

J. D. Spreckels

FES:L

November 8th, 1929.

Mr. F. B. Sullivan
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Answering yours of November 7th, I am wondering if you can't arrange for three or four days trip into Mexico while you are here.

It will do you good and I will enjoy making the trip. You can select your own party. If we have four days we can make Hattie Hamilton's with comfort and spend a day or two down there. It is about 250 miles down the peninsula to San Quentin Bay.

If you can only spare day and a half we can go down to Ensenada and the gun club that night and come home thru the mountains via Ojos Negros and La Pastina and Tecate. Will be mighty glad to take you down there.

Next month I am expecting Harry Timken of Canton, Ohio, the roller bearing Timken, and we are planning on spending a week down there, but I would like to suit your convenience.

Will be pleased to hear from you.

Yours very truly,

FB:GMF

J. D. AND A. B. SPRECKELS INVESTMENT COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

November 12, 1929.

MR. ED FLETCHER
1020 Ninth Street
San Diego, California.

My dear Mr. Fletcher:

I appreciate very sincerely your kind letter of November 9, 1929.

I have again been delayed in getting away from San Francisco but just as soon as I can possibly break away am going South. However, I doubt very much if it will be possible for me to avail myself of the attractive outing which you suggest.

Yours very truly,

Frank E. Sullivan

FES:1

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	CABLE LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

NO.	CASH OR CHG.
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

November 18th, 1929, 19

To MR. F. E. SULLIVAN

Street and No. #2 PINE STREET

Place SAN FRANCISCO, CALIF.

CAN YOU BE WITH US FRIDAY THIS WEEK FOR TWO OR THREE DAYS MEXICAN TRIP

GOING ONE WAY BY AUTOMOBILE AND THE OTHER ON COLONEL COPLEYS YACHT

HAPPY DAYS WITH COLONEL COPLEY IN PARTY FISHING AND HUNTING PROMISED

SINCERELY HOPE YOU CAN COME WIRE ANSWER BY EXPENSE

ED FLETCHER

Chg. Ed Fletcher Co.,
1020 Ninth Street,
San Diego, Calif.

SENDER'S ADDRESS
FOR REFERENCE

SENDER'S TELEPHONE
NUMBER



To send a Telegram
CALL
WESTERN UNION
or dial MAIN 2151

REQUESTED TO FAVOR THE COMPANY BY CRITICISM AND SUGGESTION CONCERNING ITS SERVICE

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

SIGNS
DL = Day Letter
NM = Night Message
NL = Night Letter
LCO = Deferred Cable
NLT = Cable Letter
WLT = Week-End Letter

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.
Received at 341 Plaza, San Diego, Calif. TELEPHONE MAIN 2151 ALWAYS OPEN 1929 NOV 19 PM 2 18

FA345 23=OB SANFRANCISCO CALIF 19 207P

ED FLETCHER=

1020 NINTH ST SANDIEGO CALIF=

SINCERELY APPRECIATE KIND INVITATION YOUR WIRE EIGHTEENTH
WOULD GIVE ME MUCH PLEASURE ACCEPT BUT AT THIS PARTICULAR
TIME CANNOT POSSIBLY GET AWAY REGARDS=
FRANK E SULLIVAN.

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

- To guard against mistakes or delays, the sender of a message should order it repeated, that is, telegraphed back to the originating office for comparison. For this, one-half the unreported message rate charged in addition. Unless otherwise indicated on its face, this is an unreported message and paid for as such, in consideration whereof it is agreed between the sender of the message and this company as follows:
1. The company shall not be liable for mistakes or delays in the transmission or delivery, or for non-delivery, of any message received for transmission at the unreported-message rate beyond the sum of five hundred dollars; nor for mistakes or delays in the transmission or delivery, or for non-delivery, of any message received for transmission at the reported-message rate beyond the sum of five thousand dollars, unless specially valued; nor in any case for delays arising from unavoidable interruption in the working of its lines; nor for errors in cipher or obscure messages.
 2. In any event the company shall not be liable for damages for mistakes or delays in the transmission or delivery, or for the non-delivery, of any message, whether caused by the negligence of its servants or otherwise, beyond the sum of five thousand dollars, at which amount each message is deemed to be valued, unless a greater value is stated in writing by the sender thereof at the time the message is tendered for transmission, and unless the repeated-message rate is paid or agreed to be paid, and an additional charge equal to one-tenth of one percent of the amount by which such valuation shall exceed five thousand dollars.
 3. The company is hereby made the agent of the sender, without liability, to forward this message over the lines of any other company when necessary to reach its destination.
 4. Domestic messages and incoming cable messages will be delivered free within one-half mile of the company's office in towns of 5,000 population or less, and within one mile of such office in other cities or towns. Beyond these limits the company does not undertake to make delivery, but will, without liability, at the sender's request, as his agent and at his expense, endeavor to contract for him for such delivery at a reasonable price.
 5. No responsibility attaches to this company concerning messages until the same are accepted at one of its transmitting offices; and if a message is sent to such office by one of the company's messengers, he acts for that purpose as the agent of the sender.
 6. The company will not be liable for damages or statutory penalties in any case where the claim is not presented in writing within sixty days after the message is filed with the company for transmission.
 7. It is agreed that in any action by the company to recover the tolls for any message or messages the prompt and correct transmission and delivery thereof shall be presumed, subject to rebuttal by competent evidence.
 8. Special terms governing the transmission of messages according to their classes, as enumerated below, shall apply to messages in each of such respective classes in addition to all the foregoing terms.
 9. No employee of the company is authorized to vary the foregoing.

THE WESTERN UNION TELEGRAPH COMPANY
 INCORPORATED
 NEWCOMB CARLTON, President

CLASSES OF SERVICE

TELEGRAMS

A full-rate expedited service.

NIGHT MESSAGES

Accepted up to 2:00 A.M. at reduced rates to be sent during the night and delivered not earlier than the morning of the ensuing business day.

Night Messages may at the option of the Telegraph Company be mailed at destination to the addressee, and the Company shall be deemed to have discharged its obligation in such cases with respect to delivery by mailing such night messages at destination, postage prepaid.

DAY LETTERS

A deferred day service at rates lower than the standard telegram rates as follows: One and one-half times the standard night letter rate for the transmission of 50 words or less and one-fifth of the initial rates for each additional 10 words or less.

SPECIAL TERMS APPLYING TO DAY LETTERS:

In further consideration of the reduced rate for this special Day Letter service, the following special terms in addition to those enumerated above are hereby agreed to:

A. Day Letters may be forwarded by the Telegraph Company as a deferred service and the transmission and delivery of such Day Letters is, in all respects, subordinate to the priority of transmission and delivery of regular telegrams.

B. Day Letters shall be written in plain English. Code language is not permissible.

C. This Day Letter is received subject to the express understanding and agreement that the Company does not undertake that a Day Letter shall be delivered on the day of its date absolutely, and at all events; but that the Company's obligation in this respect is subject to the condition that there shall remain sufficient time for the transmission and delivery of such Day Letter on the day of its date during regular office hours, subject to the priority of the transmission of regular telegrams under the conditions named above.

No employee of the Company is authorized to vary the foregoing.

NIGHT LETTERS

Accepted up to 2:00 A.M. for delivery on the morning of the ensuing business day, at rates still lower than standard night message rates, as follows: The stand-

ard telegram rate for 10 words shall be charged for the transmission of 50 words or less, and one-fifth of such standard telegram rate for 10 words shall be charged for each additional 10 words or less.

SPECIAL TERMS APPLYING TO NIGHT LETTERS:

In further consideration of the reduced rates for this special Night Letter service, the following special terms in addition to those enumerated above are hereby agreed to:

A. Night Letters may at the option of the Telegraph Company be mailed at destination to the addressee, and the Company shall be deemed to have discharged its obligation in such cases with respect to delivery by mailing such Night Letters at destination, postage prepaid.

B. Night Letters shall be written in plain English. Code language is not permissible.

No employee of the Company is authorized to vary the foregoing.

FULL RATE CABLES

An expedited service throughout. Code language permitted.

DEFERRED HALF-RATE CABLES

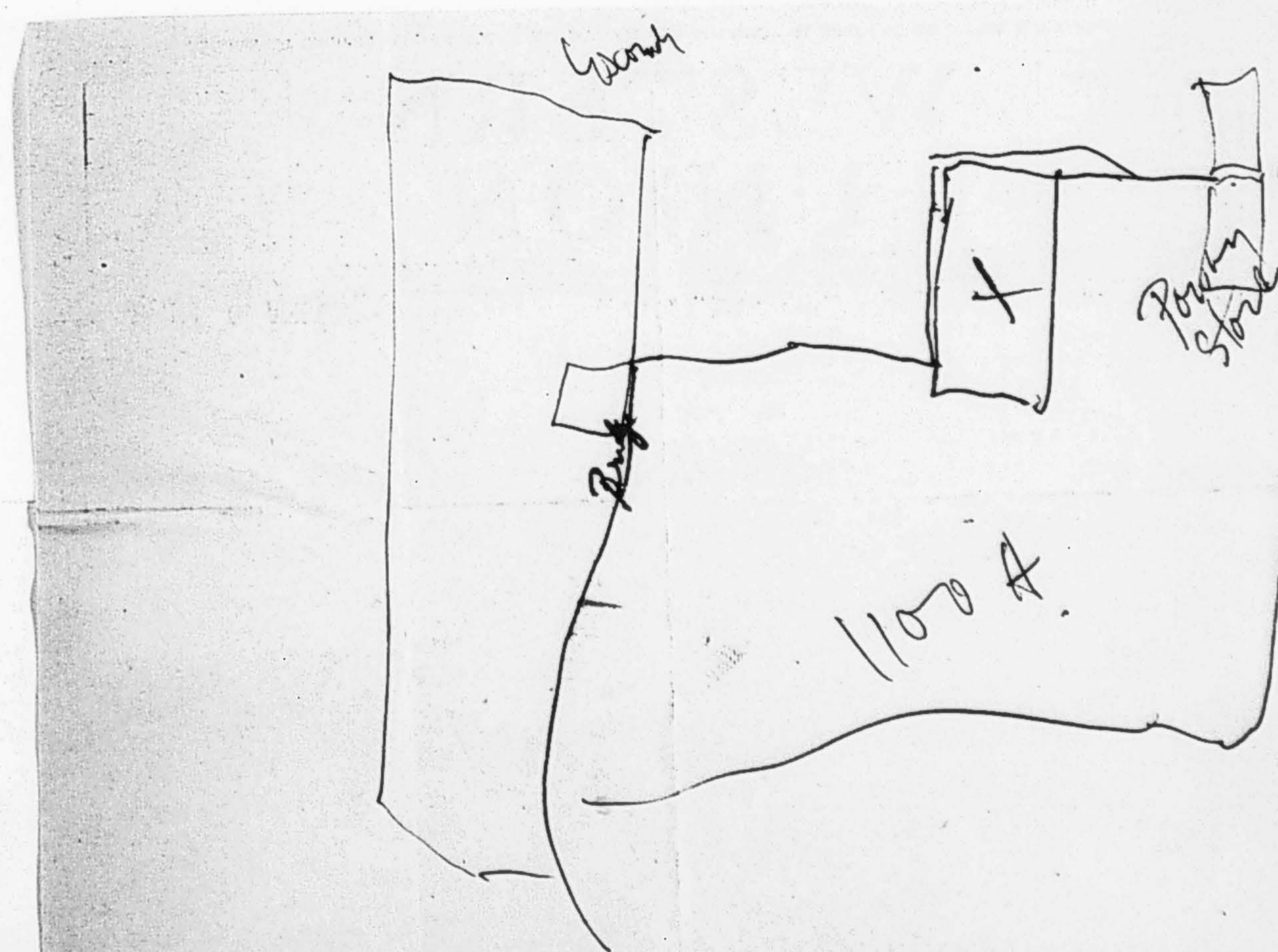
Half-rate messages are subject to being deferred in favor of full rate messages for not exceeding 24 hours. Must be in language of country of origin or of destination or in French. This class of service is in effect with most European countries and with various other countries throughout the world. Full particulars supplied on application at any Western Union Office.

CABLE LETTERS

For plain-language communications. The language of the country of destination may be employed, if the Cable Letter service is in operation to that country. Subject to delivery at the convenience of the Company within 24 hours if telegraphic delivery is selected. Delivery by mail beyond London will be made if a full mailing address is given and the words "Post London" are written after the destination. Rate is approximately one-third of the full rate; minimum 20 words.

WEEK-END LETTERS

Similar to Cable Letters except that they are accepted up to midnight Saturday for delivery Monday morning, if telegraphic delivery is selected. Rate is approximately one-quarter of the full rate; minimum 20 words.



November 19th, 1929.

Mr. F. E. Sullivan
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Highly sorry to get your telegram that you cannot go with us for three or four days. I am sure we would give you a good time and you are going to be missed. You would get a kick out of it, a trip on "Happy Days" and motoring up the coast home. We are going to have fishing and hunting galore this time.

By the way, confidentially, Brother Regal telephoned me last night so I waited over and had him come right up to the office. It goes without saying that I am anxious to help him and the interests you represent in every way. Of course, I did not know the option was out.

I am not a stockholder of the California Land Buyers Syndicate and have never had any connection with them whatever. My son became a director without my knowledge or consent while I was in Europe, and it is his own private business. The Sunlands Company is not a subsidiary of the California Land Buyers Syndicate, but is owned personally by R. L. Stewart and family.

I could not get hold of Stewart until this noon. He was out of town. It seems that Mr. Regal signed an option, which acknowledges receipt of \$5000, and also gave until the 10th of December to exercise the option and pay \$191,000 for the bank building. It seems there was a verbal understanding that the option was to expire yesterday noon if the \$5000 was not paid.

Mr. Regal gave the signed option, acknowledging receipt of \$5000, to a man named Woodland. Woodland turned it over to Dustin of the Sunlands Company, both the original and copies.

My understand from Mr. Stewart, without seeing the papers, is that there was no set time in which the \$5000 was to be paid, and his attorney interprets it that if the \$191,000 is paid by the 10th of December, you are obligated to sell and the option holds good until that time.

I have no strings on Stewart. My son has to some extent.

November 21st, 1929.

Mr. F. E. Sullivan
#2 Pine Street
San Francisco, California.

Dear Mr. Sullivan:

Enclosed is copy of letter of this date that I have written to Mr. Regal, for your information.

Yours very truly,

RF:GMF
Encl.

11-19-29

Judge Sloane has, but he is associate justice now and is in Los Angeles. Stewart has not the signed option, which acknowledges receipt of the \$5000, which was never paid, but Dustin has, and Stewart has agreed to get those papers in his possession tomorrow.

If you want to sell for \$191,000, I will find out tomorrow whether there is any reasonable chance of putting the sale over or not and let you know.

What I want to know, is the price satisfactory and do you want the deal to go thru for \$191,000 cash by the 10th of December, next? Of course, I was somewhat surprised to learn that the option had been given as it might affect our big deal seriously, and I am hoping to get you a 2½ million, or more, offer in the near future for the balance of the Coronado property.

If you are satisfied to sell for \$191,000, Stewart of the Sunlands Company, who is the driving force in that organization, will tell me whether or not there is a reasonable chance of putting the deal over.

In the meantime if the price is satisfactory to you, by all means I should wire my people in the east and get them to approve the sale on the understanding that they be given credit for this amount in any final settlement with you. Out of courtesy, alone, I should telegraph them that you are making this sale and get their reaction.

I am sure that you understand and sympathise with my position.

Yours very truly,

EF:GMF

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

November 27, 1929

Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

Dear Mr. Fletcher:

I find your letter of November 19th, upon my return from the south.

As pointed out to you in my telegram, it was impossible for me to get away to accompany you on what I know proved to be a delightful trip. My work has been particularly exacting of my time lately, to the end that I have none to myself at all. As I have mentioned to you on a number of occasions, I would have been most happy to have gone on the trip, but it wasn't for me this time.

With reference to Regal's call upon you in connection with the Sunlands Company's interest in the purchase of the Coronado building: This was not handled in the proper, businesslike way we usually do things. Somewhere along the line a mistake was made and these people showed a disposition to take advantage of the situation. But, as it proved, they had no legal ground on which to stand; consequently, negotiations were taken up with us and are now pending, in more correct form. Word came to us that you were one of the Directors of that concern; I presume, on account of the name, you were referred to instead of your son. Regardless of how it turned out, we are appreciative of your efforts in the matter on our behalf.

There is one important point which I feel should be made clear lest a misunderstanding occur. I have reference to any negotiations you may be carrying on with other people. If you will read over previous correspondence, I think you will agree that we made it clear that we were not extending to you an option on any of our property. We did outline to you a plan under which we would be willing to entertain the sale of the property and if need be give you an option on the individual pieces, or all of it, when a firm proposition was submitted to us. Up to date the only actual deals have been the sale of the John D. Spreckels residence, and the granting of the option on the Strand and Heights, to the State. Whether or not anything will come out of the latter, of course no one knows.

You will remember that I pointed out to you that I did not believe our people would accept less than \$3,000,000 for the entire property in question. I still believe that it is a waste of your time to figure on the basis of them accepting \$2,500,000. In

Mr. Fletcher -#2-

November 27th

any event, until a firm option is given on any one piece of the property, or the whole of it, we must reserve to ourselves the right to carry on negotiations with any concern or person we consider reliable, to the end that a sale may be made. Of course up to date you will agree that very few firm offers have been developed for any of the properties. We are now carrying on three separate negotiations of interest for the hotel property. My personal opinion is that none of them is likely to come to a sale. However, if anyone should come forward with a firm offer on the basis on which we are now negotiating, we certainly would close the deal.

I have not heard another word about the Ritz-Carlton interests. I have not gone back to Mr. Chandler as I am leaving that matter in your hands. Their interest has probably died down.

When you return, I shall be much interested in knowing what kind of a trip you had. I arrived in San Diego last Thursday at noontime, left Sunday night for Los Angeles and returned home this morning. Everything south seems to be going along in a fairly satisfactory way except that there, as here, rain is needed very badly.

With kindest regards, I am

Sincerely yours,

FES/J



J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

November 20th, 1929.

Mr. F. E. Sullivan
#2 Pine Street
San Francisco, California.

My dear Mr. Sullivan:

Answering your letter of the 27th will say you have clearly stated the situation. My only claim for a commission is in case the Strand sale goes thru.

I am working hard on the Boston crowd and hope soon to have a definite offer of at least 2½ million dollars cash for your consideration.

The reason the Ritz-Carlton people have backed off temporarily is on account of the fact that over \$300,000 actually subscribed in writing to the Los Angeles Ritz-Carlton plan have repudiated their pledges on account of the financial condition, and it is useless considering a San Diego Ritz-Carlton until the Los Angeles deal has been finally consummated. Mr. Chandler assured me within the last 24 hours that it was simply a matter of time before the Los Angeles deal would be consummated.

I want you to know that at no time did I consider that I had an exclusive option on anything and until the option was signed by you, and I shall not ask for an exclusive option unless and until I can either get you a reasonable deposit or satisfy you that they are responsible people and only want a short time to make reasonable investigation at their own expense.

I am sure you know that conditions have changed for the bad the last few months financially, otherwise I would have had this Coronado deal closed for you by this time.

We missed you on that trip to Mexico. I am sure you would have enjoyed it. We motored to Ensenada, where Colonel Copley and "Happy Days" waited us with a splendid dinner last Thursday night. Friday morning, we were 200 miles south of Ensenada on a most palatial yacht off San Quentin Bay. My machine caught up with us that noon and we had quail shooting in the mountains, plenty of duck and geese, as well as deep sea fishing. We caught almost every kind

December 6, 1929

Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

Dear Sir:

Your letters of November 29th and December 4th have been received during Mr. Sullivan's absence in the East. The former I forwarded to him in New York so that he might be kept posted. He will return about the 18th of the month when the letter of December 4th will be called to his attention at once.

Very truly yours,

(Miss) M. R. Jones
Secretary to Mr. Sullivan

Mr. F. E. Sullivan -2-

Nov. 29, 1929.

of fish imaginable. We had three launches at our disposal and let me tell you we had all the comforts on Board Colonel Copley's 200 foot yacht. He is a marvelous host. Sometime let's see if we can make better connections. I know you will enjoy getting acquainted with the Colonel and a trip down south is worth while.

With kind personal regards.

Yours very truly,

RF:GMP

J. D. & A. B. SPRECKELS SECURITIES COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

December 19, 1929

Mr. Ed Fletcher
1020 Ninth Street
San Diego, California

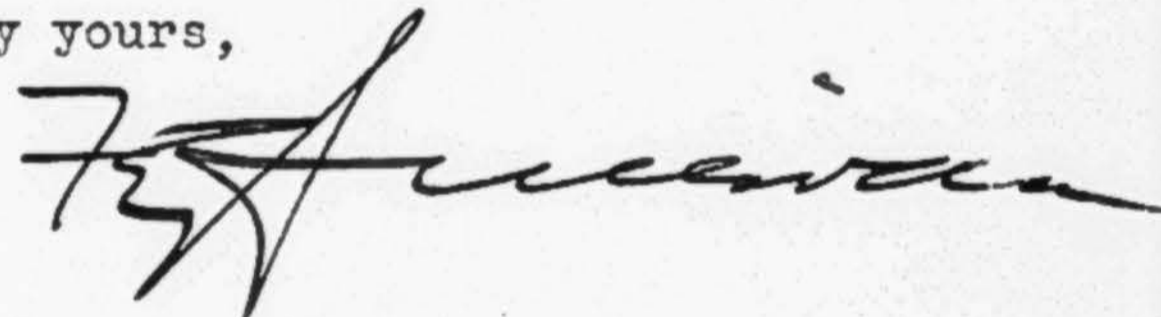
Dear Mr. Fletcher:

I found your letter of December 4th, in regard to tax matters, upon my return from the East a few days ago and wish to thank you for it and for copy of Mr. Hills report.

We have referred the matter to our attorneys, and you will hear from us on the subject shortly.

With kind regards and all good wishes for the holidays, I am

Sincerely yours,



December Twentieth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine Street,
San Francisco, Calif.

My dear Mr. Sullivan:

I was in San Francisco last Saturday morning trying to get you twice and failed.

There was nothing in particular. I had some other business with Mr. Fleischaker and incidently brought up the subject that I had Boston people negotiating for the purchase of the Coronado property.

He said that he had heard that the Ritz-Carlton people were negotiating. I told him that we were working not alone on them but on a Boston crowd and told him he ought to own the hotel. His answer was that the present hotel was worthless that the property was not worth over \$500,000 - the hotel and Tent City - that he could do so much better with his money in New York and unless he could buy it for a song he did not look at it.

I did not push the subject at all but thought you would like to know what his reaction is.

Mr. Waller gets home in three or four days and I hope to have something to report regarding the Boston Crowd.

Wishing you the Compliments of the Season, I am

Sincerely yours,

EF:AK

J. D. AND A. B. SPRECKELS INVESTMENT COMPANY

OCEANIC BUILDING
2 PINE STREET
SAN FRANCISCO, CALIF.

December 27, 1929.

MR. ED FLETCHER
1020 Ninth Street
San Diego, California.

My dear Mr. Fletcher:

Your letter dated December 20, 1929, was not answered before due to my absence from the City. Am sorry we were unable to make connections while you were here.

Concerning Mr. Fleishhacker and his associates: They are, and have been for many years, in very close touch with us and while we are glad to have the opinion as expressed in your conversation with Mr. Fleishhacker, we assure you that he has a very much higher regard for our properties than the impression you obtained. In any event, because of our close relations, it is best for us to negotiate with them direct as to any properties in which they may be interested.

So far as the Ritz-Carlton deal is concerned we consider it practically dead. We are developing other plans, the very nature of which may result in the withdrawal, for the present, of any local negotiations. We feel, and I am sure you will concur, that constant agitation looking to the disposal of our properties has a very depressing effect on the local communities. Therefore, as soon as you consult with Mr. Waller would like to know whether there is anything tangible in the so-called Boston negotiations. You may be sure that our people will not accept 2½ million for all their remaining holdings in Coronado so if this is the figure Mr. Waller has in mind the issue may just as well be closed.

We hope early in the new year, providing we have any seasonal rains at all, we are going to note encouraging activity in Southern California. However, such opportunities will be available, principally, to people who have small subdivisions and are building modest homes where in the individual is not undertaking a too extensive program. Our situation downthere was not created in a day and it is going to take some time to work it out, but in the last analysis we feel confident of accomplishing the desired results. You appreciate, of course, our desire to cooperate with you in every way in the consummation of individual negotiations which you present for consideration, but unless you have a substantial lead, do not believe it is worth while to submit same during this depressed period. As you know, I have just been East for some time, and while I find the reaction of our recent stock market upheaval more dispiriting there than here, believe with the coming of spring we will experience a more general return of activity in connection with real estate than in connection with the stock market. In my opinion, the stock market as a whole, will remain dormant for some time to come.

With kindest personal regards and best wishes for the New Year,

FES:L

Yours very truly,

Frank E. Sullivan

December Thirtieth,
1 9 2 9

Mr. F. E. Sullivan,
#2 Pine Street,
San Francisco, Calif.

My dear Mr. Sullivan:

Answering yours of December twenty-seventh, I did not speak to Mr. Fleishhacker without first getting your approval. You will remember that I asked you if you had any objections and you said "No".

I only took the matter up with him in a casual manner as an after-thought and in no sense does Mr. Fleishhacker feel that I was sent there. At least he hasn't any right to think that way. I will make no further attempt in the matter what ever.

I had a talk with Mr. Harry Chandler only Saturday and he said that by all that is holy the Ritz-Carlton deal in Los Angeles will go thru in March and they will take up the San Diego matter immediately thereafter.

I am sure that if Mr. Fleishhacker thinks as much of the Coronado property as you think he does he got cold comfort from me because I frankly told him that I had two other deals on for the sale of the Coronado property, that a two million dollar offer had already been made and that it undoubtedly would be raised at an early date.

I cannot thank you enough for your cooperation. You know I have been working over big difficulties. The panic has turned out worse than any one dreamed.

I agree with you that the spring will bring a more general activity than for some time in the past.

I hope to see Mr. Waller in the next week or ten days and get some definite information.

#2

Wishing you the Compliments of the Season, I am

Yours very truly,

EF:AK

P. S. The Warner Brothers have just announced the building of a million dollar theatre in San Diego.

E.F.

Ed Fletcher Papers

1870-1955

MSS.81

Box: 28 Folder: 23

General Correspondence - Sullivan, F.E.



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.