

The Anglo California National Bank

of San Francisco

WM. E. WHITE
VICE PRESIDENT

September 19th
1939

Mr. Ed. Fletcher
1020 - 9th Avenue
San Diego, Calif.

Dear Colonel Fletcher:

The interest in the Cuyamaca Water Company referred to in your letter of September 5th is held by us only as collateral for indebtedness of Frank Stern and after Mr. Fletcher turned over to me your letter, I wrote Frank asking what value should be placed on this interest. Inasmuch as he has a minority interest only, it is of course very difficult to place a fair value on that interest and I wonder if you would write me what you have in mind, with the idea of endeavoring to get you and Mr. Stern together on a price that would be agreeable to both.

I am informed by Mr. Stern that we hold no interest in Lot "D", Cuyamaca Rancho or the Mission Gorge Site No. 3 as part of the collateral to his obligation, therefore the information you would like to have about this would have to be obtained from him direct.

Sincerely,


Vice President

NEW:MS

September 22, 1939

Mr. W. E. White, Vice-President
Anglo-California National Bank
San Francisco, California

My dear Mr. White:

Answering yours of September 19th, will say that we want a friendly segregation of interests at an early date. The hunting and fishing privileges expire on September 1, 1940.

The Fletcher family have the controlling interest in Cuyamaca Water Company and Grossmont Park Company and they want everything consolidated into one company - what is left from the depression for the sake of economy, etc. There is nothing but odds and ends left of the Cuyamaca Water Company. I am furnishing you herewith a list of the property that our Secretary informed us are the assets of the Cuyamaca Water Company - which I understand you are interested in, 5/11ths of the stock of the Cuyamaca Water Company as security.

I suggest that you either send a representative down here or hire some representative to secure from the Title Company the assessed value of this property, also putting a price on it. We will either consider buying or we will submit you a proposition for a division of the property so that we may segregate our interest. I assume we have the right to put the property up for sale at auction, but we do not want to do that - we want to clean this mess up in as friendly a way as possible but it must be done at an early date. If you wish, we will secure the assessed values by the County for the guidance of your representatives.

I am enclosing an extra copy of this letter that you may send it to Mr. Stern as to final procedure in the matter. The depression has woefully reduced all our values on land - we are selling property here today at 20% to 25% of what we were selling it ten years ago. We turned over to the Bank of America what was worth \$300,000 or \$400,000 ten years ago for the return of \$120,000 in notes, and we are thankful to clean it up.

Your early attention to this matter will be appreciated.

Sincerely yours,

EF/jv
Encl.

Portion of Lot "E" along the lake shore

Island at Guyamaca Lake

Little piece in Villa Caro Heights in Blocks 8 and 9

Block 8 .02 ac

" 9 .14 ac

Lots 4, Block 29, El Cajon Heights (portion) next to lily pond
circular reservoir

So. 1/2 of S.E. 1/4 above 1015 ft. contour — 72.90 ac
Section 35, Twp. 13, S.R.2.E.

Section. 36

{ N.E. 1/4 above 1015 ft. contour, Sec. 36, Twp. 13, S.R.2.E. - 159 ac

{ S.E. 1/4 - 160 acres " " "

{ N.W. 1/4 - 154.49 acres " " "

{ S.W. 1/4 above 1015 ft. contour - 120.69 ac. Sec. 36

Section 1

{ N 1/2 of NW 1/4 1015 ft. contour - 54.35 ac. Sec. 1, Twp. 14, S.R.2.E.

{ SW 1/4 of SW 1/4 " " 40 ac. " "

{ N 1/2 of NE 1/4 (Lots 1 and 2) 80 ac " "

Section 2

{ SW 1/4 of SE 1/4 and E 1/2 of SW 1/4 and SE 1/4 of NW 1/4 above 1015 ft. contour - 104 ac
Sec. 2, Twp. 14 S.R.2.E.

{ N 1/2 of SE 1/4 above 1015 ft. contour - Sec. 2, Twp 14, S.R.2.E. - 38.10 ac

{ W 1/4 of SE 1/4 of SE 1/4 - 9.7 ac. " "

{ NE 1/4 - 44.96 ac. " "

{ E-3/4 of SE 1/4 of SE 1/4 - 30 ac " "

{ NE 1/4 of NWP (Lot 3) - 40.26 ac " "

Section 3

{ N 1/2 of NW 1/4 - 80 ac. Sec. 12, Twp. 14, S.R.2.E.

{ NE 1/4 of SW 1/4, Sec. 3, Twp. 15, S.R.3. E. (King Creek)

{ NE 1/4 of SE 1/4 " " " "

{ NE 1/4 of SE 1/4 " " " "

Lot 12, Block 54 of Normal Heights

Reservoir Lot 2 " "

La Mesa Colony, Portion of Lot 152 - in Mattson #6

Ed Fletcher Papers

1870-1955

MSS.81

Box: 34 Folder: 3

General Correspondence - White, William E.



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