

W. J. FLYNN

MANAGER  
PACIFIC STATES SAVINGS  
AND LOAN COMPANY  
701 BROADWAY  
SAN DIEGO

July 29, 1933.

Pacific States Savings and Loan Company,  
P. O. Box 1400 Station C  
Los Angeles, California.

Gentlemen:

Loan 9-0595

We wrote you a short time ago that we thought we had the Long Beach house sold. The sale did not go thru. We now have a new buyer. Will you please let us know by return mail the amount of principal and interest due on the loan.

Please also let us know what your requirements are in case of transfer of the property, and if it would be possible to modify the terms of the note to \$32.50 per month instead of \$38.44. We fear the deal will not go thru unless this can be done, as the agent making the sale was under the impression that this is what the note called for.

Also, will it possible for the new buyer to execute new papers for the balance that is now due, plus interest., as she is taking over the property subject to the existing balance, and neither of us wants to make up the delinquencies.

Please let us have your reply by return mail as time is running against us, and the new buyer has demanded that the deal be closed on or before August 20th.

Yours very truly,

MORSE EDRETTCHER COMPANY

By

KLM

## PACIFIC STATES SAVINGS

AND LOAN COMPANY



ESTABLISHED 1889

439 SOUTH HILL STREET  
LOS ANGELES, CALIFORNIA

August 7th, 1933

*Important*

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

Re Loan 9-0595

Dear Sir:-

Our loan records indicate your loan in arrears the May, June and July installments of \$40.06 each.

We note that you have requested an appraisal made of your property preparatory to presenting the matter of certificate offset to our loan committee and then to the Building and Loan Commissioner for his approval.

It may be a short time before all of this can be accomplished and in the interim we cannot permit your loan to become more and more in arrears.

We suggest that you remit by return mail at least the interest which is due so that your account may be kept in good standing. The interest accrued to July 20th is \$40.05. Please give this matter your very prompt attention.

Yours very truly,

*C. H. Marks*

C. H. MARKS  
Assistant Cashier

CHM:DH

# PACIFIC STATES SAVINGS

AND LOAN COMPANY



ESTABLISHED 1889

439 SOUTH HILL STREET  
LOS ANGELES, CALIFORNIA

August 12, 1933

Mr. Ed Fletcher  
1020 Ninth Avenue  
San Diego, California

Loan 9-0595

Dear Sir:

Your letter of July 29 has just been referred to the Credit and Collection Department of this company by our Escrow Department.

We have just received the appraisal of your property mentioned in our last letter to you and it will be a matter of a few days before our loan committee can make its commitment as regards the refinancing of the loan for the present unpaid balance with monthly payments of approximately \$32.50 each. We believe that the committee will pass favorably upon your request but the matter cannot definitely be committed at this date.

The unpaid balance on the loan is now \$2224.71 and the interest accrued to August 20 will be \$53.40. The rate of interest provided in the present note is 8% but, as you know, an adjustment of the rate has been made to 7.2% for the period of the present emergency legislation, or until September 2, 1935, unless theretofore changed by the Building and Loan Commissioner.

In the event the commitment is made by our loan committee for the refinancing of this loan, and providing the prospective purchaser has sufficient financial responsibility, the new loan may be executed by him.

Very truly yours,

C. H. MARKS  
Assistant Cashier

CHM:P

# PACIFIC STATES SAVINGS

AND LOAN COMPANY



ESTABLISHED 1889

439 SOUTH HILL STREET  
LOS ANGELES, CALIFORNIA

September 16, 1933

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

Loan 9-0595

Dear Sir:

Our loan committee approved the refinancing of this loan for a sum not to exceed \$2250.00 on a five year partially amortized plan with payments of \$30.00 per month including 7.2% interest. There will be no office fee charged for the re-writing of this loan.

According to the commitment of the loan committee the loan is being refinanced for you to enable you to negotiate a sale of the property. It will therefore be necessary that the conveyance of the property which you make, be subject to the new loan and we will require the new owner to endorse and guarantee the payment of your note.

We have just received a letter from our Long Beach office indicating that Rex L. Hodges is the broker handling the transaction for you. In that communication, Mr. Hodges requests that we accept at this time only the interest to bring the loan up to date inasmuch as it may be a matter of thirty days before the sale can be consummated.

We shall appreciate your check by return mail in the sum of \$53.40 and your advice as to where you wish the papers directed for your signature.

Yours very truly,

C. H. MARKS  
Assistant Cashier

CHM:S

September 18, 1933.

Mr. C. H. Marks, Assistant Cashier,  
Pacific States Savings,  
439 South Hill Street,  
Los Angeles, California.

Dear Sir:                      Loan O-0595

Answering your letter of September 16th, the  
sale of the property under this loan is being escrowed thru the Peoples  
Escrow Corporation, Ltd., 135 East First Street, Long Beach, California,  
Escrow 305. We put in escrow with them some time ago \$53.40 to  
cover interest on your loan.

Will you please have your office contact the  
Peoples Escrow Corporation.

Yours very truly,

ED FLETCHER CO.

By

KLM

# PACIFIC STATES SAVINGS

AND LOAN COMPANY      ESTABLISHED 1889



NEW ADDRESS  
439 SOUTH HILL STREET

~~752 SOUTH BROADWAY~~  
LOS ANGELES, CALIFORNIA

Sept. 21, 1933

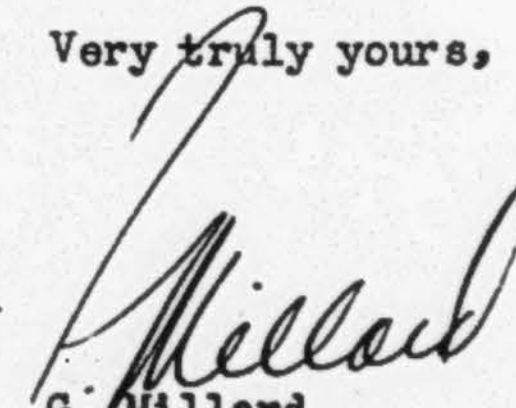
Mr. Ed Fletcher  
1020 Ninth Street  
San Diego, California

Dear Sir:    Loan O-0595

We enclose copy of our letter to the Peoples Escrow Corporation  
together with a loan statement showing the amount we will require  
to set up the new loan. This statement does not include a charge  
for policy of title insurance and such a policy will be necessary  
in connection with the sale escrow.

Please advise us if it will be convenient for you to sign the  
necessary papers in our San Diego office and we shall immediately  
prepare and forward them.

Very truly yours,

  
G. Millard  
Assistant Secretary

# PACIFIC STATES SAVINGS

AND LOAN COMPANY

Long Beach California

Loan No. 9-0595

Date \_\_\_\_\_

## LOAN STATEMENT

NAME Ed Fletcher

ADDRESS \_\_\_\_\_

September 27, 1933.

Pacific States Savings,  
439 South Hill Street,  
Los Angeles, California.

Loan 9-0595

Gentlemen:

We have delayed answering your letter of September 21st waiting to hear from the Peoples Escrow Corporation.

We do not know just what papers you want us to sign, as we are selling this property subject to the loan and understand that the new buyer will execute any new papers necessary in the refinancing.

You no doubt have heard from the Peoples Escrow Corporation by this time, and we expect to hear within the next day or two.

Yours very truly,

ED FLETCHER CO.,

By

KLM

RECEIPTS		CHARGES	CREDITS
Loan			2250 00
Funds in escrow			53 40
DISBURSEMENTS			
Underwriting Fee			
Office Fee			
Notary Fee			
Interest Adjustment—From 9-20-33 To 11-20-33		27 00	
Title Charges, etc.			
Insurance			
Recording Notice of Completion			
Municipal Lien Report			
California Tax Agency		5 00	
Reconveyance on old loan		2 50	
" in advance on new loan		2 50	
Taxes			
Payments To repay old loan	2224 71		
Int. to 9-20-33	66 74	2291 45	
Balance due			25 05
TOTAL		2328 45	2328 45

File ✓

# PACIFIC STATES SAVINGS

AND LOAN COMPANY

ESTABLISHED 1889



NEW ADDRESS  
439 SOUTH HILL STREET

~~752 SOUTH BROADWAY~~  
LOS ANGELES, CALIFORNIA

Sept. 28, 1933

ED FLETCHER CO.  
1020 Ninth Street  
San Diego, California

Gentlemen:

Loan 9-0595

Attention K. L. May

Our letter of September 21st was written in accordance with instructions from our credit department. There was apparently a misunderstanding in your office with regard to this loan as we believed it was your desire to have the loan rewritten upon the basis of lower payments in order to facilitate the sale.

However, we have been advised by the Peoples Escrow Corporation that the sale is to be made subject to the existing loan and have sent the necessary papers to effect such a transfer.

We regret the delay occasioned by this misunderstanding.

Very truly yours,

G. Millard  
Assistant Secretary

# Ed Fletcher Papers

1870-1955

MSS.81

Box: 20 Folder: 38

## General Correspondence - Pacific States Savings and Loan Company



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