

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES

AFFILIATED WITH PACIFIC COAST JOINT STOCK LAND BANKS  
OF SAN FRANCISCO, PORTLAND AND SALT LAKE CITY

439 MERCHANTS NATIONAL BANK BUILDING  
LOS ANGELES, CALIFORNIA

November 30, 1926.

BRANCH OFFICES

207 PACIFIC SOUTHWEST BLDG.  
FRESNO, CALIF.

319 ELLIS BUILDING  
PHOENIX, ARIZ.

TELEPHONE  
VANDIKE 4154

OFFICERS

J. F. SARTORI  
PRESIDENT

CHAS. F. STERN  
VICE-PRESIDENT

CHAS. H. TOLL  
VICE-PRESIDENT

P. L. McMULLEN  
VICE-PRES. AND TREAS.

CHAS. PARKER  
SEC'Y AND MGR.

M. JOHNSON  
ASSISTANT SEC'Y

Col. El Fletcher,  
c/o El Fletcher Company,  
920 8th Street,  
San Diego, California.

Dear Colonel Fletcher:

It develops that Mr. Phillips, the Federal Appraiser, and I cannot make the trip to San Diego this week. Mr. Phillips was delayed in his work by the rains and will not be available until the first of next week. Our regular monthly directors' meeting is on Tuesday, December 7th and I should attend. We could leave here Tuesday afternoon and be there Wednesday morning if that is agreeable to you. Will you please let me hear from you regarding this?

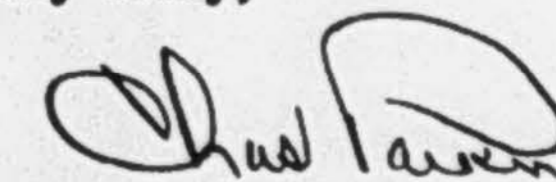
I am looking forward to spending more time with you, as I thoroughly enjoyed my recent stay at San Diego. I like your country and have hopes that we may be able to do some business there.

After the Appraiser has made a survey of the territory we should be able to talk with you quite definitely relative to valuations and then if you would like to represent us along the lines we discussed, we will certainly be glad to have you.

With kindest personal regards,

I am

Yours very truly,



Chas. Parker  
Secretary and Manager.

CP:lv

State and county taxes

Jackson ---- assessed	\$900.00	taxes	\$44.10
Hindu	900.00		44.10
Daggett	1200.00		58.80
May	1000.00		49.00
	<u>4000.00</u>		<u>196.00</u>

<del>Dist</del> taxes - assessed -	\$19,000	760.00	Daggett
Hindu	11,000	440.00	
Jackson	15,000	525.00	
May	14,000	560.00	
	<u>59,000</u>	<u>2285.00</u>	

*on the appli for loan do you want both st & Co & Dist? And shall I show separately (st & Co - Dist) or in one total?*

December 15, 1926.

Pacific Coast Joint Stock Land Bank,  
Los Angeles, California.

Attention Mr. Parker

My dear Mr. Parker:

I will send in the application in two or three days. Am getting the information blank filled up by the San Dieguito Irrigation District as to exact records.

Have put an ad in four papers, copy of which is herewith enclosed, and which I hope meets with your approval.

Yours sincerely,

EP:KLM

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES

AFFILIATED WITH PACIFIC COAST JOINT STOCK LAND BANKS  
OF SAN FRANCISCO, PORTLAND AND SALT LAKE CITY

439 MERCHANTS NATIONAL BANK BUILDING  
LOS ANGELES, CALIFORNIA

December 18, 1926.

BRANCH OFFICES

207 PACIFIC SOUTHWEST BLDG.  
FRESNO, CALIF.

319 ELLIS BUILDING  
PHOENIX, ARIZ.

TELEPHONE  
VANDIKE 4154

OFFICERS

J. F. SARTORI  
PRESIDENT

CHAS. F. STERN  
VICE-PRESIDENT

CHAS. H. TOLL  
VICE-PRESIDENT

P. L. McMULLEN  
VICE-PRES. AND TREAS.

CHAS. PARKER  
SEC'Y AND MGR.

M. JOHNSON  
ASSISTANT SEC'Y

Col. Ed Fletcher,  
c/o Ed Fletcher Company,  
San Diego, California.

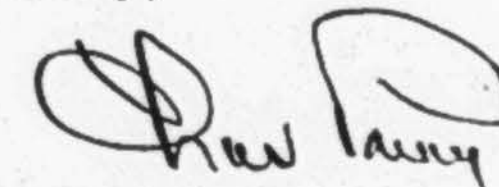
Dear Colonel Fletcher:

I have your letter of December 15th. Just as soon as your application is received it will be given our immediate attention.

The advertisement, a copy of which you have enclosed, meets with our hearty approval.

We are, this morning, in receipt of an inquiry concerning a loan on property near Oceanside owned by Mr. H. E. Ellery of that place, which appears to be a likely prospect. I am writing him, suggesting that he get in touch with you people. From the information he gives we are unable to determine what might be expected in the way of a loan but it looks favorable if there is sufficient acreage of good land with water, or for which water can be developed at a reasonable cost.

Yours very truly,



Chas. Parker  
Secretary and Manager.

CP:lv

NOTICE OF APPROVAL OF LOAN AND ACCEPTANCE NOTICE  
Pacific Coast Joint Stock Land Bank of Los Angeles

Mr. Ed Fletcher,  
920-8th St.,  
San Diego, California

December 22, 1926

Your application, No 1753, for a loan from this Bank has been approved in the amount of \$34,700.00 for a term of 20 years on an amortization plan, interest being computed on the basis of six percent per annum. The semi-annual installment payments will be \$1,501.12 each for the period of the loan with the exception of the last payment, which may be a little more or a little less.

Fire insurance of \$---- on buildings exclusive of contents is required. -----

You should furnish certificate for --- shares of stock in the - - - - -

Water stock certificates should be made to PACIFIC COAST JOINT STOCK LAND BANK OF LOS ANGELES, PLEDGEE OF - - - - -

- - - - -

- - - - -

All delinquent taxes and water assessments, if any, against land to be mortgaged should be paid immediately, so title will show clear. No loan will be closed if taxes or water assessments are delinquent.

The Bank reserves the right to refuse to make this loan should title not prove satisfactory, or should any other matter come to the knowledge of the Bank which would make said loan undesirable, or for any other reason deemed satisfactory to the Bank, the Bank to be sole judge as to the sufficiency of such reasons.

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES

M. J. JOHNSON, Asst. Secretary

December 27th, 1926.

I accept the loan and agree to conditions as above

ED FLETCHER, Applicant

Applicant's address

P. O.

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES

OFFICERS

J. F. SARTORI  
PRESIDENT  
CHAS. F. STERN  
VICE-PRESIDENT  
CHAS. H. TOLL  
VICE-PRESIDENT  
P. L. McMULLEN  
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AFFILIATED WITH PACIFIC COAST JOINT STOCK LAND BANKS  
OF SAN FRANCISCO, PORTLAND AND SALT LAKE CITY

439 MERCHANTS NATIONAL BANK BUILDING  
LOS ANGELES, CALIFORNIA

December 31, 1926.

BRANCH OFFICES

207 PACIFIC SOUTHWEST BLDG.  
FRESNO, CALIF.

319 ELLIS BUILDING  
PHOENIX, ARIZ.

TELEPHONE  
VANDIKE 4154

Colonel Ed Fletcher,  
c/o Ed Fletcher Company,  
San Diego, California.

Dear Colonel Fletcher:

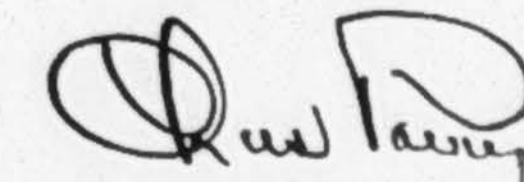
In Re: Application No. 1753

In reply to your letter of December 30th, beg to advise that you are correct about the interest rate. It is 6%. The 8% applies only to delinquent installments.

We are prepared to make a remittance on your loan immediately upon receipt of the preliminary report from the title company.

We are very glad to learn of the new business in sight. Thursday of next week would suit us fine for the appraisals. If this is agreeable Mr. Phillips will meet you at Oceanside, as you suggest, on Thursday morning, leaving here in time to reach there about 11 o'clock.

Yours very truly,



Chas. Parker  
Secretary and Manager.

CP:lv

# 74399

KNOW ALL MEN BY THESE PRESENTS

That for and in consideration of the sum of Ten Dollars, the receipt whereof is hereby acknowledged, I hereby acknowledge full release and satisfaction of a certain Mortgage made by Babu Bheem Roy, in favor of Leo Dorn, assigned to K. Deasy

dated Feb. 27, 1914 and recorded in the office of the County Recorder of the County of San Diego, State of California, in book 205 of mortgages, at page 360 et seq., together with the debt thereby secured.

WITNESS my hand and seal this 31st day of December, 1926

K. DEASY

KNOW ALL MEN BY THESE PRESENTS

That for and in consideration of the sum of Ten Dollars, the receipt whereof is hereby acknowledged, I hereby acknowledge full release and satisfaction of a certain Mortgage made by Babu Bheem Roy, in favor of A. G. Robinson assigned to Ed Fletcher

dated September 4, 1913 and recorded in the office of the County Recorder of the County of San Diego, State of California, in book 198 of mortgages, at page 380 et seq., together with the debt thereby secured.

WITNESS my hand and seal this 31st day of December 1926.

ED FLETCHER

December 31, 1926.

Pacific Coast Joint Stock Land Bank,  
Merchants National Bank Bldg.,  
Los Angeles, California.

Attention Mr. Parker, Mgr.

Gentlemen:

Enclosed find letter from the Southern Title & Trust Company, showing everything clear excepting the mineral rights of K. L. May. She is my representative and will clear the title to the mineral rights.

Yours very truly,

EF:KLM

SOUTHERN TITLE AND TRUST COMPANY

San Diego, California  
December 31, 1926.

Mr. Ed Fletcher,  
San Diego, California.

Dear Sir.

Re: Our Order No. 74399:EAS

We have completed our examination of the title to the property listed under the above numbered order and find that upon recording the papers we have in hand, title will be vested in  
ED FLETCHER.

Free from all encumbrances except:

1. Second instll. of state and county taxes for year 1926, now due and payable. Assessment Roll 31, pages 3,4,5,and 6.
2. An easement and R/W for pipe lines over and across the S.W.  $\frac{1}{4}$  of the S. E.  $\frac{1}{4}$  of Sec. 15, hereinafter described, as granted in the deed from M.S.Jackson, to San Dieguito Irri. Dist. dated 5/1/23 and recorded Aug. 22, 1925 in Book 1095, page 446 of Deeds.
3. An easement and r/w over and cross that portion of the N.W.  $\frac{1}{4}$  of the N.W.P of Sec. 10 hereinafter described, the center line being described as follows: Beg. at a pt. on the S. line of the N.W. $\frac{1}{4}$  of the N. W. P of said Sec. 10, whence the S. W. corner of said N. W.  $\frac{1}{4}$  of N. W. P of said Sec. 10 bears North 89°29' West 678.9 feet; thence North 19° 08' West, 603.75 feet to a pt. thence North 17° 44' W. 757.63 ft. to an intersection with the N. line of said Sec. 10, whence the Sec. corner common to said Sections 10 and Sections 34 and 9, all in Township 13 South, R. 4 West, bears N. 89° 54' West, 146.12 feet, for the construction, use and maintenance thereon of a pipe line and conduit and supports and appurtenances thereof, convenient and necessary for the purposes and uses of said Irrigation District together with the right of ingress and egress over the adjacent lands of the grantors herein to the various points on said r/w necessary for the work of construction, as granted in deed from Ed Fletcher to San Dieguito Irri. Dist., dated 5/1/23 and recorded 8/22/25 in Book 1116, page 186 of Deeds.
4. An easement and r/w 15 feet in width over S.W. $\frac{1}{4}$  of S. W.  $\frac{1}{4}$  Sec. 14 --- as granted in deed from Ed Fletcher to San Dieguito Irrigation Dist. dated 9/8/23 and recorded 8/22/25 in Book 1114, page 126 of Deeds.
5. An easement and r/w 15 feet in width over and across the S.W. $\frac{1}{4}$  of the S.E. $\frac{1}{4}$  of Sect. 15, for construction, use and maintenance of pipe lines, etc----- as granted by M. S. Jackson to Sn Dieguito I. Dist. by deed 9.8/23 and recorded 8/22/25 in

Book 110 of Deeds.

7. The perpetual right and easement to enter upon the W. 7 ft. of the N.W. $\frac{1}{4}$  of the N. W.  $\frac{1}{4}$  of Sec. 10, strip of land 2 feet in width, --- constructing, replacing and maintaining and repairing all poles, etc. as granted by Ed Fletcher, to the San Diego Consolidated Gas & E. Co. by deed 11/15/23 and recorded 4/1/24 in Book 1007 page 30 of Deeds

It is agreed by the parties thereto that the said cross arms may be of any length, etc.

8/ The perpetual right and easment to enter upon the North 14 feet of the South 17 feet of the S. W.  $\frac{1}{4}$  of the S. E.  $\frac{1}{4}$  of Section 15 ----- as granted by M. S Jackson, to the San Diego Consolidated Gas & Electric Co., by deed dated December 27, 1923 and recorded 4/1/24 in Book 1006, page 1 of Deeds

It is agreed by the parties hereto that said company may erect and maintain on land adjacent to the above strip of land such anchorage as may be necessary to property guy the line-----

In case it becomes necessary to build homes or roadx and the above is an obstruction, said company agrees to change the location of said on written demand without charge.

9 . The reservation of all of the minerals, mineral deposits, mineral oils and natural gases of every kind and nature contained in or upon Parcel No. 3 hereinafter described, with the right to enter upon and occupy said premises, for the purpose of prospecting, drilling for, mining or removing minerals, mineral oils and gases, compensation, however, to be made for any damages to crops or improvements upon said premises as may be occasioned or caused by said operations as contained in deed of George H. Kettell and Bessie Maude Kettel, husband and wife to K. L. May, dated Aug. 13, 1921, and recorded August 15, 1921 in Book 860, page 36 of Deeds, records of San Diego County.

15. An easement and right of way with the right of ingress and egress for the construction and maintenance of pipe lines across Parcel 3 as granted by K. L. May to San Die. Irri. District, by deed dated September 8, 1923, and recorded Aug. 22, 1925 in Book 1122, page 101 of Deeds, records of San Diego County.  
Description.

Parcel 1. The North Half of the Northwest  $\frac{1}{4}$  of Section 10:

Parcel 2. The S. W.  $\frac{1}{4}$  of the S. W.  $\frac{1}{4}$  of Sec. 14, except S. 5 acres  
Parcel 3. The S. E.  $\frac{1}{4}$  of the N. E. P of Sect. 15  
Parcel 4. The S. W.  $\frac{1}{4}$  of the S. E.  $\frac{1}{4}$  of Sect. 15, except N. 10 acres thereof, all in Twp. 13 So. Range 4 West, S.B.M., in county of San Diego, State of California.

We are holding this order open awaiting your further instruction.

E. A. Sears

SE 1/4 of N 15 1/2 - Sec 15  
W 1/2 - Sec 15  
Geo. H. Kethell May

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES, CALIFORNIA

January 3, 1927.

Southern Title & Trust Company,  
San Diego, California.

Gentlemen:

Your Order No. 74399: EAS  
In Re; Loan #895 - Ed Fletcher

We received today your preliminary title report dated December 31, 1926 your Order No. 74399: EAS in connection with the above loan.

We waive Exceptions 1, 2, 3, 4, 5, 6, 7, 8 and that number 15 in said preliminary report referred to above. Your report does not show exceptions numbered 10 to 14 inclusive. Please advise us if this is an omission or if the last exception is numbered 15 in error.

Exception No. 9 of said preliminary report referred to above must be taken care of and eliminated.

As to the NOTE following the description in said preliminary report referred to above, we will require all taxes, dues and assessments of the San Dieguito Irrigation District paid to date. Please furnish us with a statement of the Secretary of the Irrigation District showing charges paid to date.

There is enclosed herewith, unexecuted note and deed of trust, together with our check No. 4515 for \$34,595.90, the net proceeds of this loan. You are authorized to use this check when the note and deed of trust have been executed, when the foregoing requirements have been complied with and you are able to record our deed of trust and furnish us with your Guarantee of Title with a liability of \$35,000.00, showing title to the land described in our deed of trust vested in the grantors named therein and our deed of trust a first lien.

Please render statement of all receipts and disbursements, a copy to us and one to the borrower.

Please forward the closed loan papers to us as promptly as possible.

Any funds remaining when the requirements have been complied with and expenses deducted may be delivered to the borrower.

Yours very truly,

Chas. Parker  
Secretary and Manager

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES, CALIFORNIA

3  
Enclosures

January 4, 1927.

Pacific Coast Joint Stock Land Bank,  
Merchants National Bank Bldg.,  
Los Angeles, California.

Attention Mr. Chas. Parker.

Gentlemen:

Referring to Loan No. 895, please write the Southern Title Guaranty Company waiving exception No. 9.

I agree within a reasonable time to secure the release of the mineral rights to the 40 acres, the Southeast Quarter of the Northeast Quarter of Section 15, or put another 40 acres of land equally as good, and satisfactory to you, in its place, at my own expense, as security.

Yours very truly,

EF:KLM

STATE OF CALIFORNIA  
COUNTY OF \_\_\_\_\_

} ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me,  
\_\_\_\_\_, a Notary Public in and

for said \_\_\_\_\_ County of \_\_\_\_\_, residing therein, duly  
commissioned and sworn, personally appeared \_\_\_\_\_

known to me to be the person whose name \_\_\_\_\_ subscribed to the within instrument, and  
acknowledged to me that \_\_\_\_\_ executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the  
said \_\_\_\_\_ County of \_\_\_\_\_, the day and year  
in this certificate first above written.

\_\_\_\_\_  
Notary Public in and for the County of \_\_\_\_\_, State of California.

**FEDERAL FARM LOAN  
AMORTIZATION DEED OF TRUST**

From \_\_\_\_\_

To \_\_\_\_\_

\_\_\_\_\_ as Trustee

For

**PACIFIC COAST JOINT STOCK LAND  
BANK OF LOS ANGELES**  
Beneficiary

Dated \_\_\_\_\_, 19\_\_\_\_

Filed for record at the request of \_\_\_\_\_

the \_\_\_\_\_ day of \_\_\_\_\_  
A.D. 19\_\_\_\_ at \_\_\_\_\_  
o'clock, \_\_\_\_\_ M., and recorded in  
Book \_\_\_\_\_ of Deeds, at  
Page \_\_\_\_\_

County Recorder

of \_\_\_\_\_ County,  
State of California.

By \_\_\_\_\_ Deputy.

County Recorder should mail this Trust  
Deed as soon as recorded direct to Pacific  
Coast Joint Stock Land Bank of Los Ange-  
les, Merchants National Bank Building, Los  
Angeles, California.

# Federal Farm Loan Amortization Deed of Trust

**This Deed of Trust** Made this 4th day of January, 1927.

between ED FLETCHER and MARY C. B. FLETCHER, his wife

parties of the first part, hereinafter referred to as the Grantors (it being understood and agreed that the word "grantors" as herein used is intended to and does include the masculine, feminine and neuter genders and the singular and plural numbers), and PACIFIC-SOUTHWEST TRUST & SAVINGS BANK, a  
corporation, of Los Angeles

party of the second part, hereinafter referred to as the Trustees, and PACIFIC COAST JOINT STOCK LAND BANK OF LOS ANGELES, a corporation duly organized and existing under and by virtue of the Federal Farm Loan Act, approved July 17, 1916, and having its principal place of business in the City of Los Angeles, State of California, the party of the third part, hereinafter referred to as the Beneficiary,

## WITNESSETH:

THAT said Grantors, in consideration of the hereinafter mentioned indebtedness to said Beneficiary, and of the sum of One Dollar to said Grantors in hand paid by said Trustees, the receipt whereof is hereby acknowledged, for the purpose of securing the payment of said hereinafter mentioned promissory note, with interest, and of any sum or sums of money, with interest thereon, that may be paid or advanced by, or may otherwise become due to, the said Trustees or the said Beneficiary, under the provisions of this instrument, and also such additional sums for which the said Grantors may hereafter become indebted or which said Grantors may hereafter agree to pay to said Beneficiary, have granted, bargained, sold, conveyed and confirmed, and do by these presents grant, bargain, sell, convey and confirm unto the said Trustees, their successors and assigns, all of the following described real property situate, lying and being in the County of San Diego, State of California, and described as follows, to-wit:

- PARCEL: 1. The North Half ( $N\frac{1}{2}$ ) of the Northwest Quarter ( $NW\frac{1}{4}$ ) of Section Ten (10);
- PARCEL: 2. The Southwest Quarter ( $SW\frac{1}{4}$ ) of the Southwest Quarter ( $SW\frac{1}{4}$ ) of Section Fourteen (14), except the South Five (5) acres thereof;
- PARCEL: 3. The Southeast Quarter ( $SE\frac{1}{4}$ ) of the Northeast Quarter ( $NE\frac{1}{4}$ ) of Section Fifteen (15);
- PARCEL: 4. The Southwest Quarter ( $SW\frac{1}{4}$ ) of the Southeast Quarter ( $SE\frac{1}{4}$ ) of Section Fifteen (15), except the North Ten (10) acres thereof, all in Township Thirteen (13) South, Range Four (4) West, San Bernardino Meridian, in the County of San Diego, State of California.

Containing One Hundred Eighty Five (185) acres, more or less.



TOGETHER WITH all and singular the privileges, appurtenances, tenements, hereditaments, easements and rights of way thereunto belonging, or usually enjoyed with said premises, or any part thereof, or in any-wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and

TOGETHER WITH all the estate, right, title and interest, homestead or other claim, or demand, as well in law as in equity, which the said Grantors now have or may hereafter acquire, of, in or to the said premises or any part thereof; and

TOGETHER WITH \_\_\_\_\_ shares in \_\_\_\_\_

\_\_\_\_\_ ; and

TOGETHER WITH all other rights of every kind and nature, however evidenced, to the use of water, ditches and canals for the irrigation of said premises to which the Grantors or said premises are now or may hereafter become entitled, and also together with all shares or rights, whether represented by certificates of stock or otherwise, in any canal company or water user's association appurtenant or attached to said land or for the benefit thereof, now owned or hereafter acquired by said Grantors;

TO HAVE AND TO HOLD the same unto said Trustees, their successors and assigns, upon the trusts and confidences hereinafter expressly named, to-wit:

FIRST: As security for the payment by Grantors to the Beneficiary or its assigns, of that certain promissory note dated the 4th day of January, 1927, for the principal sum of Thirty Four Thousand Seven Hundred And No/100 -  $\frac{34}{100}$  = 340.00 Dollars, bearing interest from date at the rate of six (6) per cent per annum, said principal sum and said interest being payable in forty (40) semi-annual installments on an amortization plan extended over a period of twenty (20) years from date hereof, in accordance with an amortization table prepared and approved by The Federal Farm Loan Board, all of said installments except the last being for the sum of \$ 1501.12 each, and the last installment being for the sum of \$ \$1505.29, and all installments bearing interest at the rate of eight per centum (8%) per annum from the date of the respective maturities thereof until paid; said note being executed and delivered by the Grantors herein to the Beneficiary, said Pacific Coast Joint Stock Land Bank of Los Angeles, and payable at the office of said bank in the City of Los Angeles, State of California; and as security for the payment of any note or notes executed in renewal or extension of the above mentioned note or to evidence the same indebtedness;

SECOND: As security for the repayment of any and all sums of money which the Beneficiary or the Trustees may or shall hereafter loan to or advance for the account of the Grantors, all of which said sums and the promissory notes to be executed therefor are and shall be secured by this deed of trust, fully and equally with the above described note; and also as security for the payment of all other sums that may become due said Beneficiary or said Trustees pursuant to the terms and provisions of this instrument;

THIRD: The Grantors covenant and agree as follows:

(1) That they will, during the existence of this instrument and the trusts thereby created, farm, cultivate and irrigate said premises in a proper and husbandlike manner, and keep same free from weeds, Bermuda and Johnson grasses; that they will keep all vineyards, orchards and crops, now or hereafter placed on said premises, properly cultivated, irrigated, fertilized, pruned, sprayed and fumigated, and will replace all dead or unproductive vines and trees with new ones; that they will keep all buildings, fences, ditches, canals, wells and other improvements now or hereafter placed on said premises in good repair and reconstruct the same whenever necessary; that they will not commit waste on said premises nor suffer waste or trespass to be committed thereon by any person whomsoever;

(2) That the Beneficiary, its officers or duly authorized agents, shall at any and all times have the right to enter upon and inspect said premises;

(3) That the Grantors shall and will at all times keep the insurable buildings which are now on or shall hereafter be placed upon the said premises insured against loss or damage by fire, in the sum of \$ none in some insurance company or companies approved by the Beneficiary, and the policies for which insurance shall be made payable, in case of loss, to the Beneficiary, and shall be delivered to and be held by it, as further security; and in default thereof, the Beneficiary may procure such insurance; and in the event of collection upon any fire insurance policy, the whole or any part of any amount so collected may be used to pay the amounts due or to become due under this instrument or to pay for the repairs or reconstruction of the buildings damaged or destroyed, at the option of the Beneficiary;

(4) That the Grantors will pay, when due and before delinquent, all state, county and other taxes, and all judgments and liens and all special assessments for public improvements or otherwise, and all assessments of every nature whatsoever, and all proper debts and charges for water and all assessments of any canal or water company or association, lawfully levied or assessed, or to be levied or assessed against said premises, or against any shares or rights in any such company or association;

(5) That the Grantors will expend the whole and every portion of the loan evidenced by the note referred to in paragraph First as specifically stated in the original application for said loan, unless the Beneficiary in writing shall give its consent to modification thereof, said original application being hereby referred to and made a part hereof the same as if set out in full herein;

(6) That if at any time after five (5) years from the date hereof the value of the said premises, as determined by a Federal Appraiser, shall have depreciated because of insufficient water supply, inadequate drainage, improper irrigation, or because of any other reason, so that the amount then unpaid on the said loan shall exceed fifty per cent (50%) of the then value of the land plus twenty per cent (20%) of the then value of the insurable improvements as so determined, and the Beneficiary shall so declare by appropriate action entered upon its minute book, then the Beneficiary shall be entitled to call upon the Grantors at its option either to reduce the unpaid balance on the loan to fifty per cent (50%) of such value of the land plus twenty per cent (20%) of such value of such improvements as so determined, or give such additional security satisfactory to the Beneficiary as shall with such valuation of the land and twenty per cent (20%) of the value of such improvements provide security in double the amount of the unpaid balance of the loan; and in the event that the Grantors shall fail or refuse to meet such requirements for a period of sixty (60) days after receiving written notice so to do, the Beneficiary may at its option and after four (4) months' notice in writing to the Grantors declare the note hereby secured and all sums hereby secured to be due and payable and sell the real property above described in accordance with the terms of this instrument, in like manner as in the case of any other default by Grantors in the performance of any other obligation herein imposed upon said Grantors; provided, however, that the requirements as to notice in this paragraph shall not be construed to affect, waive or change any other provisions in this instrument as to the rights of the Beneficiary to sell said real property in case of violation of any provisions of this deed of trust;

(7) That the Grantors will forever warrant and defend the title to said premises and the water rights thereto, to said Beneficiary, its successors and assigns, against all claims and demands of all persons whomsoever;

(8) That if during the existence of these trusts there shall be commenced or pending any suit or action affecting said premises, or any part thereof, or the title thereto, or if any adverse claim for or against the said premises, or any part thereof, be made or asserted, said Trustees may appear in said suit or action, and retain counsel therein and defend the same, or otherwise take such action therein as they may be advised, and may settle or compromise the same or the said adverse claim; and in that behalf and for any of the said purposes, may pay and expend such sums of money as they may deem to be necessary, and the sums so paid with interest from the time of such payment at eight per cent per annum shall be secured by this deed of trust and shall be repayable by Grantors to said Trustees forthwith without demand or notice;

(9) That in case of failure of the Grantors to pay said taxes, judgments, liens, dues, assessments or premiums on insurance as above provided, then the Beneficiary or its assigns may pay same and the amount or amounts so paid with interest from the time of payment at eight per cent per annum shall be deemed a part of the debt secured by this deed of trust and a lien on said premises and shall be repayable by Grantors to the Beneficiary forthwith on demand;

(10) That this deed of trust and the note thereby secured are executed and delivered under and in accordance with, and subject to all the terms, conditions and provisions of, the Federal Farm Loan Act, approved July 17, 1916, which said act is hereby referred to and made a part hereof the same as if set out in full herein.

FOURTH: In case said Grantors shall pay said note above mentioned with interest according to its terms, and shall also pay all additional sums advanced by Beneficiary hereunder, with interest thereon, and all other moneys they shall become liable to pay hereunder, then the trusts hereby created shall cease and determine, and the Trustees, or their successors, shall reconvey said real property to said Grantors, their heirs or assigns at their request and cost. Any part of said real property may be reconveyed at the request of the Beneficiary to said Grantors, their heirs or assigns, without affecting in any way the personal liability of any person for the payment of any of said indebtedness secured hereby.

FIFTH: If default shall be made in any of the payments as in said first mentioned promissory note provided, or in the payment of any other sums due Beneficiary, or in case of failure in the payment of any premium upon any insurance policy, taxes, judgments, liens, dues or assessments as above provided, or if the whole or any portion of said loan shall be expended for purposes other than those specified in the original application thereof, except as is hereinabove provided, or in case of violation of the above conditions, agreements or covenants or any of them, then and in either or any such event, the whole indebtedness and all sums hereby secured shall, without notice to the Grantors, at the option of the Beneficiary or its assigns, become due and payable forthwith, and said Beneficiary may exercise the power of sale herein granted in the manner following, to-wit:

(1) The Beneficiary shall as provided by law first record in the office of the Recorder of the county wherein said real property or some part thereof is situated, a notice of such breach and of its election to cause to be sold said property to satisfy said obligation;

(2) On written application of the Beneficiary, and after not less than three (3) months shall have elapsed following said recordation of said notice, said Trustees, without demand on said Grantors, shall sell said property in whole or in part or parcels at the discretion of the said Trustees, and shall give notice of the time and place of said sale in the manner, and for a time not less than that required by law for sales of real property upon execution;

(3) Said Trustees may, from time to time, postpone the sale of all or any portion of said property;

(4) At the time and place of sale so noticed, or to which such sale may be postponed, said Trustees may sell the property so advertised, or any part or portions thereof, at public auction to the highest bidder for cash in United States gold coin, and the Beneficiary hereunder or its assigns may purchase at such sale; and upon such sale said Trustees or their successors shall execute, and after due payment made, shall deliver to the purchaser or purchasers a deed or deeds of grant, bargain and sale, of the property so sold, and out of the proceeds thereof shall pay, first, the expenses of sale and of these trusts and all other sums due Trustees hereunder, including a sum equivalent to one per cent (1%) of the amount due from the Grantors at the time of said sale (provided, however, that a minimum charge of two hundred fifty dollars [\$250.00] shall be paid), and costs of certificate or abstract of or for search of title to said premises or any part thereof to time of sale, all to accrue on any default by said Grantors hereunder; next, all amounts, with interest, due from said Grantors for any taxes, judgments, liens, dues, assessments or premiums on insurance paid by the Beneficiary or its assigns pursuant to paragraph Third of this instrument; then, all additional loans, with interest, outstanding under paragraph Second hereof; then the amount, including interest, unpaid upon said first mentioned amortization note; and lastly, the surplus, if any, to said Grantors, their heirs or assigns.

In any deed executed under these trusts, the recital of amount of indebtedness, default, recordation of notice, application of Beneficiary, posting and publication of notice of sale, postponement of sale, sale, purchase price, and of any other matters, shall be conclusive proof of such indebtedness, default, recordation of notice, application, posting and publication of notice of sale, postponement of sale, sale, purchase price and all other matters recited, and such deed shall be effectual and conclusive against said Grantors, their heirs or assigns, and all other persons as to such recitals, and shall entitle the purchaser or purchasers to immediate possession of the property thereby conveyed; and a receipt therein for the purchase money shall discharge such purchaser or purchasers from all obligation to see to the proper application of said money.

**SIXTH:** Said Beneficiary may at any time by instrument in writing appoint a successor or successors to, or discharge and appoint a new trustee or trustees in the place of any Trustees named herein or acting hereunder, which instrument, executed and acknowledged by such Beneficiary, and recorded in the office of the County Recorder of the county or counties where said land is situated, shall be conclusive proof of the proper substitution of such successor or successors or new trustee or trustees who shall have all the estate, powers and duties of said Trustee or Trustees predecessor.

**SEVENTH:** The acceptance by the Beneficiary of any payment on the said note shall not operate as a waiver by the said Beneficiary of any default by the Grantors made previously to such payment in any of the covenants or agreements to be made, kept and performed by the Grantors as herein provided.

**EIGHTH:** It is further expressly covenanted and agreed that the said Trustees, their successors or assigns, may at any time, at their option, commence and maintain suit in any court of competent jurisdiction and obtain the aid and direction of said court in the execution by them of the trusts or any of them herein expressed or contained, and may in such suit obtain orders or decrees, interlocutory or final, of said court, directing the execution of said trusts, and confirming and approving their acts, or any of them, or any sales or conveyances made by them and adjudging the validity thereof, and directing that the purchaser or purchasers of the land and premises sold and conveyed be let into immediate possession thereof, and providing for orders of court or other process, requiring the sheriff of the county in which said lands and premises are situated to place and maintain the purchaser or purchasers in quiet and peaceable possession of the lands and premises so purchased by them.

**NINTH:** It is further expressly covenanted and agreed that in case default be made in payment, as hereinabove mentioned, the said Trustees, their successors or assigns, shall be entitled at any time, at their option, to file suit, and either by themselves or by a receiver to be appointed by a court therefor, to enter upon and take possession of the above granted premises, or any part thereof, and to do and perform such acts of repair or cultivation as may be necessary or proper to conserve the value thereof and to collect and receive the rents, issues and profits thereof, and apply the same in the manner hereinbefore specified in respect of proceeds of sale of said premises, and to exercise such other powers in respect to said premises as the court in which said suit is pending may direct; and the expenses therein incurred, and also all expenses incurred by the Beneficiary in and about the making of the loan hereby secured, including counsel fees, shall be deemed to be a portion of the expenses of this trust, and secured thereby as hereinbefore provided.

**TENTH:** All of the provisions of this deed of trust shall apply to and bind the legal representatives, successors and assigns, of any party thereto, respectively.

IN WITNESS WHEREOF, the Grantors have executed this instrument the day and year first hereinabove written.

ED. FLETCHER (SEAL)

MARY C. B. FLETCHER (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

Escrow Instructions

940 Third Street

Order No. 74399

Southern Title & Trust Company,

Account No.

San Diego, Cal. January 5, 1927.

I will hand you - ~~DEED & MORTGAGE~~ - TRUST DEED - ~~RELEASE OF MORTGAGE~~ executed by Ed Fletcher and Mary C. B. Fletcher, his wife,

to Pacific Coast Joint Stock Land Bank of Los Angeles, a corporation, covering the following described property:- For of Sections 10, 14, 15 in the County of San Diego, containing 185 acres more or less, all in Township 13 South, Range 4 West, S. B.M.

which you are authorized to deliver to- them or their representatives, upon payment to you within 15 days from date hereof for my account, the sum of \$ 34,595.90. You are also authorized to issue your ~~unlimited~~ continuation- of guarantee or certificate of title on the foregoing described property down to date of closing this escrow, with the liability thereon limited to \$ 35,000.00. The above Trust Deed to be for \$34,700.00 dated January 4, 1927, with interest thereon at 6 per cent. both principal and interest being payable semi-annually in 39 payments of \$1501.12 each, payable semi-annually on the 4th day of January and July of each year from date hereof, and a final payment of \$1505.29 on the 4th day of January 1947. The additional terms as provided for in the note are understood by me and are hereby approved.

Adjust Insurance -Mortgage and or -Trust Deed- interest and rentals as of date none. Pay commission of \$ none to 2 Deeds 2.00 I agree to pay the following charges 2 Rels 2.40 escrow fee or, \$ 30.00 Recording fees \$ 1 Tr.D. 3.50 8.90 Above ordered guarantee of title \$ yes Drawing instruments \$ none Adjustments \$ 1.00 Irrigation report. Vesting Title in me \$10.00 Pay all encumbrances against said property except: 2nd Half State and County taxes, and San Digoito Irrigation tax 2nd installment for 1926-7 in the amount of \$1180.00. The undersigned states that he has read these instructions and understands and agrees to them.

Make your check for balance to Ed Fletcher - City In the event the conditions of this escrow have not been complied with at the expiration of the time provided for herein, you are instructed - to complete the same at the earliest possible date thereafter, unless I shall have made written demand upon you for the return of all instruments deposited by me.

Phone M. 5443 Signature Address

We hereby acknowledge receipt of to be used in accordance with above instructions.

Southern Title & Trust Company

X By [Signature]

Loan No. 895 United States of America \$34,700.00

State of CALIFORNIA

First Deed of Trust Amortization Note

San Diego, State of California, January 4, 1927

For value received We promise to pay to the PACIFIC COAST JOINT STOCK LAND BANK OF LOS ANGELES, a corporation, or order, at its office in the City of Los Angeles, California, the principal sum of THIRTY FOUR THOUSAND SEVEN HUNDRED AND NO/100 (\$34,700.00) ---Dollars

together with interest thereon, or on so much thereof as shall remain from time to time unpaid, from the date hereof, at the rate of six per centum per annum, both principal and interest being payable semi-annually, on an amortization plan, in thirty-nine payments of

One Thousand Five Hundred One and 12/100 (\$1501.12) ----- Dollars

each, payable semi-annually on the fourth day of January and July in each year, from date hereof, and a final payment of

One Thousand Five Hundred Five and 29/100 (\$1505.29) - - - Dollars

payable on the fourth day of January, 1947. Provided, however, that after five years from the date hereof the maker hereof may, upon any regular installment date, make in advance any number of extra payments on account of the principal of this note, or may pay the entire principal. Such additional payments on principal shall not operate to reduce or extend thereafter the payments herein contracted to be paid, but shall operate only to discharge the loan at an earlier date.

If any installment payment herein provided for is not paid when due then such payment shall draw simple interest at the rate of eight per centum per annum from date of such default until paid; and in case of such default, or in case of default in the performance of any of the covenants or agreements of the maker hereof contained in the real estate deed of trust executed by the maker hereof to secure this note, then the whole amount then unpaid on this note, both principal and interest, shall at the option of the payee herein or its assigns without notice become immediately due and payable.

Post office address ED FLETCHER

MARY C. B. FLETCHER

Handwritten calculations: 8.70, 30.00, 11.00, 49.70, 34595.90, 49.40

January 5, 1927.

Mr. Chas. Parker,  
Pacific Coast Joint Stock Land Bank,  
Merchants National Bank Bldg.,  
Los Angeles, California.

My dear Mr. Parker:

You have insisted upon the second half of the San Dieguito Irrigation District taxes being paid. They are not delinquent until next June, 1927 and the first half has already been paid. If you insist upon it we will pay them now, but it is a loss of the use of the money for five or six months.

Please let me hear from you by return mail as to what action you take in the matter.

Yours very truly,

EF:KLM

January 6, 1927.

Southern Title & Trust Company  
San Diego, California.

Gentlemen:

Your Order No. 74399:EAS

In Re: Loan #895 - Ed Fletcher.

Referring to our letter of instructions to you in connection with the above loan, we wish to amend same to the effect that Exception No. 9 of your preliminary report under Order No. 74399:EAS is waived.

With reference to the NOTE in said preliminary report, we waive payment of the second installment of the San Dieguito Irrigation District taxes for the current year.

Yours very truly,



Chas. Parker  
Secretary and Manager

CP  
J

C to Mr. Fletcher

January 5, 1927.

Mr. Chas. Parker,  
Pacific Coast Stock Land Bank,  
Merchants National Bank Bldg.,  
Los Angeles, California.

My dear Mr. Parker:

You have insisted upon the second half  
of the District Irrigation Di

January 6, 1927.

Southern Title & Trust Company  
San Diego, California.

Gentlemen:

Your Order No. 4333:123

In Re: Loan #895 - Ed Fletcher.

Referring to our letter of instructions to  
you in connection with the above loan, we wish to advise  
you to the effect that Exception No. 2 of your return  
may report under Order No. 4333:123 is waived.

With reference to the HOA in said preliminary  
report, we waive payment of the second installment of the  
San Diego District taxes for the current  
year.

Yours very truly

Chas. Parker  
Secretary and Manager

CP  
7

to Mr. Fletcher

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES

OFFICERS  
J. F. SARTORI  
PRESIDENT  
CHAS. F. STERN  
VICE-PRESIDENT  
CHAS. H. TOLL  
VICE-PRESIDENT  
P. L. McMULLEN  
VICE-PRES. AND TREAS.  
CHAS. PARKER  
SEC'Y AND MGR.  
M. JOHNSON  
ASSISTANT SEC'Y

AFFILIATED WITH PACIFIC COAST JOINT STOCK LAND BANKS  
OF SAN FRANCISCO, PORTLAND AND SALT LAKE CITY  
439 MERCHANTS NATIONAL BANK BUILDING  
LOS ANGELES, CALIFORNIA

January 6, 1927.

BRANCH OFFICES

207 PACIFIC SOUTHWEST BLDG.  
FRESNO, CALIF.

319 ELLIS BUILDING  
PHOENIX, ARIZ.

TELEPHONE  
VANDIKE 4154

Col. Ed Fletcher,  
Fletcher Building,  
920 Eighth Street,  
San Diego, California.

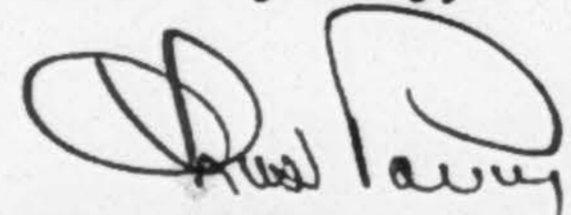
Dear Colonel Fletcher:

In view of the agreement contained in your letter of January 4th, we have instructed the title company that Exception No. 9 shown in their preliminary report of December 31st, is waived for the present.

We have also waived payment of the second installment of the San Dieguito Irrigation District taxes for the current year.

A copy of our letter of the title company is enclosed for your information.

Yours very truly,



Chas. Parker  
Secretary and Manager

CP:  
J

Enclosure

January 11, 1927.

Pacific Coast Joint Stock Land Bank,  
Merchants National Bank Bldg.,  
Los Angeles, California.

Attention Mr Parker

Gentlemen:

Enclosed herewith find Southern Title & Trust Company Certificate No. 74399 covering the property on which you have made my loan.

Kindly acknowledge receipt.

Yours very truly,

EF:KLM

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES

OFFICERS  
J. F. SARTORI  
PRESIDENT  
CHAS. F. STERN  
VICE-PRESIDENT  
CHAS. H. TOLL  
VICE-PRESIDENT  
P. L. McMULLEN  
VICE-PRES. AND TREAS.  
CHAS. PARKER  
SECY AND MGR.  
M. JOHNSON  
ASSISTANT SECY

AFFILIATED WITH PACIFIC COAST JOINT STOCK LAND BANKS  
OF SAN FRANCISCO, PORTLAND AND SALT LAKE CITY

439 MERCHANTS NATIONAL BANK BUILDING  
LOS ANGELES, CALIFORNIA

January 14, 1927.

BRANCH OFFICES

207 PACIFIC SOUTHWEST BLDG.  
FRESNO, CALIF.

319 ELLIS BUILDING  
PHOENIX, ARIZ.

TELEPHONE  
VANDIKE 4154

Col. Ed Fletcher,  
Ed Fletcher Company,  
Fletcher Building,  
920 Eighth Street,  
San Diego, California.

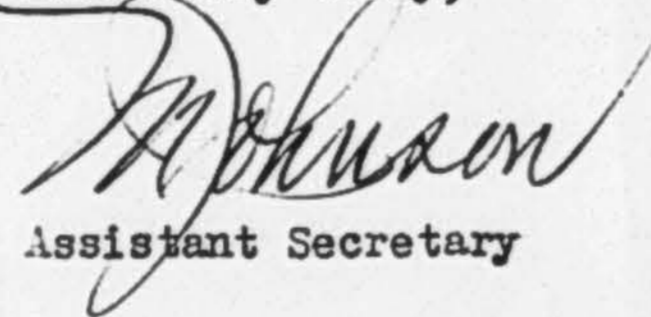
Dear Sir:

In Re: Loan #895 - Ed Fletcher

We acknowledge receipt of the Southern  
Title & Trust Company Guarantee of Title No. 74399  
dated January 10, 1927, at 9:00 O'clock A. M.

A copy of our letter of this date to the  
title company is enclosed herewith for your informa-  
tion.

Yours very truly,

  
Assistant Secretary

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES, CALIFORNIA

January 14, 1927.

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES, CALIFORNIA

Southern Title & Trust Company,  
San Diego, California.

Gentlemen:

Your No. 74399:EAS.  
In Re: Loan #895 - Ed Fletcher

We have received your Guarantee of Title dated January  
10, 1927, at 9:00 o'clock A. M., in connection with the above loan.

Exception No. 2 in this Guarantee reads as follows:

"2. An easement and right of way over the Northwest Quarter of the Northwest Quarter of Section 10 hereinafter described, for the construction, use and maintenance thereon of a pipe line and conduit and the supports and appurtenances thereof, convenient and necessary for the purposes and uses of Irrigation District, together with the right of ingress and egress over the adjacent lands of the grantors to the various points on said right of way necessary for the work of construction, etc., as granted in the deed from M. S. Jackson to San Dieguito Irrigation District, dated May 1, 1923, recorded August 22, 1925, in Book 1095, page 446 of Deeds."

This exception in your preliminary report dated Dec-  
ember 31, 1926, reads as follows:

"2. An easement and right of way for pipe lines over and  
across the Southwest Quarter of the Southeast Quarter of Section 15,  
hereinafter described, as granted in the deed from M. S. Jackson, to  
San Dieguito Irrigation District, dated May 1, 1923 and recorded  
August 22, 1925, in Book 1095, page 446."

We presume the Guarantee is correct but we should like  
to have your verification of this.

Will you also please furnish us with the balance of the  
closing papers in this loan as promptly as possible.

Yours very truly,

PACIFIC COAST JOINT STOCK LAND BANK  
OF LOS ANGELES, CALIFORNIA

Assistant Secretary.

MJ:lv

**Ed Fletcher Papers**

**1870-1955**

**MSS.81**

**Box: 20 Folder: 37**

**General Correspondence - Pacific  
Coast Joint Stock Land Bank**



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