

From the papers of Ed Fletcher

From correspondence concerning the sale of farm land to JAMES H. PIERCEY, the following files were removed to the alphabetized correspondence:

SLOANE, Harrison G.

Sloane to Fletcher, (3 letters) 8/4/32, 1/10/33, 1/30/33
Sloane to Mutual Building & Loan Assn, Long Beach, (2 letters) 10/5/32, 12/5/32

In addition, the following files were removed, in entirety, to the alphabetized correspondence:

CHAPMAN, W.T. (1930-32)

FIRST NATIONAL BANK OF ORANGE (B.J. Fletcher, Assistant Cashier)

MUTUAL BUILDING & LOAN ASSOCIATION, LONG BEACH (Charles B. Williams, Vice-President)

All important letters sent
to Harrison Sloane Jan 26, 1933
Chapman - 1/22/32 - 3/12/32 - 3/14 - 3/17 - 3/28 -
Piercey - 1/15/32 - 1/24/32 - 3/17 - 3/23 - 3/21 - 22 - 23 - 7/7 - 7-11
Williams - 3/30/32 - 8/5 - 7/6 - 7/7 - 7/13/32
Sloane - 8/4/32

Long Beach, Calif. Jan. 15th, 1932.

Mr. Fletcher.

San Diego, Calif.

Dear Sir.

Mr. W. T. Chapman, at Orange Has Showed Me A Two Acre track Of Land Near Orange or Some Three miles East of that Place. which is set To Avocado Trees and Belongs to You. and He informs me you wish to sell it. I looked this Place over with Mr Chapman Last Summer, and I like the Looks of the Land and Trees Verry well. thoe there is no Outlet to Get in or out to and From this Land without Buying A Part in A Road in to this Place. this makes A bad Feature in Buying this Land By any one, I have Just Had A Communication From Mr Chapman and He says one can Get A Right of way out from this place But Failed to State what it would Cost. He gave me the Price on this place last Summer, and I thought it too much, under the Conditions of the Place, and therefore I had About Forgotten the Matter till He wrote me this week. So I have asked him For Permission to write you, and I am sending the Letter to Him and He will send it on to you.

So I will Make you an Offer on this Place. I will Give you three Thousand Dollars for the Land in Question Eighteen Hundred in Cash and Twelve Hundred in Bonds. For A Clear Deede to the Place. I have sold some of these Bonds at What I am Offering them to you For and Have Been offered this Amount for these I have left. But Did not Care to Turn them at that time.

You of Course no that this is A Different time to three or Four Years Ago, and May I say I can use these Bonds and Cash I have On some Real Good Deals But I had Wanted some Avocado Land set To Trees. So I am Making you this Offer onley with the Understandi -ng that I get A Right to Get in to this Place on Good Terms Before I Turn Over the Cash and Bonds, Of Course I would Be Willing to stand this Expenxe if I can Get the Right Terms on this Part of the Deal.

Yours, Respectfully,

James. Piercey.

P.S.

I Get My Mail at Long Beach.

Care U.P.R.R. 1st. & Pico. Sts.

*Long Beach
676370*

ALL NOTES MUST BE PRESENTED AT THE TIME ASSIGNMENT IS MADE.

San Diego, California,

....., 193.....

Fidelity Mutual Corporation,
649 Spreckels Theatre Bldg.,
San Diego, California.

Gentlemen:

This is to advise you that the undersigned has this day assigned to.....

all right, title and interest of the undersigned in and to the Promissory Note.....made by.....

dated.....in the original sum of \$.....

the unpaid balance of which is \$.....

the payment of which is secured by your Deed of Trust No.....together with all rights accrued or to accrue under said Deed of Trust securing same.

You are hereby authorized, empowered and directed to recognize said Assignee to the extent of this Assignment.

PAYEE.

The above mentioned assignment is hereby accepted, the undersigned expressly representing to you that I am lawfully in possession of said Note.....

ASSIGNEE.

Date.....

ADDRESS.

Filed with FIDELITY MUTUAL CORPORATION this.....day of

....., 193....., based upon the foregoing representations.

TRUST DEED No.....

THIS AGREEMENT made this 24th day of January, 1932

Between ~~James~~ Ed Fletcher, hereinafter designated as the Seller
and James H. Piercey, hereinafter designated as the Buyer,

WITNESSETH: That the said Seller in consideration of the covenants and agreements hereinafter contained and made by and on the part of said Buyer, agrees to sell and convey unto the said Buyer, and said Buyer agrees to buy all that certain real property situate, lying and being in the County of Orange, State of California, described as follows, to-wit:

Two and a fraction acres in central part of Lot 5 El Modena Citrus Lands M.M. 6 -32

including all buildings and improvements thereon, together with all and singular the tenements, hereditaments and appurtenances, water and water rights, pipes, flumes and ditches thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof for the sum of \$3,000 lawful money of the United States; and the Buyer, in consideration of the premises agrees to pay to the Seller the sum of \$3000.00 as follows, to-wit;
upon the execution and delivery of this agreement, receipt of which is hereby acknowledged, and the further sum of ----- Dollars

\$1800.00 cash
\$1200.00 French Bonds - Jan. 15, 1925 - 35 4%

with interest on all deferred payments from date ---- until paid at the rate of ---- per cent per annum payable ----

The Buyer is hereby given possession of said premises and in consideration thereof agrees to keep the improvements in good repair and allow no waste thereof, and to keep the buildings on said premises insured against loss by fire to the amount required by, and in such Insurance Company as may be satisfactory to the Seller.

IT IS UNDERSTOOD AND AGREED That time is the essence of this contract, and in the event of a failure to comply with the terms hereof, by the Buyer then the Seller shall be released from all obligations in law and equity, to convey said property, and the Buyer shall forfeit all rights thereto and to all moneys theretofore paid under this contract; but the Seller on receiving the full payments at the times and in the manner above mentioned agrees to deliver a Policy of Title Insurance, issued by the Orange County Title Company, liability under said Policy to be limited to the amount of the purchase price herein stated, showing the title on the date of the delivery of the hereinafter mentioned deed, to be vested in the Seller free of incumbrances except such as are specified herein and such as may be done or suffered by or through the Buyer, and to execute and deliver to the Buyer at his or her or their heirs, successors or assigns, a good and sufficient deed.

1st installment Taxes for the fiscal year 1931-32 to be paid by Seller and the Buyer agrees to pay all assessments levied subsequent to the date hereof.

The Seller agrees to pay a commission of \$150.00 to W. T. Chapman, Box 171, R. D. 3, Orange.

IN WITNESS WHEREOF, the parties hereto have affixed their hands the day and year first above written.

JAMES H. PIERCEY

c/o C. D. Williams
Mutual Savings & Loan Co
1st & Pacific Streets
Long Beach, Calif

DATE PAID				CREDITED ON		Balance of Pris. Unpaid
M.	D.	Y.	Interest	Principal		

No.....

Agreement for the Sale of Real Estate

Ed Fletcher

TO

James H. Piercey

Dated Jan 24, 1932



Orange County Title Company

This Agreement made this 24th day of Jan, 1932

Between Ed Fletcher

hereinafter designated as the Seller,

and James H Piercy

hereinafter designated as the Buyer,

Witnesseth, That the said Seller in consideration of the covenants and agreements hereinafter contained and made by and on the part of said Buyer, agrees to sell and convey unto the said Buyer, and said Buyer agrees to buy all that certain real property situate, lying and being in the

County of Orange, State of California, described as follows, to-wit:

Two and a fraction acres in central part of "Lot 5 - El Modena Citrus Lands" - "M. M. 6 - 32."

Including all buildings and improvements thereon, together with all and singular the tenements, hereditaments and appurtenances, water and water rights, pipes, flumes and ditches thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof for the sum of \$ 3000 — Dollars

lawful money of the United States; and the Buyer, in consideration of the premises agrees to pay to the Seller the sum of \$ 3000 — Dollars

as follows, to-wit: Dollars

upon the execution and delivery of this agreement, receipt of which is hereby acknowledged, and the further sum of Dollars

on the day of, 19 and

\$ 1800 cash

\$ 1200 French Bonds - Jan 15, 1925 - '35
4%

with interest on all deferred payments from date until paid at the rate of per cent. per annum payable

The Buyer is hereby given possession of said premises and in consideration thereof agrees to keep the improvements in good repair and allow no waste thereof, and to keep the buildings on said premises insured against loss by fire to the amount required by, and in such Insurance Companies as may be satisfactory to the Seller.

It Is Understood and Agreed. That time is the essence of this contract, and in the event of a failure to comply with the terms hereof, by the Buyer, then the Seller shall be released from all obligations in law and equity, to convey said property, and the Buyer shall forfeit all right thereto and to all moneys theretofore paid under this contract; but the Seller on receiving the full payments at the times and in the manner above mentioned, agrees to deliver a Policy of Title Insurance, issued by the ^{Abstract & Insurance} Orange County Title Company, liability under said Policy to be limited to the amount of the purchase price herein stated, showing the title on the date of the delivery of the hereinafter mentioned deed, to be vested in the Seller free of incumbrances except such as are specified herein and such as may be done or suffered by or through the Buyer, and to execute and deliver to the Buyer or his or her or their heirs, successors or assigns, a good and sufficient Deed.

1st Installment Taxes for the fiscal year 1931-32 to be paid by Seller and the Buyer agrees to pay all assessments levied subsequent to the date hereof.

The Seller agrees to pay a commission of \$150 to W.T. Chapman, Box 171,

In Witness Whereof. the parties hereto have affixed their hands the day and year first above written. R.D. 3, Orange

Mutual S. D. Williams
Savings & Loan Co
1st & Pacific Streets
Long Beach, Cal.

James H. Piercey

STATE OF CALIFORNIA, }
County of San Diego. } ss.

On this 26th day of January Nineteen Hundred and
Thirty-two before me, the undersigned

a Notary Public in and for said County and State, residing therein, duly commissioned and sworn,
personally appeared Ed Fletcher and Mary C. B. Fletcher

known to me to be the person... described in and whose names are subscribed to the within
instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal,
at my office, in said County of San Diego, State of California, the day and year
in this certificate first above written.

Latherine L. May
Notary Public in and for the County of San Diego, State of California.

Mall to.....

Grant Bepko

ED FLETCHER, et ux

TO

JAMES H. PIERCEY

Dated January 26, 1932 19.....

STATIONERS CORPORATION

1040 SIXTH STREET
San Diego, Calif.

ED FLETCHER and MARY C. B. FLETCHER

husband and wife

For and in consideration of Ten and no/100

DOLLARS,

Do hereby grant to

JAMES H. PIERCEY,

and Y. M. Peercey, ~~a married man~~

husband & wife

as joint tenants with the right of survivorship

All that Real Property situated in

County of Orange

State of California, bounded and described as follows:

That portion of the East 10 acres of Lot Five (5) of El Modena Citrus Lands in the Rancho Santiago de Santa Ana, County of Orange, State of California, as per map thereof recorded in Book 6, page 32 of Miscellaneous Maps, Records of said Orange County, described as follows:

Beginning at the Southeast corner of said Lot 5, said Southeast corner being in the center line of the certain 60 foot street adjoining said premises on the East, as shown on said map; thence North 89° 30' West 640 feet; thence North 00° 15' East 229.68 feet to the true point of beginning, thence continuing North 00° 15' East 500.69 feet, more or less, to a point in the North line of said Lot 5; thence West along the North line of said Lot 5, 319.78 feet, more or less, to the Northwest corner of the East 10 acres thereof; thence South along the West line of said East 10 acres of Lot 5, 300.69 feet, more or less, to the Southwest corner of said East 10 acres; thence East 319.78 feet, more or less, to the true point of beginning.

SUBJECT to easements and rights of way of record.

SUBJECT to Second Installment of 1931-32 state and county taxes.

To Have and to Hold the above granted and described premises unto the said Grantee his

heirs and assigns forever,

WITNESS our hand and seal this 26th day of January, 1932.

Signed and executed in presence of

Ed Fletcher (with seal)
Mary C. B. Fletcher (with seal)

March 7, 1932.

Mr. James Piercsey,
c/o Union Pacific Railroad,
1st & Pico,
Long Beach, California.

My dear Mr. Piercsey:

Why did you not live up to your obligation?

If I accept certificates of the Building & Loan Association in lieu of cash, as I understand you could not cash in on your Building & Loan certificates, would you care to go ahead and make the deal? I might consider it.

In that case, please let me know what the name of the Building & Loan Association is so I can look its financial standing up. Also please let me know just what the French bonds are. What is the rate of interest and when do the bonds mature. What is the market price of the bonds today.

What rate of interest does the Building & Loan Company pay.

I will then give you a final answer.

Yours very truly,

James Piercsey

James Piercsey
1st & Pico
Long Beach, California

MARCH 11 1932

Long Beach, Calif. March. 17th. 1932.

Mr. Ed. Fletcher.

San Diego. Calif.

Dear Mr. Fletcher.

I am Just in Receipt of A Letter From Mr W.T. Chapman at Orange and He has asked me to write you A Line Answering the Questione you asked About the French Bonds I am to Put in on the Deal we have on, this Of Course I gave you A Few days Ago, these Bonds Draw Four Percent, Intrest and it is Payable at and American Bank Handling Foren Bonds and About all of them Do this, and I am Sure they Can Be Colected when Due in the same way, and They are Due Jan 15th 1935, and are Ten thousand Frand Bonds Eight of then and the Par Value of the Bonds when Due is one Hundred and ninty three Dollars each and with the i intrest and this amount will Pay any one to Take them at what I am Offering them For, I have as I told you Before Sold some of them in On A Realestate Deal for this Amount, and the People Were well satisfied with them, I have never asked any thing about the Cash Value of these Bonds For I have never wanted to sell them, Having not ever needed the Money, and Of Course Knew they Would Be worth much more when Due, I have Had the Intrest Colected on the Bonds Right Along, and Have Been well satisfied with what I Got all Along.

Now I have Turned Mr Chapmans Letter over to Ms. C.D Williams. Vice President and Secretary, Of the Mutial, Building and Loan, Co of Long Beach whome you have Coresponded with over this Matter Before, at his Request and I Have asked him to Strain A point to satisfy you on the Cash Part of this Deal, the B.L. Certificates are O.K, and are worth one Hundred Percent, and it will only Be A Short time till you can Have every Dollar of your Money in Cash, and I will Let you have the Intrest on this 1800, From Jan 1st. of this Year which will Help you some. So I hope you will Make some Kind of A Deal with Mr Williams, on this Matter as I Have some Deals in sight that will Take the Building and Loan Certificates and The Bonds Quickley, and I dont want to Wait But A Verary Short time on this Deal.

Respectfully Yours.

James Piercsey.

P.S.

Mr. Williams will Write you Right Away on the Above Matter.
J.P.

March 7, 1932.

Mr. James Piercey,
c/o U. P. R. R.
1st & Pico,
Long Beach, California.

My dear Mr. Piercey:

We are advised by Mr. Williams
that the amount of the bonds

Long Beach Calif. March 17th 1932

Mr. Williams
San Diego Calif.
Dear Mr. Piercey:

I am just in receipt of a letter from Mr. W. T. Chapman of Orange and he has asked me to write you a line answering the questions you asked about the French Bonds I am to put in on the Deal we have on this Of course I gave you a few days ago. These bonds have four percent interest and it is payable at and American Bank handling French Bonds and about all of them to this and I am sure they can be collected when due in the same way and they are due Jan 15th 1933 and are ten thousand French bonds right at the value of the bonds when we in one hundred and ninety three dollars each and with the interest and this amount will pay any one to take them at what I am offering them for. I have as I told you before sold some of them in on a wholesale deal for this amount and the people were well satisfied with them. I have never wanted to sell the cash value of these bonds for I have never wanted to sell them. Having not ever needed the money and of course knew they would be worth more when I have had the interest collected on the bonds right along and have been well satisfied with what I got all along.

Now I have turned Mr. Chapman's letter over to Mr. C. D. Williams, Vice President and Secretary of the Mutual Building and Loan Co. of Long Beach where you have corresponded with over this matter before. At his request and I have asked him to strain a point to satisfy you on the Cash part of this Deal. The R. D. Gentiliates are 2.5% and are worth one hundred percent and it will only be a short time till you can have every dollar of your money in cash and I will let you have the interest on this 1800 from Jan 1st of this year which will help you some. So I hope you will take some kind of a Deal with Mr. Williams on this matter as I have some deals in sight that will take the Building and Loan Gentiliates and the Bonds quickly and I don't want to wait but a very short time on this Deal.

Respectfully yours,

James Piercey

Mr. Williams will write you right away on the above matter.
J.P.

MARCH 17 1932

March Twenty-first

1 3 5 2

Mr. James Piercy
Long Beach, California

My dear Mr. Piercy:

Answering yours of March 17th will say I had a talk with Mr. Williams and I am sure that we can work out something to make an exchange. He is to telephone me tomorrow.

My understanding is that you have bonds to the extent of 80,000 francs, eight of them of 10,000 each. The par value is \$193 each, government bonds of France, due January 15, 1935. We to have coupons since January 15 last.

Under these circumstances if the deal goes thru will you not be willing to pay one-half of the commission, i.e. \$62.50, I to pay the other half. Do you not think this is fair?

Please let me know by return mail.

Yours very truly,

EF:ASK

March Twenty-second

1 3 3 2

Mr. James Piercy
Long Beach, California

Dear Mr. Piercy:

Answering yours of the 17th will say I had a talk with Mr. Williams over the 'phone and am sure we can work out something mutually satisfactory.

My understanding is that the par value of the French Government bonds is \$193 and you have 8 of them due January 15, 1935, we to have the coupons since January 15th, 1932.

Providing all is satisfactory will send all the papers back to Mr. Williams again so we can finally close the deal, you paying the state and county taxes that go delinquent next December and April, I paying all taxes up to July 1st 1932.

I do think you ought to pay half the commission or \$62.50 under all the circumstances.

Let your conscience be your guide.

Yours very truly

EF:ASK

March Twenty-second

1 9 3 2

Mr. James Piercy
Long Beach, California

Dear Mr. Piercy:

Answering yours of March 17th will say I had a talk with Mr. Williams and I am sure that we can work out something to make an exchange. He is to telephone me today.

My understanding is that the par value of the government bonds is \$193 and you have 8 of them due January 15, 1935, we to have the coupons since January 15th, last.

Under these circumstances if the deal goes thru will you not be willing to pay one-half of the commission, i.e. \$62.50, I to pay the other half? Do you not think this is fair?

Please let me know by return mail.

Yours very truly

BF:ASA

March Twenty-third

1 9 3 2

Mr. James Piercy
Long Beach, California

My dear Mr. Piercy:

Answering yours of the seventeenth will say that I had a talk with Mr. Williams over the 'phone and he says that they cannot advance any money at the present time.

I am ready, however, to close the deal taking the \$1800 worth of Mutual Building & Loan Association certificates with any deferred 6% interest that is still due and take your French Government bonds, eight of them, par value of each \$195, with coupons since the 15th of January, 1932, 4% French Government bonds, payable in 1935 and in lieu thereof give you a deed to that portion of Lot 5, El Modena Citrus Lands in Rancho Santiago de Santa Ana, County of Orange, State of California as per copy of deed herewith enclosed.

You to pay the second installment of 1931-32 taxes and all taxes thereafter which go delinquent next December, we to furnish a certificate of title or policy of insurance showing the property free and clear of encumbrance excepting as above stated and subject to any easements or rights of way of record. I know of none and don't believe there are any but this is put in just as a precaution.

I will settle the commission with Mr. Chapman.

I have recently paid off all the encumbrances on the property and it is now free and clear.

We will put all papers in escrow with the Mutual Building and Loan Association, each party to pay their own escrow fees, if any.

The present expense of plowing, fertilizing and irrigating the trees you are to pay for. It will only be a small amount.

Please sign the enclosed copy herewith enclosed and mail it to me, keeping the original. I will then send a deed and

order the certificate of title, the entire transaction to be closed within three weeks from date.

Yours very truly,

EC:ASK

Mr. Ed Fletcher:

Your offer is hereby accepted and I will immediately deposit my \$1800 of Mutual Building and Loan 6% certificates together with the French bonds subject to your closing the deal as above stated.

Yours very truly,

March Twenty-third
1 9 3 2

Mr. James Piercy
Long Beach, California

My dear Mr. Piercy:

Answering yours of the seventeenth will say that I had a talk with Mr. Williams over the 'phone and he says that they cannot advance any money at the present time.

I am ready, however, to close the deal taking the \$1800 worth of Mutual Building & Loan Association certificates with any deferred 6% interest that is still due and take your French Government bonds, eight of them, par value of each \$193, with coupons since the 15th of January, 1882, 4% French Government bonds, payable in 1955 and in lieu thereof give you a deed to that portion of Lot 5, El Modena Citrus Lands in Rancho Santiago de Santa Ana, County of Orange, State of California as per copy of deed herewith enclosed.

You to pay the second installment of 1931-32 taxes and all taxes thereafter which go delinquent next December, we to furnish a certificate of title or policy of insurance showing the property free and clear of encumbrance excepting as above stated and subject to any easements or rights of way of record. I know of none and don't believe there are any but this is put in just as a precaution.

I will settle the commission with Mr. Chapman.

I have recently paid off all the encumbrances on the property and it is now free and clear.

We will put all papers in escrow with the Mutual Building and Loan Association, each party to pay their own escrow fees, if any.

The present expense of plowing, fertilizing and irrigating the trees you are to pay for. It will only be a small amount.

Please sign the enclosed copy herewith enclosed and mail it to me, keeping the original. I will then send a deed and

See Reservation?

?

? *Water stock*

order the certificate of title, the entire transaction to be closed within three weeks from date.

Yours very truly,

EF:ASK

Mr. Ed Fletcher:

Your offer is hereby accepted and I will immediately deposit my 1800 of Mutual Building and Loan 6% certificates together with the French bonds subject to your closing the deal as above stated.

Yours very truly,

April Second
1 3 3 2

Mr. James Piercy
c/o Union Pacific Railroad
First & Pease
Long Beach, California

Dear Mr. Piercy:

Enclosed find bill for discing the avocado grove.

Please send check to Mr. J. R. Fletcher, Orange, California.

The matter of fertilization will have to be taken up by you.

Yours very truly,

EF:ASK

July 5, 1932

1800
10800
5-11

Mr. Frank Miller, Secretary
El Modena Mutual Water Company,
Santa Ana, California.

My dear Mr. Miller:

We have been waiting three months to settle the exchange with Mr. James Piercy relative to the following described property.

That portion of the East 10 acres of Lot 5 of El Modena Citrus Lands in the Rancho Santiago de Santa Ana, County of Orange, State of California, as per map thereof recorded in Book 6, page 32 of Miscellaneous Maps, Records of said Orange County, Described as follows:

Beginning at the Southeast corner of said Lot 5, said Southeast corner being in the center line of the certain 60 foot street adjoining said premises on the East, as shown on said map thence North 89° 30' West 640 feet; then thence North 00° 13' East 229.63 feet to the true point of beginning, thence continuing north 00° 13' East 200.69 feet, more or less, to a point in the North line of said Lot 5; thence West along the North line of said Lot 5, 319.73 feet, more or less, to the Northwest corner of the East 10 acres thereof; thence South along the West line of said East 10 acres of Lot 5, 300.69 feet, more or less, to the Southwest corner of said East 10 acres; thence East 319.73 feet, more or less to the true point of beginning.

The Mutual Building & Loan Association, Mr. Williams, reports the escrow is being delayed because of some difficulty in getting the certificate for 3 shares of water stock divided into two certificates, one certificate covering one share and the other for two shares. Why is this being held up? What are the facts in the matter?

May I hear from you please by return mail.

Yours very truly,

MF:KLM

July 7, 1932

Mr. James Piercy,
c/o Union Pacific Railroad,
1st & Pico,
Long Beach, California.

My dear Mr. Piercy:

I received from the Mutual Building & Loan Association this morning the French bonds in our escrow but some mistake has been made, as you were to give me 8 ten thousand franc bonds, and the ones they sent me are only 1000 franc bonds, maturing in 1943 instead of Jan. 15th 1935 as your agreement read.

Please check up on this immediately and let me hear from you by return mail.

Yours very truly,

KLM

P S Enclosed find copy of your letter on which we based our deal.

L.F.

Long Beach, Calif. July. 11th. 1932.

Mr. ED. Fletcher.

San Diego, Calif.

Dear Sir.

I Received your Letter of the 7th inst. on Friday of last Week and Have Been Buisey Checking your and Mr Chapmans Letters on the Deal We have Recently Put Through, and as to the Bonds, I have Sent you the Bonds I Proposed to Put in on our Deal, and they Come Due in 1935, as I Stated, and if you will Look over the Coupons you will Find the Last ones will Be Cliped Jan the 15th 1935 when the Bonds is Due, they were issued Jan the 15th 1925, and are ten Year B Bonds.

as to My Letter to you March the 17th. Beg to say if it showed the Bonds to Be Ten thousand Franc Bonds it is Wrong. For none of My Records show any such thing, the Bonds are one thousand Franc, Bonds and were Quoted to Me as Having A Par Value of One Hundred and n Ninty three Dollars, So I have passed the Quotation Given me on to you, and as I stated to you and Mr Chapman, I have sold two of the Bonds for one hundred, and Fifty Dollars Each, and were Offered the Same for all of the ^{on} Two or three othr Deals, and that was what I Put them in to you at, and Mr Chapmans notes all show the same, I were up to see him on Saturday and He Verryfies all I have Given you here.

our Agreement was that I Pay you 3000.00. For the Place. 1800.00. in Building and Loan Certificates and 1200.00 in these Bonds which was to Be at the Rate of one Hundred and Fifty Dollars each Making the eight of them Cover the 1200.00 for the Bonds.

Now Mr. Fletcher you Can Figure that with the Par Value of one Hundre -d and Ninty three dollars For A one thousand Franc, Bond, A ten thousa -nd Franc, Bond, it would make that worth Minteen hundred and thirty Dollars, and at one Hundred and Fifty Dollars as I have put these in for would Make one Ten Thousand Franc Bond worth Fifteene Hundred Dollars and Eight of them worth, twelve thousand Dollars. this is ~~XXXXX~~ Four times what I were to pay you For your Place, Besides the ~~1000~~ 1800.00. in Building and Loan Certificates. So this would Be Unreasonabl -e To Think of asking A man to Do, and I no after you Reason this out you will Feele the same way About it.

*a franc is now
quoted
at less
than 4 cents*

and to Be Truthfull About this Matter I wish I had the Certificates and Bonds Back and you had the Land. For I could take the Certificates Alone now and Buy A Better Place than I Got From you, for the Avocado Grove is A Dead Expence and no Fruit on them this year, to Speak of, and Me and My Wife are Past sixty, and have wanted to Get us A Place Fitted up So We could Go in to it By the Time I have to Quit the Rail. Road which will Be in A Short time. But it Looks Gloomey now.

So Hoping this Explanation will Satsfy you

I am Respectfully yours.

James. Piercey.

Ed Fletcher Papers

1870-1955

MSS.81

Box: 21 Folder: 16

General Correspondence - Piercey, James H.



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