

July 11, 1922.

First National Bank,
San Diego, Calif.

Attention Mr. Whitcomb.

Gentlemen:

Confirming our verbal conversation today, Mr. Cable is borrowing from you \$4,336.64, and I am going on the note with him as an accommodation. This money is to be used in clearing the five years' back taxes on Mr. Cable's property, in which you are interested. A part of this property is sold to the South Coast Land Company, and either Mr. Kerckhoff personally, or the South Coast Land Company with Mr. Kerckhoff's endorsement, will sign the mortgage notes, payable a part in one year and the balance in two years with 7% interest, the mortgage notes amounting to approximately \$13,000 or \$14,000, and we will secure same just as soon as we can clear the title to the property by the payment of these back taxes and some other small indebtednesses.

It is agreed that these mortgage notes, as soon as we can clear the title, will be turned over to the First National Bank, and the First National Bank will take these notes at their face value and cancel the present indebtedness of Mr. Cable to the First National Bank, in lieu thereof, including the note for \$4,336.64 given this day, and at that time release the balance of Mr. Cable's property not sold to the South Coast Land Company.

Yours very truly,

EP:AH



UNITED STATES DEPOSITARY

THE FIRST NATIONAL BANK

OF SAN DIEGO

CAPITAL \$1,000,000.00

SAN DIEGO, CAL.

OFFICERS

JOHN D. SPRECKELS, CHAIRMAN OF THE BOARD
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J. O. MILLER, ASSISTANT CASHIER

July 17, 1922.

Mr. James D. Forward,
Union Title Company,
San Diego, Cal.

Dear Mr. Forward:

Confirming our conversation today, please consider this your authority to reconvey all the property held by you under Declaration of Trust for the benefit of this bank to secure the indebtedness of HERMAN CABLE, when you can deliver to us notes of the South Coast Land Company endorsed by William G. Kerckhoff and secured by mortgage on property at Carlstad and South Oceanside, description of which will be handed you by Mr. Ed Fletcher, or the direct note of Mr. William G. Kerckhoff secured by mortgage.

The amount of indebtedness due us now is as follows:

Note \$4336.64 with interest at 7% from July 11, this year.

Note \$9900.00 with interest at 6% from June 26, this year.

We understand that you are holding certain funds pending the closing of a transaction or two, which funds will be turned over to us within a short time. Therefore, we cannot give you the exact amount of the Kerckhoff notes just now. As soon as the money which you are now holding in this transaction is turned over to us, we will advise you the proper balance of the Cable indebtedness so that you can get the new notes for a like amount from Kerckhoff.

Yours very truly,

WBW FH

ASSISTANT CASHIER

July 19, 1922.

Mr. W. B. Whitcomb,
First National Bank,
San Diego, Calif.

My dear Mr. Whitcomb:

Answering yours of July 17th, I will say
I hope to clean up the Cable matter in a few days.
Mr. Cable informs me that there is a credit of some-
thing like \$2000 which has been signed to you by Mr.
Cable in the matter of a certain sale of Oceanside
lots. Have you taken that into consideration?

Please on receipt of this telephone me,
and let me know just what the net amount is.

I want to thank you for your letter of
the 17th, and for reducing my rate of interest.

Yours very truly,

EF:AH

May 2d, 1929.

Mr. Walter Whitcomb,
First National Trust & Savings Bank,
San Diego, California.

My dear Walter:

You have my note for \$2500.00 secured
by a real estate mortgage on the "Harrison" land so-called
which is not due until March 20, 1930. I think this
original loan was for \$5000 and I have reduced it to \$2500.

I am making a trade of some property
up there to straighten out the location of the road, and
want a release of 0.43 of an acre. Enclosed find a Partial
Release of Mortgage which I would appreciate having signed.
If you want me to pay anything for this release let me know
and I will do it.

Yours very truly,

KLM

Ed Fletcher Company
1020 NINTH STREET
SAN DIEGO, CALIFORNIA

May 2, 1930.

First National Trust & Savings Bank,
San Diego, California.

Attention Mr. Walter Whitcomb

My dear Whitcomb:

Confirming our telephone today, I want to sell Lots 2, 3, 4, 5 and 6, Avocado Acres No. 3, as per map hereto attached, approximately 7 acres, to a Mr. Spurlock of Santa Ana.

I have looked Mr. Spurlock up and I find he is a very responsible citizen and is acquiring this property to work with his son in connection with their orange orchard in Santa Ana.

Spurlock is only paying \$100.00 down in cash, has given me a trust deed for \$2500.00 on a piece of property in the north due and payable two years from January 21, 1930, which Mr. Cruikshank, president of the First National Bank has valued for me, and a dead safe loan. I want to turn this trust deed in, together with a contract for about \$1,000, payable in monthly installments, to be completed in two to three years, both of which I will guarantee; under my agreement with Salmons the release price of \$1,000 an acre for these lots and as Salmons only owns a one-half interest, the release price to him would be \$500 an acre or \$3500.00.

I am asking you to arrange this this way for the reason that I am getting no cash. Spurlock has agreed to immediately plant the orchard, put it in splendid condition and next year is going to build a house. Any contract they sign is good without the additional security from all that I have been told, and I want to bring all the new people in there that I can.

Yours sincerely,

EF:KLM

Audy-

Ed Fletcher Company
1020 NINTH STREET
SAN DIEGO, CALIFORNIA

May 12, 1930.

Mr. Walter B. Whitcomb,
First National Trust & Savings Bank,
San Diego, California.

My dear Walter:

Confirming our telephone understanding, enclosed find my note for \$3500.00 re the Salmons matter, also check for \$1101.00, secured by a gilt-edge note of \$2500.00 executed by Walter Spurlock which is secured by a trust deed on Orange County property, and a real estate contract in favor of C. A. Peter, on which there is a balance due of \$1077.22, plus interest from April 17, 1930, which contract is payable at the rate of \$39.00 per month, including 7 percent interest.

returned to Ed. Fletcher 6-4-30

This makes a total release price under our Salmons agreement of Lots 2 to 6, inclusive, Avocado Acres No. 3, 7.22 acres, \$3610.00, all as per my letter of May 2d to you.

Please sign the enclosed release and oblige.

We will collect from Mr. Peter as the payments come in, and turn them over to you as received, to apply on the note, and thank you for the courtesy.

Yours very truly,

EF:KLM

September 15, 1932

Mr. Walter Whitcomb, Vice President,
First National Trust & Savings Bank,
San Diego, California.

My dear Walter:

Enclosed find letter from Salmons which will be presented by Mr. Adams. Also escrow instructions to the Title Insurance and Trust Company, to be signed in duplicate.

Will you kindly send the deed and instructions direct to the Title Insurance and Trust Company, Escrow No. 1260081 ACR. The deal is going thru and you are going to get \$5,000 to apply on Frank Salmons account. I am making the state pay for everything, so you will get \$5,000 excepting revenue stamps on the deed

Please confirm and get as prompt action as possible. O'Melveny asked me to hurry this matter up so the final deal can be consummated.

Yours truly,

EF:KLM

Ed Fletcher Papers

1870-1955

MSS.81

Box: 33 Folder: 30

General Correspondence - Whitcomb, Walter



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