

July 24, 1953.

✓  
Dana Point Corporation,  
2680 No. Beachwood Dr.,  
Los Angeles, California.

Gentlemen:

Your letter of July 20th was received. I acknowledge receipt of the two certificates Nos. 113 and 113 for 50 shares of Class B Preferred and 50 Shares Class B Common Stock in the name of Mary Louise Fletcher and same have been turned over to her.

Your copy was mislaid thru mistake, and I trust this acknowledgement will answer the purpose.

Very truly yours,

KLM

**DANA POINT CORPORATION**

**2690 NO. BEACHWOOD DR.**

**LOS ANGELES, CALIF.**

**HILLSIDE 8141**

July 20, 1933.

Mr. Ed. Fletcher,  
Fletcher Bldg.,  
San Diego, Cal.

Dear Sir:

On July 11th we mailed to your address Certificates Nos. 113 and 115, for 50 Shares Class B Preferred and 50 Shares Class B Common Stock, respectively, of the Dana Point Corporation, in the name of Mary Louise Fletcher, and asked that you be good enough to acknowledge receipt of the same by returning to us your signature on the carbon copy of our letter which we enclosed. Not having heard from you, we are wondering if these certificates reached you. Will you please advise us?

Yours very truly,

DANA POINT CORPORATION

*A. M. Berry*

MB

*(K)*  
*attest*

*Dane Point*

May 2, 1933.

Mr. S. H. Woodruff,  
2690 North Beachwood Drive,  
Los Angeles, California.

My dear Woodruff:

Enclosed find Certificates No. 167, 168 and 175-A of the Title Insurance and Trust Company's Beneficial Interest issued under its Trust No. S-7194, also signed letter of instructions addressed to Title Insurance and Trust Company under date of May 1st, 1933, as per your request of April 15 and 29th; also enclosed find check for \$15.20 for transfer costs.

Please issue the new stock of 50 shares of Class B Preferred Stock and Class B. Common stock to Mary Louise Fletcher, if it can be done at no further cost, with all the benefits that have accrued, according to your letter and instructions I have signed May 1st, 1933.

Please acknowledge receipt.

Yours very truly,

EF:KLM

May 1st, 1933.

Title Insurance and Trust Company,  
433 South Spring Street,  
Los Angeles, California.

Att. Mr. E. H. Booth, Ass't Trust Officer

Gentlemen:

There are enclosed, duly <sup>endorsed</sup> ~~enclosed~~ in blank for transfer, certificates of beneficial interest and under your Declaration of Trust No. S-7194, as follows:

First Beneficial Interest		Class A Second Beneficial Interest
Face Value	Certificate No.	Certificate No.
\$750.00	167	175-A
4250.00	168	

You are hereby authorized to cause the enclosed certificates above mentioned to be duly transferred, assigned and delivered to Dana Point Corporation, the company organized pursuant to the "Beneficiaries' Plan and Agreement of Reorganization and Financing", dated as of the first day of November, 1932, executed between S. H. Woodruff, Title Insurance and Trust Company as Trustee, and such holders or owners of the beneficial interests in Trust No. S-7194 as shall become parties to said Agreement as therein provided; such transfer, assignment and delivery to be made as soon as said company is in a position to accept the same, and to cause to be issued, for the account of the undersigned beneficiary, shares of its capital stock represented by certificates issued in the name of the undersigned beneficiary upon the following basis;

(a) -50<sup>2</sup> shares of no par value Class B Preferred Stock, dated May 1, 1933, for said First Beneficial Interest so transferred, assigned and delivered; the certificates of stock to provide for "special dividends" of \$2303.84, computed to May 1, 1933, evidencing interest accumulated on said First Beneficial Interests in the form provided by such certificates of Class B. Preferred Stock

(b) 100 shares of Class B Common Stock in exchange for the Class A Second Beneficial Interest so transferred, assigned and delivered.

You are hereby appointed the irrevocable attorney for the undersigned Beneficiary to cause the certificates herewith enclosed to be duly transferred, assigned and delivered to said company upon the terms and conditions above set forth.

Enclosed you will find \$12.50 to cover the transfer and escrow charges, the Federal transfer tax for transferring beneficial interests pursuant to said Plan and Agreement, and the Federal issuance tax with respect to the issuance of the Dana Point Corporation stock.

Yours very truly,

ED FLETCHER

TRUST NO. S-7194

TITLE INSURANCE AND TRUST COMPANY,  
Los Angeles, California.

Gentlemen:

Pursuant to Section Fourteen of the foregoing Trust, the undersigned Subsequent Subscribers and the Second Beneficiaries thereunder, hereby approve and consent to the payment, from time to time, out of the General Fund therein, of all bills and claims for improvements, construction of buildings, transportation, sales promotion, advertising, costs, fees and expenses relative to the subdivision, improvement and sale of the trust property and the administration, operation and management of said Trust, presented to you for payment, bearing the written approval of S. H. Woodruff thereto.

And we further approve and consent to the advancement to S. H. Woodruff from said fund of \$2500.00 to cover current incidental expenses which by their nature should be paid by him, without the delay incident to formal approval and presentation to you; and on presentation to you from time to time of itemized accounts of such payments by him bearing his written approval and accompanied by receipts for such expenditures, you may refund to him the aggregate amount so paid, out of said fund, so that said sum of \$2500.00 may be maintained, while necessary, for such purpose.

Dated at Los Angeles, California, this \_\_\_\_\_  
day of \_\_\_\_\_, 1932.

\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_

**S. H. WOODRUFF**  
REALTOR

EXECUTIVE OFFICE:  
2690 NORTH BEACHWOOD DRIVE  
LOS ANGELES, CALIFORNIA

April 29, 1933.

Mr. Ed. Fletcher,  
920 - 8th Street,  
San Diego,  
Cal.

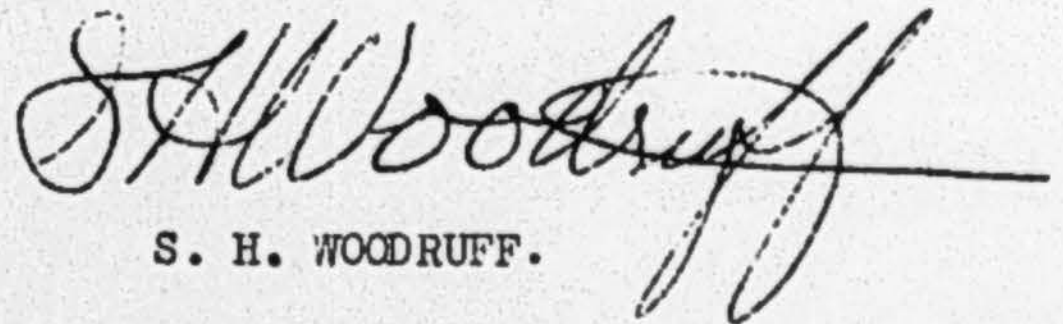
Re: Trust No. S-7194 of  
Title Insurance and Trust Company.

Dear Sir:

On April 15th we mailed you a letter, requesting you to send your Certificates No. 167 and 168 for First Beneficial Interest, and Certificate No. 175 A representing your Class A Second Beneficial Interest in the Dana Point Trust, together with \$15.20 to cover transfer costs, to Title Insurance and Trust Company (attention of E. H. Booth, Assistant Trust Officer), 433 South Spring Street, Los Angeles, Cal., as provided for in the Beneficiaries' Plan and Agreement of Reorganization and Financing, which has been signed by you.

This Agreement is the basis upon which the Dana Point Corporation has been formed. As it has taken so long, because of the complications and numerous details of various State Commissions, etc., to complete this corporation, it is exceedingly important to have these certificates sent in to Title Insurance and Trust Company at your very earliest convenience. Will you, therefore, please give your early attention to the matter?

Yours very truly,

  
S. H. WOODRUFF.

SHW:MB

**S. H. WOODRUFF**  
REALTOR

EXECUTIVE OFFICE:  
2690 NORTH BEACHWOOD DRIVE  
LOS ANGELES, CALIFORNIA

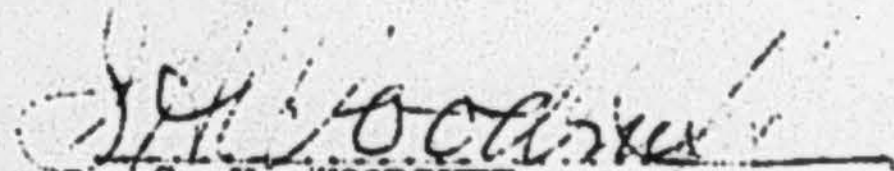
April 15, 1933.

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

Referring to the "DANA POINT TRUST BENEFICIARIES' PLAN AND AGREEMENT OF REORGANIZATION AND FINANCING", you being one of the Beneficiaries under Trust No. S-7194 of the Title Insurance and Trust Company, you are hereby requested, pursuant to said Plan and Agreement, to deliver, or cause to be delivered, to the Title Insurance and Trust Company, (attention of E. H. Booth, Assistant Trust Officer, Trust Department), at its office at 433 South Spring Street, Los Angeles, California, as Depository, your Certificates No. 167 and 168 aggregating \$ 5,000.00 , face value First Beneficial Interest, and Certificate No. 175 A , representing your Class A Second Beneficial Interests under said Trust, the same to be delivered endorsed for transfer, in blank, in order that said Title Insurance and Trust Company may have authority and power to cause said Beneficial Interests to be transferred, assigned and delivered to Dana Point Corporation, (which corporation has been incorporated and a permit permitting, among other things, the exchange of said Beneficial Interests for stock has been granted by the Corporation Commissioner of the State of California to make this exchange to Beneficiaries of said Trust), in order that the said Dana Point Corporation may issue and deliver for your account its shares of stock upon the basis set forth in said Plan and Agreement.

Will you kindly sign the enclosed letter to the Title Insurance and Trust Company, directing them to carry out this plan, and enclose your check payable to the Title Insurance and Trust Company in the sum of \$ 15.20 with which to pay the transfer and escrow charges, the Federal transfer tax on such Beneficial Interests, and the Federal issuance tax for the issuance of the stock of the Dana Point Corporation.

ALL THAT IS NECESSARY FOR YOU TO DO is to date and sign the enclosed letter to Title Insurance and Trust Company, enclosing your First Beneficial Interests and Class A Second Beneficial Interests certificates, signed for transfer in blank in the place provided for said purpose on said certificates, and enclose \$ 15.20 , and please mail the same in the enclosed envelope.

  
S. H. WOODRUFF.

SH7:MB

**SUBSCRIPTION FOR UNITS OF CLASS A PREFERRED  
AND CLASS A COMMON STOCK**

**SUBSCRIBER'S  
COPY**

**DANA POINT CORPORATION**

**LOS ANGELES, CALIFORNIA**

**NO. OF SHARES**

.....PREFERRED

.....COMMON

NO.....

The undersigned hereby subscribes for \_\_\_\_\_ shares of the Class A Preferred Capital Stock and \_\_\_\_\_ shares of the Class A Common Capital Stock of DANA POINT CORPORATION, a California corporation, at and for the price of One Hundred One Dollars (\$101.00) per unit, each unit consisting of one (1) share of Class A Preferred Stock and one (1) share of Class A Common Stock, and hands you herewith check for \$\_\_\_\_\_ to be applied upon the purchase price of said stock.

It is hereby agreed that no agreement or representation purporting to be made by or on behalf of DANA POINT CORPORATION, and not contained in this agreement shall be binding upon said corporation, and that no one has any authority to make any promise or representation not herein set forth.

It is understood that the corporation reserves the right to reject this subscription.

**ALL CHECKS SHALL BE PAYABLE TO DANA POINT CORPORATION**

**RECEIPT FOR STOCK SUBSCRIPTION**

Receipt is hereby acknowledged of check for \$\_\_\_\_\_, payable to DANA POINT CORPORATION, on account of the foregoing subscription, which will be returned if the subscription is not accepted by said corporation.

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

WITNESS my hand this \_\_\_\_\_ day of

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

SUBSCRIBER

STREET

CITY

STATE

NOTICE: This subscription agreement and receipt are to be executed in duplicate, one to be delivered to the subscriber, and one to be turned in to the Company.

**SUBSCRIPTION FOR UNITS OF CLASS A PREFERRED  
AND CLASS A COMMON STOCK**

**SUBSCRIBER'S  
COPY**

**DANA POINT CORPORATION**

**LOS ANGELES, CALIFORNIA**

**NO. OF SHARES**

.....PREFERRED

.....COMMON

NO.....

The undersigned hereby subscribes for \_\_\_\_\_ shares of the Class A Preferred Capital Stock and \_\_\_\_\_ shares of the Class A Common Capital Stock of DANA POINT CORPORATION, a California corporation, at and for the price of One Hundred One Dollars (\$101.00) per unit, each unit consisting of one (1) share of Class A Preferred Stock and one (1) share of Class A Common Stock, and hands you herewith check for \$\_\_\_\_\_ to be applied upon the purchase price of said stock.

It is hereby agreed that no agreement or representation purporting to be made by or on behalf of DANA POINT CORPORATION, and not contained in this agreement shall be binding upon said corporation, and that no one has any authority to make any promise or representation not herein set forth.

It is understood that the corporation reserves the right to reject this subscription.

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**RECEIPT FOR STOCK SUBSCRIPTION**

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

WITNESS my hand this \_\_\_\_\_ day of

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

SUBSCRIBER

STREET

CITY

STATE

NOTICE: This subscription agreement and receipt are to be executed in duplicate, one to be delivered to the subscriber, and one to be turned in to the Company.



**DANA POINT CORPORATION**

2690 NO. BEACHWOOD DR.

LOS ANGELES, CALIF.

HILLSIDE 3141

April 18, 1933.

Mr. Ed. Fletcher,  
920 - 8th Street,  
San Diego, Cal.

Re: Trust No. S-7194 of Title Insurance and Trust Company.

Dear Sir:

You have been informed of the program to incorporate the holdings of Beneficial Interests in Dana Point, by numerous communications with reference to amendments to the Dana Point Trust, and the Beneficiaries' Plan and Agreement of Reorganization and Financing. The DANA POINT CORPORATION has now been incorporated, pursuant to the set-up in said Plan, and a closed permit has been granted by the Corporation Commissioner of the State of California, to sell its stock to any of the present beneficiaries and/or stockholders of the Dana Point Corporation, and to persons named in said permit.

There will be taxes and interest to meet this month. A number of the Beneficiaries have expressed a willingness to pay an assessment on the Beneficial Interests, which, of course, under the provisions of the Trust could not be levied, except for advances which may have been made by the Trustee and/or holders of the Class B Second Beneficial Interests, and in order to raise the necessary funds to advance to the Trustee to protect the project, we are now offering you Class A Preferred Stock in the Dana Point Corporation at \$100.00 per share, and Class A Common Stock at \$1.00 per share, in units of One Share of Class A Preferred and One Share of Class A Common, at \$101.00 per unit. After a careful study of the conditions, many of the Beneficiaries have come to the conclusion that this is the only possible means of raising the necessary funds. The Class A Preferred is not only a preferred stock, but is an investment as well and we believe will give you an opportunity to protect the interest you already have in the proposition.

In order to protect this property, it is necessary that we have this money early in April. An answer to this letter, stating how much of this stock you wish to subscribe for, is urgent. Will you therefore kindly let me have your reply as speedily as you conveniently can? I feel that each Beneficiary should take at least 10% of the amount represented by his First Beneficial holdings in the Trust in this Class A Preferred and Class A Common Stock, and suggest that you take 5 units at \$101.00 per unit, amounting to \$505.00. However, there is nothing to prevent your taking more should you care to do so.

Will you kindly send in your subscription on the enclosed subscription blank, together with your check, made payable to the Dana Point Corporation, for the amount of your subscription.

Yours very truly,

DANA POINT CORPORATION

By *S. H. Woodruff*  
S. H. Woodruff, President.

SEW:MB

*Mr. F. Shew  
in white paper basket  
& I retrieved*

STATEMENT OF CONDITION  
 "DANA POINT" TRUST NO. 5-7194  
 February 28, 1933

Together with estimate of amounts required for  
 taxes to April 30th, 1933 and improvement bond  
 payments to April 30th, 1933.

ASSETS

Cash - On hand and in Bank				\$ 1,755.49
Stock - San Juan Water Company - 598 shares Common, Par Value \$100 per share carried at accumulated cost to trust				100,565.75
Notes Receivable - 1 unsecured - principal balance due			1,150.00	
Notes Receivable - secured by deeds of trust (purchase money obligations)				
a - 9 Notes Receivable on which payments of principal and/or interest are not delinquent Principal balance -			4,541.49	
b - 2 Notes Receivable on which payments of principal and/or interest are delinquent 3 to 6 months - Principal balance -			1,208.39	
c - 1 Note Receivable on which payments of principal and/or interest are delinquent 7 to 9 months - Principal balance -			824.67	
d - 34 Notes Receivable on which payments of principal and/or interest are delinquent over 10 months - Principal balance -			48,915.89	
e - Above Notes Receivable are subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) to 4-20-33 Unpaid taxes for prior years Taxes, first half of 1932-33, plus penalty Taxes, second half of 1932-33		14,470.77	3,464.38 1,007.50 240.70 232.15	
Notes Receivable - secured by Junior Encumbrances (purchase money obligations)				
a - 1 Note Receivable on which payments of principal and/or interest are not delinquent Principal balance -			229.11	
b - 3 Notes Receivable on which payments of principal and/or interest are delinquent over 10 months - Principal balance -			5,932.69	
c - Above Notes Receivable are subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) to 4-30-33 Unpaid taxes for prior years Taxes, first half of 1932-33, plus penalty Taxes, second half of 1932-33		355.50	123.91 723.36 244.46 222.23	
Notes Receivable - secured by second deed of trust (purchase money obligation)				
a - Dana Point Inn, Ltd. (All of Block U, Tract 573) - Principal balance -				60,000.00
Above Note is subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) to 4-20-33 Unpaid taxes prior years Taxes, first half of 1932-33, plus penalty Taxes, second half 1932-33 Deed of Trust securing issue of \$340,000 par value 7% Serial Gold Bonds of which amount \$41,000. par value are outstanding with interest due 9-1-32 unpaid		4,955.20	1,879.38 451.29 189.88 172.63	
Contracts for sale of Real Estate (Purchase money obligations)				
a - 42 Contracts on which payments of principal and/or interest is not delinquent Principal balance -				18,709.06
b - 13 Contracts on which payments of principal and/or interest are delinquent 3 to 6 months - Principal balance -				7,804.64
c - 9 Contracts on which payments of principal and/or interest are delinquent 7 to 9 months - Principal balance -				4,493.14
d - 102 Contracts on which payments of principal and/or interest are delinquent over 10 months - Principal balance -				98,301.46
(Note - Amount of unpaid taxes for prior years on the above contracts are included under "Delinquent taxes").				
e - Above Contracts are subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) computed to 4/30/33 Unpaid taxes, first half 1932-33, plus penalty Taxes, second half of 1932-33		49,482.83	9,421.85 703.64 655.83	
				232,110.64

Real Estate

a - Real Estate securing note in favor of First National Bank, Santa Ana, California dated 10-6-31, due 10-20-34, amount \$172,000, present balance \$159,333.91, interest 7% due semi-annually and paid to 10-20-32 (Represents balance of purchase price of entire trust property.)				
Platted portion - 274 lots, more or less in Tracts 697 and 771 - Improvements not installed (No schedule of minimum selling prices on file)	7,694.43			Book value not determined
Subject to: Improvement bonds with unpaid balance of Taxes, second half of 1932-33		1,160.20		
Unsubdivided portion - 710.73 acres, more or less (No schedule of minimum selling prices on file)				Book Value not determined
Subject to: Taxes, second half of 1932-33		732.11		
b - Real Estate securing note in favor of Citizens National Trust and Savings Bank, Los Angeles, California, dated 10-16-31, due 10-16-34, Amount \$25,000, present balance \$25,000, interest 7% due semi-annually and paid to 4-16-32, interest due 10-16-32			875.00	67,500.00
Subdivided portion - 12 lots, more or less (Minimum selling price)	4,473.17			
Subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including interest and penalties) computed to 4-30-33			835.00	
Taxes, first half of 1932-33, plus penalty			606.77	
Taxes, second half of 1932-33			551.61	
c - Real Estate securing note in favor of The Regents of the University of California, dated 4-15-32, due 4-15-37, amount \$175,000, present balance \$175,000, interest 6% due semi-annually and paid to 10-15-32				
Platted portion - 342 lots, more or less in tracts 958 and 959 - Improvements not installed. (No schedule of minimum selling prices on file)				Book Value not determined
Subject to: Taxes, second half of 1932-33			165.84	
Unsubdivided portion - 56.93 acres, more or less (No schedule of minimum selling prices on file)				Book Value not determined
Subject to: Taxes, second half of 1932-33			340.11	
d - Unsold and unencumbered				
Subdivided and platted portions on which schedule of minimum selling prices has been filed, consisting of:				
Subdivided portion - 455 lots, more or less in tracts 573, 723, 766, 842, 857, 861, 932 and 934. Improvements completely installed except in 934 - minimum selling price				1,067,861.00
Platted portion - 535 lots, more or less in tracts 771, 871 and 968. Improvements not installed - minimum selling price				<u>349,657.50</u> 1,417,518.50
Subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) computed to 4-30-33	228,017.65			
Taxes, first half of 1932-33, plus penalty			74,533.99	
Taxes, second half of 1932-33			4,995.18	
Subdivided portion - 164 lots, more or less in tract 862 and San Juan By-The-Sea, Improvements not installed. (No schedule of minimum selling prices on file)				Book Value not determined
Subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) computed to 4-30-33	10,160.52			
Taxes, first half 1932-33, plus penalty			3,116.38	
Taxes, second half 1932-33			161.07	
(Note - Amount of unpaid taxes for prior years covering this unsold and unencumbered property is included under "Delinquent taxes")			137.34	
Unsubdivided portion - 6.06 acres more or less, in the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 15. (No schedule of minimum selling prices on file)				Book value not determined
Subject to: Taxes first half of 1932-33 (Assessed with property described under (a) above.)				
<u>Delinquent taxes</u> - On unsold real estate or real estate sold under contract of sale including interest and penalties			10,624.98	
<u>Sundry Assets</u> - Principal balance on miscellaneous contracts of sale				1,703.47
<u>Other Assets</u> - Personal property consisting of office furniture, trucks, cars, tools and miscellaneous equipment together with other assets of doubtful or indeterminable value				Book Value not determined
<u>TOTAL</u> - (Without giving effect to book value of real estate on which schedule of minimum selling prices has not been filed)				<u>\$1,841,153.75</u>
<u>LIABILITIES</u>				
<u>Current Liabilities</u> - Accrued Taxes, Interest, Street Bond payments and penalties (see detail above, opposite respective assets) - Taxes and penalties - prior years			12,807.15	
Taxes, first half 1932-33, plus penalties			7,151.90	
Taxes, second half 1932-33			8,939.18	
Improvement Bonds, Interest and penalties to 4-30-33			93,374.89	
Interest due Citizens National Trust and Savings Bank			<u>875.00</u>	123,128.04
- Account Payable - San Juan Water Company water service to 8-28-33 inclusive				5,483.07
- Account Payable - Engineering Service Corporation				360.94

- Account Payable - M. T. Hudson - formerly carried under "Litigation Pending" at \$9400. (Suit compromised for \$6500, payable \$250.00 monthly beginning 2-10-33, delinquent payments bear interest at rate of 7% per annum				6,500.00
- Claims of S. H. Woodruff for monies due him under the trust in the amount of				36,456.39
<u>Notes Payable</u> - (See detail above opposite respective parcels hypothecated)				389,333.91
<u>Improvement Bonds</u> - Unpaid principal (see detail above opposite respective assets)			319,610.07	
Less - Unpaid principal due from payors of notes and contracts	69,264.30			
Less - Installments of principal due up to 1-4-33 included under heading "Current Liabilities, accrued taxes, etc."	58,882.30	188,146.60		191,463.47
<u>Improvement Bonds</u> - on which payments of principal and interest are collected with the taxes - Unpaid Principal -				2,750.58
<u>Improvement Bonds</u> - Payment of which has been guaranteed by trust - Unpaid Principal, interest and penalties to 4-30-33				7,203.54
<u>Litigation Pending</u> - 3 actions of rescission, total amount of demands, exclusive of court costs, etc., approximately			5,855.17	
- 3 personal injury cases. Demand, exclusive of court costs, approximately			61,000.00	
- Several suits on disputed claims, approximate amount of demands, exclusive of court costs			385.00	
<u>Contingent Liability</u> - for improvements in tracts 871, 934, 968 due to sale of lots prior to installation of improvements.				Amount Indeterminable
- for notes sold, payment of which has been guaranteed by trust				Amount Indeterminable
- Other Contingent Liability				Amount Indeterminable
<u>BENEFICIAL INTERESTS</u>				900,000.00
<u>First Beneficial Interests</u> - Face Value				
- Accrued interest on face value of outstanding certificates at 7% from date issued to 2-28-33 inclusive			373,081.15	
<u>Class A - Second Beneficial Interests</u>				Value Indeterminable
<u>Class B - Second Beneficial Interests</u>				Value Indeterminable

The foregoing statement is based upon the records of the Trustee and upon information received by the Trustee from sources believed by it to be authentic. The figures given are book values and do not indicate the present market or appraised value.

TITLE INSURANCE AND TRUST COMPANY, Trustee  
Under Declaration of Trust No. 8-7194.

Dana Court

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# Title Insurance and Trust Company

FOUNDED 1893

WILLIAM H. ALLEN, JR.,  
PRESIDENT  
STUART O'HELVENY,  
FIRST VICE PRESIDENT  
G. P. CLARK,  
SECRETARY

CAPITAL AND SURPLUS \$14,000,000  
TITLE INSURANCE BUILDING  
LOS ANGELES

BAKERSFIELD  
1715 CHESTER AVENUE  
SANTA BARBARA  
14 EAST CARRILLO STREET  
SAN LUIS OBISPO  
509 MONTEREY STREET

January 23, 1933

Ed. Fletcher  
920 - 8th Street  
San Diego, California

Dear Sir:

Re: Trust S-7194 (DANA POINT)

Herewith enclosed is a statement of the above numbered trust as of January 4, 1933, which is self explanatory.

At the present time there is insufficient cash on hand to pay the next installments of interest and taxes on the encumbered properties.

Very truly yours,  
*Charles I. Baker*  
CHARLES I. BAKER,  
Trust Officer and Counsel.

CIB VH

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Statement of  
Assets and Liabilities  
"DANA POINT" TRUST NO. S-7194  
January 4, 1933

Together with estimate of amounts required for  
taxes to April 5, 1933 and improvement bond  
payments to 1-4-33.

**ASSETS**

<u>Cash</u> - On hand and in bank				\$ 918.32
<u>Stock</u> - San Juan Water Company - 598 shares Common, Par Value \$100 per share carried at accumulated cost to trust				100,565.75
<u>Notes Receivable</u> - 1 unsecured - principal balance past due			1,150.00	
<u>Notes Receivable</u> - secured by deeds of trust (purchase money obligations)				
a - 10 Notes Receivable on which payments of principal and/or interest are not delinquent Principal balance -			6,162.80	
b - 5 Notes Receivable on which payments of principal and/or interest are delinquent 3 to 6 months - Principal balance -			3,185.01	
c - 1 Note Receivable on which payments of principal and/or interest are delinquent 7 to 9 months - Principal balance -			824.67	
d - 32 Notes Receivable on which payments of principal and/or interest are delinquent over 10 months - Principal Balance -			47,098.01	
e - Above Notes Receivable are subject to:				
Improvement Bonds with unpaid balance of -	14,818.67		3,372.81	
Payments due on above bonds (including delinquencies, interest and penalties			984.85	
Unpaid taxes for prior years			240.70	
Taxes, first half 1932-33, plus penalty			224.95	
Taxes, second half 1932-33				
<u>Notes Receivable</u> - secured by Junior Encumbrances (purchase money obligations)				
a - 1 Note Receivable on which payments of principal and/or interest are not delinquent Principal balance -			229.11	
b - 4 Notes Receivable on which payments of principal and/or interest are delinquent over 10 months - Principal balance -			7,248.95	
c - Above Notes Receivable are subject to:				
Improvement Bonds with unpaid balance of -	355.50		119.70	
Payments due on above bonds ( including delinquencies, interest and			768.95	
penalties) to 1-4-33			244.46	
Unpaid taxes for prior years			271.15	
Taxes, first half 1932-33, plus penalty				
Taxes, second half 1932-33				
<u>Notes Receivable</u> - secured by second deed of trust (purchase money obligation)				
a - Dana Point Inn, Ltd. (All of Block U, Tract 573) - Principal balance -				60,000.00
Above Note is subject to:				
Improvement Bonds with unpaid balance of	4,955.20		1,829.97	
Payments due on above bonds (including delinquencies, interest and			441.15	
penalties) to 1-4-33			189.88	
Unpaid taxes prior years			172.63	
Taxes, first half 1932-33, plus penalty				
Taxes, second half 1932-33				
<u>Contracts for sale of Real Estate</u> (Purchase money obligations)				
a - 53 Contracts on which payments of principal and/or interest is not delinquent Principal balance -			23,891.47	
b - 24 Contracts on which payments of principal and/or interest are delinquent 3 to 6 months - Principal balance -			14,452.13	
c - 9 Contracts on which payments of principal and/or interest are delinquent 7 to 9 months - Principal balance -			4,527.27	
d - 36 Contracts on which payments of principal and/or interest are delinquent over 10 months - Principal balance -			89,724.30	
(Note - Amount of unpaid taxes for prior years on the above contracts are included under "Delinquent taxes")				
e - Above Contracts are subject to:				
Improvement Bonds with unpaid balance of	48,289.55		9,870.03	
Payments due on above bonds (including delinquencies, interest and			775.81	
penalties) computed to 1-4-33			749.26	
Unpaid taxes, first half 1932-33, plus penalty				
Taxes, second half 1932-33				
				258,493.72

Real Estate

a - Real Estate securing note in favor of First National Bank, Santa Ana, California, dated 10-6-31, due 10-20-34, amount \$172,000, present balance \$159,333.91, interest 7% due semi-annually and paid to 10-20-32 (Represents balance of purchase price of entire trust property.) Platted portion - 274 lots, more or less in Tracts 697 and 771 - Improvements not installed (No Schedule of minimum selling prices on file) Subject to: Improvement bonds with unpaid balance of Taxes, second half 1932-33	7,694.43		Book value not determined
Unsubdivided portion - 710.73 acres, more or less (No schedule of minimum selling prices on file) Subject to: Taxes, second half 1932-33		1,160.20	Book value not determined
		732.11	
b - Real Estate securing note in favor of Citizens National Trust and Savings Bank, Los Angeles, California, dated 10-16-31, due 10-16-34, Amount \$25,000, present balance \$25,000, interest 7% due semi-annually and paid to 4-16-32, interest due 10-16-32 Subdivided portion - 12 lots, more or less (Minimum selling price) Subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including interest and penalties) computed to 1-4-33 Taxes, first half 1932-33, plus penalty Taxes, second half 1932-33	4,473.17	875.00	67,500.00
		811.81	
		606.77	
		551.61	
c - Real Estate securing note in favor of The Regents of the University of California, dated 4-15-32, due 4-15-37, amount \$175,000.00, present balance \$175,000, interest 6% due semi-annually and paid to 10-15-32 Platted portion - 342 lots, more or less in tracts 958 and 959 - Improvements not installed. (No Schedule of minimum selling prices on file) Subject to: Taxes, second half 1932-33 Unsubdivided portion - 56.93 acres, more or less (No schedule of minimum selling prices on file) Subject to: Taxes, second half 1932-33		165.84	Book value not determined
		340.11	Book value not determined
d - Unsold and unencumbered Subdivided and platted portions on which schedule of minimum selling prices has been filed, consisting of: Subdivided portion - 455 lots, more or less in tracts 573, 723, 768, 842, 857, 861, 932, 934. Improvements completely installed except in 934 - minimum selling price Platted portion - 535 lots, more or less in tracts 771, 871, 968. Improvements not installed - minimum selling price Subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) computed to 1-4-33 Taxes, first half 1932-33, plus penalty Taxes, second half 1932-33	228,017.65		1,068,061.00
			349,657.50
			1,417,718.50
Subdivided portion - 164 lots, more or less in tract 868 and San Juan By-the-Sea, Improvements not installed. (No Schedule of minimum selling prices on file) Subject to: Improvement Bonds with unpaid balance of Payments due on above bonds (including delinquencies, interest and penalties) computed to 1-4-33 Taxes, first half 1932-33, plus penalty Taxes, second half 1932-33 (Note - Amount of unpaid taxes for prior years covering this Unsold and unencumbered property is included under "Delinquent taxes")	10,160.52	72,571.31 4,995.18 4,541.07	Book value not determined
Unsubdivided portion - 6.06 acres more or less, in the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 15, (No schedule of minimum selling prices on file) Subject to: Taxes first half 1932-33 (Assessed with property described under (a) above.)		3,034.29 160.53 145.94	Book value not determined
<u>Delinquent taxes</u> - On unsold real estate or real estate sold under contract of sale including interest and penalties		10,464.84	
<u>Gundry Assets</u> - Principal balance on miscellaneous contracts of sale			1,703.47
<u>Other Assets</u> - Personal property consisting of office furniture, trucks, cars, tools and miscellaneous equipment together with other assets of doubtful or indeterminable value			Book value not determined
<b>TOTAL</b> - (Without giving effect to book value of real estate on which schedule of minimum selling prices has not been filed)			<u>1,846,899.76</u>

LIABILITIES

Current Liabilities - Accrued Taxes, Interest, Street Bond payments and penalties (see detail above, opposite respective assets) - Taxes and penalties - prior years Taxes, first half 1932-33, plus penalties Taxes, second half 1932-33 Improvement Bonds, Interest and penalties to 1-4-33 Interest due Citizens National Trust and Savings Bank	12,659.79 7,813.33 9,054.87 91,009.92 875.00	120,812.91	
- Account Payable - San Juan Water Company water service to 12-31-32 inclusive			5,311.28
<u>Current Liabilities</u> - Claims of S. H. Woodruff for monies due him under the trust in the amount of			35,562.39



<u>Notes Payable</u> - (See detail above opposite respective parcels hypothecated	\$	\$	\$	\$359,333.91
<u>Accounts Payable</u> - Engineering Service Corporation				358.94
<u>Improvement Bonds</u> - Unpaid principal (See detail above opposite respective assets)			318,753.69	
Less - Unpaid principal due from payors of notes and contracts	65,114.45			
Less - Installments of principal due up to 1-4-33 included under heading "Current Liabilities, accrued taxes, etc."	58,891.56	124,006.01		194,767.68
<u>Improvement Bonds</u> - on which payments of principal and interest are collected with the taxes - Unpaid Principal -				2,760.58
<u>Improvement Bonds</u> - Payment of which has been guaranteed by trust - Unpaid Principal, interest and penalties to 1-4-33				7,302.09
<u>Litigation Pending</u> - 4 actions of rescission, total amount of demands, exclusive of court costs, etc., approximately		5,500.00		
- 1 action for real estate commission. Demand, exclusive of court costs, etc.		9,400.00		
- 3 personal injury cases. Demand, exclusive of court costs, approximately		62,000.00		
Actions defended by attorneys for insurance carrier, and purported to be covered by insurance.				
- Several suits on disputed claims, approximate amount of demands, exclusive of court costs		385.00		
<u>Contingent Liability</u> - for improvements in tracts 871, 934, 968 due to sale of lots prior to installation of improvements.				Amount Indeterminable
<u>Contingent Liability</u> - for notes sold, payment of which has been guaranteed by trust				Amount Indeterminable
<u>Contingent Liability</u> - amount indeterminable.				

BENEFICIAL INTERESTS

<u>First Beneficial Interests</u> - Face Value				900,000.00
- Accrued interest on face value of outstanding certificates at 7% from date issued to 12-31-32 inclusive		362,551.15		
<u>Class A - Second Beneficial Interests</u>				Value Indeterminable
<u>Class B - Second Beneficial Interests</u>				Value Indeterminable

The foregoing statement is based upon the records of the Trustee and upon information received by the Trustee from sources believed by it to be authentic. The figures given are book values and do not indicate the present market or appraised value.

TITLE INSURANCE AND TRUST COMPANY, Trustee  
Under Declaration of Trust No. 8-7194

*Done  
OK*

**NOTICE OF TRUSTEE'S SALE**

WHEREAS, the undersigned, **TITLE INSURANCE AND TRUST COMPANY**, on November 28, 1928, executed and issued that certain Declaration of Trust known and described in its files and records as Declaration of Trust No. R-7898, setting forth and declaring the purposes, terms, and provisions of said Trust No. R-7898; and

WHEREAS, it is provided in Section Six of said Declaration of Trust that, in the event any Beneficiary thereunder fails to pay his proportionate share of any sum whatsoever (before such sum becomes due) properly payable in connection with said trust by the Beneficiaries thereunder, then any other Beneficiary under said trust may pay such share, to the end that the property covered thereby, the trusts therein contained, and all parties interested therein may be protected; and that each share so paid for a defaulting Beneficiary shall bear interest from date of advancement to date of repayment at the rate of seven per cent (7%) per annum; said Declaration of Trust further providing that, in event of exercise of the right above granted, said Trustee, upon written demand of the party having made such payment and without demand on such defaulting Beneficiary for payment of such share, shall sell the interest under said trust of such defaulting Beneficiary in the manner therein prescribed; the Beneficiaries thereunder, by their approval of said instrument, and for themselves and their heirs, successors, and assigns, jointly and severally having transferred, assigned, and conveyed to said Trustee title to the beneficial interests thereunder sufficient to enable said Trustee to transfer, assign, and convey said interests, or either or any of them, upon each sale thereof as in said section provided; and

WHEREAS, written demand heretofore has been made by said Trustee upon **S. H. WOODRUFF** for the payment of his proper proportion or share of certain amounts properly payable in connection with said trust by the Beneficiaries thereunder, such proportion or share so demanded and proper to have been paid by **S. H. Woodruff** being the sum of One Hundred Twenty-six & 64/100 Dollars (\$126.64), no part of which has been paid; and

WHEREAS, no part of said sum of One Hundred Twenty-six & 64/100 Dollars (\$126.64) having been paid by the said **S. H. Woodruff**, **Chandis Securities Company**, **Ed. Fletcher**, and **Title Insurance and Trust Company**, as Trustee under its Trust No. P-7021 (the capacity of Title Insurance and Trust Company as Trustee under its Trust No. P-7021 and as Trustee under its Trust No. R-7898 being entirely separate and distinct), then and now being Beneficiaries in and under said Trust No. R-7898, in the exercise of the right granted by the provisions of Section Six of said Declaration of Trust above referred to, paid to said Trustee on August 31, 1935, the sum of One Hundred Twenty-six & 64/100 Dollars (\$126.64) so demanded of **S. H. Woodruff**, that is to say:

<b>Chandis Securities Company</b> advanced .....	\$ 46.05
<b>Ed. Fletcher</b> advanced .....	34.54
<b>Title Insurance and Trust Company</b> , as Trustee under its Trust No. P-7021, advanced .....	46.05
<b>Total advanced</b> .....	\$126.64
which advances bear interest from date	

of advancement thereof until paid at the rate of seven per cent (7%) per annum; and

WHEREAS, said advancements so made as aforesaid have not been repaid in whole or in part, nor has any interest thereon ever been paid; and

WHEREAS, the said **Chandis Securities Company**, **Ed. Fletcher**, and **Title Insurance and Trust Company**, as Trustee under its Trust No. P-7021, by virtue of having made said advancements, as aforesaid, and the same not having been repaid to them, in whole or in part, did, by reason of the foregoing, on the 30th day of September, 1935, execute and deliver to the undersigned Trustee their written Declaration of Default and Demand for Sale of the entire beneficial interest of the said **S. H. Woodruff** in and under said Trust No. R-7898, to-wit, an undivided 4/15ths interest in and under said Trust No. R-7898:

NOW, THEREFORE, **Title Insurance and Trust Company**, as Trustee under said Declaration of Trust No. R-7898, pursuant to the terms thereof, hereby gives notice that by virtue of the authority in it vested as such Trustee it will sell at public auction to the highest bidder for cash, lawful money of the United States, on Friday, the 10th day of January, 1936, at the hour of 11:00 o'clock A. M., in the lobby of the main entrance to the Title Insurance Building, 433 South Spring Street, Los Angeles, California, all right, title, and interest transferred, assigned, and conveyed to said Title Insurance and Trust Company, as Trustee thereunder, by said Declaration of Trust No. R-7898 in and to the following described property, to-wit, an undivided 4/15ths beneficial interest in and to the trusts evidenced and/or created by that certain Declaration of Trust issued by Title Insurance and Trust Company, as Trustee thereunder, and known and described in the files and records of said Title Insurance and Trust Company as its Trust No. R-7898; together with a like interest in and to the proceeds and avails arising or growing out of said trust; subject, however, to all of the terms, conditions, and provisions of said Declaration of Trust No. R-7898; to repay to said **Chandis Securities Company**, **Ed. Fletcher**, and **Title Insurance and Trust Company**, as Trustee under its Trust No. P-7021, the amount so advanced by them, to-wit, the sum of One Hundred Twenty-six & 64/100 Dollars (\$126.64) and interest thereon from August 31, 1935, at the rate of 7% per annum as provided by said Declaration of Trust, together with any further advancements which hereafter and prior to the date of sale shall be made by them, or any of them, pursuant to the provisions of said Section Six of said Declaration of Trust, and the costs, fees, charges, and expenses of the Trustee and said sale.

Terms of sale cash, lawful money of the United States, all payable at the time and place of sale.

Dated Los Angeles, California, this 25th day of November, 1935.

(Corporate Seal)  
**TITLE INSURANCE AND TRUST COMPANY**, as Trustee, as aforesaid.

By **P. W. CLARK**,  
Vice-President.  
By **R. C. S. MORRISON-SCOTT**,  
T.O. 35-2067 Assistant Secretary.  
Date of first publication, Nov. 26, 1935.  
(29927 Tues)

Nov 26-Dec 3-10-17-24-31 6c

Los Angeles, California  
August \_\_\_\_\_ 1935.

TITLE INSURANCE AND TRUST COMPANY,  
Los Angeles, California

In re Trust R 7898

You are hereby authorized and directed to sell for the account of your Trust R 7898 for a consideration of \$500 less escrow costs and 5% commission, the west half of Parcel 2 of the said Declaration of Trust described as portions of Lots 1 and 2 of the Pico-Cahuenga Valley Tract, in the City of Los Angeles, County of Los Angeles, State of California, as per map recorded in Book 59 Page 73, Miscellaneous Records of said County.

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DECLARATION OF DEFAULT AND DEMAND FOR SALE

WHEREAS, TITLE INSURANCE AND TRUST COMPANY did heretofore and to-wit, on November 28, 1928, execute that certain Declaration of Trust known and described in the files and records of said Title Insurance and Trust Company as its Declaration of Trust No. R-7898, setting forth and declaring the purposes, terms and provisions of said Trust No. R-7898; and

WHEREAS, it is provided in Section Six of said Declaration of Trust No. R-7898, amongst other things, that in the event any Beneficiary thereunder fails to pay his proportionate share of any sum whatsoever (before such sum becomes due) properly payable in connection with said trust by the Beneficiaries thereunder, then any other Beneficiary under said trust, any Payee thereunder, said Trustee or its agent, may pay such share, to the end that the property covered thereby, the trusts therein contained and all parties interested therein maybe protected, and that each share so paid for a defaulting Beneficiary shall bear interest from date of advancement to date of repayment at the rate of seven per cent (7%) per annum; said Declaration of Trust further providing that in the event of the exercise of the right above granted, said Trustee, upon written demand of the party having made such payment and without demand on such defaulting Beneficiary for the payment of such share, shall sell the interest under said trust of such defaulting Beneficiary in the manner therein prescribed; the Beneficiaries thereunder, by their approval of said Instrument, and for themselves and their heirs, successors and assigns, jointly and severally having transferred, assigned and conveyed to said Trustee title to the beneficial interests thereunder sufficient to enable said Trustee to transfer, assign and convey said interests, or either or any of them, upon each sale thereof as in said section provided; and

WHEREAS, written demand heretofore has been made by said Trustee upon S. H. WOODRUFF for the payment of his proper proportion or share of certain amounts properly payable in connection with said trust by the Beneficiaries thereunder, such proportion or share so demanded and proper to have been paid by S. H. Woodruff being the sum of One Hundred Twenty-six & 64/100 Dollars (\$126.64), no prt of which has been paid; and

WHEREAS, no part of said sum of \$126.64, having been paid by the said S. H. Woodruff, Chandis Securities Company, Ed Fletcher and Title Insurance and Trust Company, as Trustee under its Trust No. P-7021 (the capacity of Title Insurance and Trust Company as Trustee under its Trust No. P-7021 and as Trustee under its Trust No. R-7898 being entirely separate and distinct), then and now being Beneficiaries in and under said Trust No. R-7898, in the exercise of the right granted by the provisions of Section Six of said Declaration of Trust above referred to, paid to said Trustee on August 31, 1935, the sum of \$126.64 so so demanded of S. H. Woodruff, that is to say:

Chandis Securities Company advanced . . . . .	\$46.05
Ed Fletcher advanced . . . . .	34.54
Title Insurance and Trust Company, as Trustee under its Trust No. P-7021 advanced . . . . .	<u>46.05</u>
Total advanced	\$126.64

which advances bear interest from date of advancement thereof until paid at the rate of seven per cent (7%) per annum; and

WHEREAS, said advancements so made as aforesaid have not been repaid in whole or in part, nor has any interest thereon ever been paid:

NOW, THEREFORE, we, the undersigned, Chandis Securities Company, Ed Fletcher and Title Insurance and Trust Company, as Trustee under its Trust No. P-7021, by reason of having made said advancements and by reason of the failure of S. H. Woodruff to repay the same, hereby demand that Title Insurance and Trust Company, as Trustee under its said Declaration of Trust No. R-7898, forthwith proceed, in accordance with the terms of said Declaration of Trust, to sell the entire beneficial interest of the said S. H. Woodruff in and under said Trust No. R-7898 to satisfy the obligations thereof.

Dated at Los Angeles, California, this 30th day of September, 1935.  
CHANDIS SECURITIES COMPANY

By \_\_\_\_\_ President  
y \_\_\_\_\_ Secretary

passed at the meeting of the Board of Directors of the Church's Security Company on September 1, 1932.  
Signed — ED FLETCHER

of the said 2<sup>d</sup> of the month of July 1932, in and to the effect that the said Ed Fletcher, President of the Church's Security Company, do hereby certify that the said Ed Fletcher, President of the Church's Security Company, is the same person as the Ed Fletcher, Vice President of the Church's Security Company, who is mentioned in the said resolution of the Board of Directors of the Church's Security Company, passed at the meeting of the Board of Directors of the Church's Security Company on September 1, 1932.

Witness my hand and the seal of the Church's Security Company at New York City, New York, this 1st day of September, 1932.

Ed Fletcher, Vice President of the Church's Security Company

Under the plan no. B-1051 authorized . . . . .	75.02
Life insurance and plan combined as follows . . . . .	27.27
As prescribed authorized . . . . .	48.02
Church's Security Company authorized . . . . .	

that the said Ed Fletcher, Vice President of the Church's Security Company, is the same person as the Ed Fletcher, Vice President of the Church's Security Company, who is mentioned in the said resolution of the Board of Directors of the Church's Security Company, passed at the meeting of the Board of Directors of the Church's Security Company on September 1, 1932.

Witness my hand and the seal of the Church's Security Company at New York City, New York, this 1st day of September, 1932.

Ed Fletcher, Vice President of the Church's Security Company

Ed Fletcher, Vice President of the Church's Security Company

DANA POINT TRUST

From the papers of Ed Fletcher, the following letters were removed to the alphabetized correspondence files

Fletcher to CHANDLER, Harry, 10/8/35

Fletcher to TOBERMAN, C.E., 8/19/35

H.L. SHELDON (Title Insurance and Trust Co.)

Sheldon to Fletcher, [4 letters] 6/20/35, 7/26/35, 8/16/35,  
8/16/35

Signed statement from Fletcher to Title Ins. & Trust Co.,  
10/8/35

Fletcher to Sheldon, 10/10/35

Sheldon to Chandis Securities Co., 10/7/35

WOODRUFF, S.H. to Fletcher, 11/15/35

And the entire file with:

DOWNING, H.E. of Chandis Securities Co.

**Ed Fletcher Papers**

**1870-1955**

**MSS.81**

**Box: 66 Folder: 27**

**Business Records - Land Companies -  
Miscellaneous land, with various Ed Fletcher  
companies - Dana Point, Los Angeles**



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