

Information for James A. Mueca

Jan. 12/ 1888.

Book 114 Page 222 of Deeds.

Robt. Allison

to C. F. Francisco.

Consideration \$1800.00

Description: $W\frac{1}{2}$ of $SE\frac{1}{4}$ of Sec. 24; and all of the NW
portion of the $NE\frac{1}{4}$ of Sec. 25 laying North of the No.
Chollas Road, Township 16 S., R. 2 W., S.B.M. Containing
89.90 acres.

(Signed) R. Allison.

Notarized by Thos. Higgins.

Recorded Jan. 26/ 1888, 3:25 P.M.

Abstracted from the County Records Feb. 23, 1915 by Ray
L. Makin.

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Book 114 Page 222 of Deeds.

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Feb 23/15. by
Ray L. Makin

Monterey, Cal., March 1/09.

Ed Fletcher,
San Diego.

My dear Fletcher:

I wrote to you yesterday in relation to the transfer of account. Now I wish to say a word or two in relation to that R.R. matter. Webster seems to be on his high-horse when it comes to prices. I could sell the property for him at a very fair figure but I will not act in the matter any further owing to his elevated ideas and as to advancing any more money at the present time that is out of the question as there are so many opportunities with gilt edge securities where I can get 8% or 10% for my money, if I have any laying idle.

Hope you will be successful in building the road to Cajon.

Very truly,

J. A. Murray

E.

MONIDAH TRUST
BUTTE, MONTANA

Butte, Montana, April 9, 1909.

Ed Fletcher,

San Diego, California.

Dear Sir:--

Replying to yours of the 29th, ult., will say, Do not know what I will be able to do in six months hence, in relation to financing that road or taking those bonds. If you fail to place those bonds with any body else, and the inducement is satisfactory, I might consider it, however, do not bank on my doing any thing.

Very truly,

J. A. Murray

Butte, Montana, August 24, 1909.

Ed Fletcher,

San Diego, Calif.

Dear Sir:--

When I last seen you, you spoke to me about getting twenty thousand dollars for the purpose of enlarging your building, and I told you you could have it. Now if you will need it I would like to have you tell me about when you will want it, as I do not want to keep that much money idle for any considerable length of time. You may also tell me if G. W. Purcell is in San Diego, or if not there, let me know where he is, and if he is doing any good.

Very truly,

J. A. Murray

Aug. 28, 1909.

Mr. James A. Murray,

Butte, Montana.

Dear Sir:--

Feeling that you will be interested in knowing what I did with your \$11,000, the following may be of interest.

I surveyed a line all the way from La Mesa to Lakeside, got an option on Webster's line, secured practically all the rights of way from La Mesa to Lakeside and was in shape to push the proposition when Spreckels stepped in, bought the Cuyamaca Railroad and partly by my assistance, took over the Bartlett Webster line as well. I did not care in the first place to attempt anything in competition with Spreckels. I put \$800 or \$1000 in the whole deal in surveying expenses etc.

As you probably know Spreckels and Harriman are closely identified in the Cuyamaca Railroad. As I anticipated and told you when you were here last, the Cuyamaca made a proposition to make a change of route but I was able to block it and it meant a good deal to me. I just had a long talk with John D Spreckels. They have agreed to leave the old road where it is now and their

plans also contemplate another line down through the Villa Caro Ranch. They will make a switching charge of \$2.50 per acre to our packing house from any point in the valley, so I absolutely attained my object and at very little expense. In the mean time in anticipation of being able to put the road through I put \$3000 of your money in the purchase of 24 acres of land in La Mesa. The property is selling rapidly and I will make 300% or 400% on the investment in two or three years. Enough property has been sold under contract already to put us on velvet in good shape. The rest of the money I put into property in Del Mar and San Diego.

Things are booming here now. We have completed a six-story concrete building at 6th & C Sts., one block North and there is another three-story building of concrete one-half block away to the North being constructed. One block South there is an 8-story concrete building 100X150 now being constructed. One block West on the corner of 5th & D Sts., there is a ten-story concrete building now being built by Los Angeles people. Just adjoining us on the East the Thum Bros. have completed a three-story beautiful building, the construction of which I had charge of and my office is now on the ground floor of the Thum Bldg. I am entirely separate from Mr. Salmons as far as business is concerned excepting the ownership of several pieces of property. He is now in the City Council and I

stayed in the real estate business and still represent the South Coast Land Co. and the F. & W. Thum Co.

If you have \$10,000 to \$20,000 that you want to loan me at 6% net with good real estate security, I would like to get it and pay off some 7% mortgages. I am getting money from the First National Bank now at 6% on my note but the banks are still charging 7% on real estate loans. The result however, is that the big insurance companies have come in here and placed within the last ninety days over \$600,000, to my certain knowledge at 5%, 5 1/2% and 6, which certainly speaks well for the city.

I am worth approximately \$250,000 but have demonstrated so far that it pays to borrow money and for the next five or ten years, if my health continues good, I shall continue to borrow. If you desire to make me the loan of any amount up to \$20,000, by sending it to F.J. Belcher, Cashier of the First National or Mr. Davidson with instructions to give it to me on proper City and County real Estate security, I will appreciate it and see that you are absolutely secured.

Yours very truly,

EF-S

Ed Fletcher Papers

1870-1955

MSS.81

Box: 19 Folder: 1

General Correspondence - Murray, James A - 1888 - 1909



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