

DECISION IS RENDERED

CHARGES AGAINST LOS ANGELES MAN SERIOUS

LOCAL REALTY BOARD PROTECTS INVESTORS

Accused Agrees to Do What Was Promised and Expresses Himself Willing to Make Ample Reparation

The Los Angeles Realty board yesterday afternoon issued the following report on the charges which had been filed against D. L. Peters, concerning his methods of land operations in the Fresno district.

In the matter of the investigation into the advertising and selling of Fresno county land in five acre tracts (known as Home Acres) by D. L. Peters of Los Angeles:

The special committee of L. A. Realty board, appointed to investigate the Los Angeles phases of complaints to the state realty federation relative to Mr. Peters' methods and the merits or demerits of the property advertised as Home Acres, reports as follows:

That D. L. Peters advertised Home Acres by means of a plat showing the subdivisions of sec. 24 and 25, township 37 S. R. 15 E., Fresno county. That two editions of such plat or circular were issued and distributed by Peters. That printed on such plat or circular, were the following statements, among others: "Just think of it! Five acres of land that will earn a living for yourself and family for \$200."

Under the head of water (2d edition of circular): "Surface water 40 to 100 feet, artesian or flowing water 200 to 800 feet. Domestic and irrigating water will be furnished to buyers of this land from wells now being drilled."

Under the head of value: "The price and terms upon which this land is being sold makes it absolutely the lowest priced land with water rights being offered in California."

Under the head of location the land is stated to be "2 1/2 miles southwest from Fresno, 15 miles south of Mendota, 12 miles north of Stanley and is right on the survey of the new line, Western Pacific, now building from San Francisco to Los Angeles."

"Developments and improvements now in actual progress in this section will make every acre worth \$200 per acre within short time. This is an opportunity for the man of moderate means to secure a self-supporting home in California never before offered."

Makes Admissions

The facts are: Mr. Peters has admitted to the committee that he published the first edition of the map or plat or circular before he had visited the land in question; that upon visiting it he ascertained that the original statement as to the depth at which surface water is considered obtainable in that locality was erroneous and that he corrected it by suppressing the first edition of his plat

and issuing a second. The committee is informed that the distance of the land from Fresno is much more than 2 1/2 miles, but this was not corrected in the second edition. Mr. Peters admitted to the committee that not only were wells not being drilled on the land in question at the time of the issuance of either edition of the plat but that no well is yet being drilled on the property. He stated, however, that he was negotiating with well drillers to put down a well. Since the investigation commenced he states that he has employed a driller and purchased machinery for drilling and that he will go down 700 feet or more if necessary. It appears that no contract to supply water was made when the land was sold, at least to the earlier purchasers. Peters states that he has lately informed purchasers that he intends to develop water. Purchasers have stated, at the office of the realty board that Peters assured them that the construction of the Western Pacific R. R. through the property is absolutely assured; some of them say that he told them trains would be running in two years; some say that later he told them that trains would be running by Christmas.

It seems evident from the above that Peters advertised and sold land in Fresno county at least 15 miles from a railroad station on the representation that five acres of it would earn a living for a family; on the representation that wells were being drilled on the property and that water could be obtained at (1st edition of circular) from 15 to 20 feet; (second edition of circular) at from 40 to 100 feet, but that wells were not being drilled at that only since the investigation commenced has he employed anyone to drill a well. The committee cannot too strongly deplore Peters' action in publishing such advertising matter and selling land on such representations. There appears to be no dispute as to the quality of the soil providing that water in sufficient quantity and quality for irrigation can be obtained. The question of its value would then largely depend upon accessibility to market and cost of pumping water if found. The committee after interviewing Mr. Peters, awaited at his request his return from a visit to Fresno and to the land. On Thursday, he having returned, the committee heard a statement from him and in the course of this interview he offered to place in the hands of the committee a sum sufficient to drill a well and develop water for irrigating the land and further to agree to return the money paid purchasers of the land in case water should not be developed. The committee after considering this proposition decided that it would be for the best interests of all concerned that action along this line should be taken, substituting a trust company in place of the committee to handle the funds. Mr. Peters concluded, however, that this plan was impracticable and made the following proposition, which he states he is willing to fulfill at any time: As I have already informed your committee, I am willing at any time to return his money to any purchaser of land who is dissatisfied. I have already purchased a complete standard well drilling outfit, to be moved and placed on the property at once, and I am perfectly willing to pay over to the Central National L. A. a sum of money sufficient to repay all purchasers of land in this tract the money which they have already advanced to me, and the same to be held by said trustee upon the following terms: First, I will prepare and have forwarded either through you or the trustee a complete statement of everything which

has been published or alleged in this matter by the newspapers or your committee or any other body of men or person, and will forward the same to each holder of a contract and purchaser of land in this tract, with a request that if he so desires, he can call upon the trustee for the money he has paid in, and have his contract canceled, this option to be exercised within thirty days after the communication shall have been received by him. These letters to be forwarded by registered mail through the trustee, and after the expiration of thirty days all moneys remaining in the hands of the trustee shall be returned to me, together with all contracts which have not been canceled by the holders thereof."

GOOD REALTY TURNS ARE MADE AT BUSY POMONA

Transfers of Orange Groves and Town Property Swell Recent Aggregate Business of Fitch Agency to \$100,000

There is much activity just now in all kinds of realty about the rapidly growing city of Pomona, there being an especial demand for good orange groves and alfalfa ranches. Recent sales consummated through the J. A. Fitch agency aggregated over \$100,000 and are as follows:

R. L. Bowler, 20 acres of alfalfa, 2 1/2 acres of miscellaneous fruits, with a house, barn and a half interest in well and pumping plant, to A. D. Campbell, \$8250. Mr. Campbell is a newcomer from Oklahoma and will make his home upon the property.

Lee R. Matthews to Martin and William Fackler, 4 1/2 acres alfalfa, with good well and pumping plant, house, barns and out-buildings. Consideration \$20,000. Harold C. Dewey to Amos Van Syoc, income business property on Second street, next to corner of Garey avenue, \$20,000.

Estate of John O'Donnell to Mrs. Thompson, 30 acres unimproved land with house and barns, on East End avenue, \$9000. J. A. Fitch to Amos Van Syoc, house and two lots on the corner of Third and Elmira streets, \$3250.

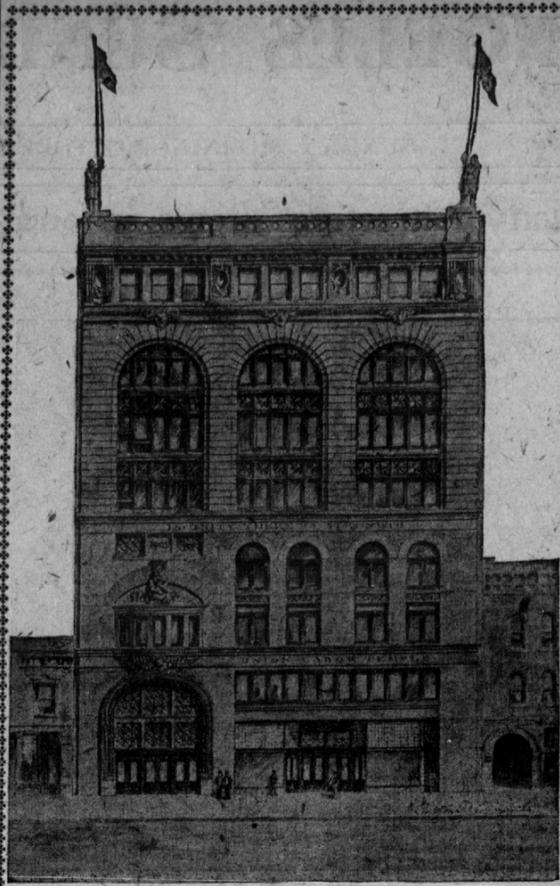
Martin and William Fackler to Lee R. Matthews, four lots in the Walker-Dole tract on Fifth avenue and Sixth street. Consideration \$2000. Martin Fackler to Lee R. Matthews, 15 acres alfalfa on South Garey avenue. Consideration \$8000.

Amos Van Syoc to Harold C. Dewey, 10 acres in oranges on Alexander avenue; also 2 lots in Greenlawn tract. Consideration \$10,000. K. Jensen to F. C. Perry, 2-acre orange grove, with house and barn, \$3300. Messrs. Finnie & Brannen, a fine young orange grove on San Antonio avenue to G. W. Mercereau, \$12,000.

E. R. Parry to L. Ruddy, 10-acre navel orange grove at Rialto. Consideration \$6250. R. B. Reid to J. Tuttle, 2 acres on South Garey avenue, \$1150.

HUNTINGTON PARK STILL HOLDS ITS POPULARITY

The Ackerly Sales company, 338 South Broadway has made the following sales in Huntington Park: To E. P. Dolly, one lot on Stafford avenue, \$300; to Samuel M. Bird, house and lot on Templeton avenue, \$300; to Jesse D. Connor, two lots on Stafford avenue, \$2300; to Charles F. Stevens, one lot on Templeton avenue, \$700; to William R. Stevens, one lot on Nadeau avenue, \$700.



LABOR TEMPLE

WITH the possible exception of a few minor particulars the steel structure of the new labor temple is complete," said W. A. Engle of the building committee of the Union Labor Council yesterday. The new labor temple, which has been in process of construction for the past few months and is located on Maple avenue between Fifth and Sixth streets, is raising its steel head far above all the buildings in its immediate vicinity. Many obstacles were met with which at first were not thought of, such as the hardness of the soil, which was rather a serious inconvenience during the digging of the foundation. Were it not for that effect it is more than likely that the exterior of the building would be finished even now. As it is the work of digging the foundation was slow and thus the raising of the steel structure was delayed appreciably. Yesterday, however, the workmen who are employed at the building were very glad when the last piece of steel was added to the last jointure of the seventh story. The main work of the coming week is the tiling of the floors, which will take comparatively less time. That no time should be lost in the course of building bricklayers and plumbers are busy in their line of work. Several weeks ago the bricklayers commenced to build up the first wall of the temple of red brick. Later they added a second wall of cream-colored pressed brick, which is to decorate the exterior of the building entirely. All the contracts for the temple have been let, thus avoiding any further delays through parleying on options. The temple will be seven stories in height and built along the Italian renaissance style. The doorway and en-

trance to the building will be of granite and stone. The first story will be composed for the greater part of stores and several lounging rooms. The second will be used by the general labor council headquarters, and the offices of the various unions. The third and fourth will be devoted to a large social hall, which will take up both stories. The fifth and sixth will comprise the much talked of auditorium, which will have a seating capacity of over 2000. It will also be used for convention purposes. The remaining story will be occupied by small halls, smoking rooms, bath accommodations, etc. It is the object of the building committee that the interior be constructed so as to meet with all the requirements and accommodation of union men. The roof will have an asbestos covering, an unusual feature of architecture in this city. It is the idea to erect an allegorical statue representing labor on the top of the temple. Officials of the general labor council are confident that the temple when completed will be the finest of its kind west of St. Louis.

SOUTH BROADWAY HAS IMPORTANT TRANSACTION

R. A. Rowan and Tod Ford Dispose of Three-Story Brick Structure. Sale Is Among the Most Important

The price paid Friday for a three-story brick building on South Broadway was \$225,000. G. A. Cline of Chicago was the buyer. The size of the lot is 60x165 feet.

The structure is at 443 to 447, and is known as the Rowan-Ford building. It was owned by Tod Ford and R. A. Rowan & Co. The yearly rental of this building is \$21,000.

The sale is one of the most important that has been made recently. The new owner has made no definite plans, but it is probable that for the time being at least he will allow the present structure to stand.

ELEGANT QUARTERS ARE FITTED UP FOR BUILDERS

Exchange Now Occupies Eight Rooms, Having All Possible Conveniences

Considerable changes have been made to the quarters of the Builders exchange in the Stimson building. The secretary's office now has an air of importance and Jack Kline, the genial occupant, never looked more contented with his surroundings. The exchange now occupies eight rooms, every one of which is fitted up for business and comfort. Special attention has been given to the rooms in which contractors may figure plans or hold state chamber sessions with their best friend. A number of telephone booths are conveniently arranged about the rooms and a locker room containing mail boxes and other convenient receptacles for the benefit of the members add to the completeness of the general arrangement. The rooms are well furnished and the exchange as a whole is in a prosperous condition.

FERNANDO IS ACTIVE

INTEREST IN VALLEY SHOWING OLD-TIME FORM

NEW JERSEY MAN BELIEVES IN ITS FUTURE

Profits of Several Hundred Per Cent Are Attracting Investors to Country of Luxuriant Gardens

Leo J. McGuire & Co. have just completed negotiations for the sale of 100 acres of land to J. R. Page, for a consideration of \$100 an acre. The tract is a portion of the MacLay ranch in the San Fernando valley and will be set out to berries and fruit trees. Mr. Page has recently arrived in Los Angeles from Camden, N. J.

Considerable interest is being manifested in the Fernando country at present. For a long time investors seemed to be afraid of it on account of an apparent impossibility to secure water. But that question has been settled. Many artesian wells are flowing great volumes of water and the municipality has freed the litigation which has helped to retard the valley's progress of several disagreeable features, notably in permitting ranchers to lay under requisition the water bodies outside of a four-mile zone.

Several years ago Japanese looked into the matter of starting gardens there, but because owners had not brought water to the surface they refused to buy. Today they are seen in large numbers. About thirteen months ago one man purchased a large tract on which he made a payment of \$8000, the remainder of the price falling due in installments. Recently he sold out at a profit of nearly 400 per cent.

The McGuire agency also reports the following sales in the city: One lot on Forty-fifth street, between Budlong and Cypress, to A. Morris for \$800; one lot on Forty-eighth street, between Budlong and Beach, to T. Charles for \$1250; one lot on Fiftieth street, between Budlong and Beach, to A. Logan for \$750; one lot in same location to E. Jones for \$750. Mr. Charles and Mr. Jones are building houses upon their properties.

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HIGH PRICED HOMES PASS INTO NEW HANDS

Chester Place and Shatto Place Properties Are Involved in Realty Deals Made by Prominent Citizens

F. W. Braun has sold his beautiful residence at 15 Chester place to C. F. Perry of St. James park. The grounds have a frontage of 100 feet and a depth of 235 feet. The house is two stories high and contains fourteen rooms.

Mr. Braun in turn has purchased the F. F. Graves home in Shatto place, between Sixth and Seventh streets. This is a seven-room residence and occupies a lot 80x220 feet in size.

Additional Real Estate News on Page 7

The Best and Safest Investment

TONOPAH & TIDEWATER RAILROAD CO OFFICE OF GENERAL AGENT PACIFIC ELECTRIC BLDG. N. E. NEEDHAM GENERAL AGENT LOS ANGELES, CAL. Sept. 13, 1907. - Snelter - Crucero - File #196 Foster Brothers, 516 Bumiller Building, Los Angeles, Cal. Gentlemen: This will acknowledge receipt of your favor of Sept. 10th, relative to the contemplation of the Pacific Reduction Company erecting a Custom Smelter on or near the Tonopah & Tidewater R. R. at Crucero, San Bernardino County, and beg to advise that should a smelter be erected at or near that point, in my opinion, they would have no difficulty in obtaining sufficient tonnage of ores for its operation. The territory traversed by and tributary to the Tonopah & Tidewater R. R. is highly mineralized and while still largely undeveloped, properties which have been opened up show a large increase in value. One property alone is shipping, at the present time, approximately 100 tons per day, which runs high in lead-silver. There are also many fine copper, as well as gold, properties being developed and returns on shipments from most of these show ore to be of good value. Water has been developed all along our line and from such developments I should say that you would have no trouble in obtaining sufficient water, at Crucero, for the operation of a large plant. With regard to your inquiry about deposits of lime and iron ore in the territory traversed by our rails, would say that there is a mountain of lime near Silver Lake and several large deposits of iron ore, both deposits being within fifty miles of Crucero. It seems to me that all the natural advantages for a large and profitable smelter undoubtedly exist at this point, including reasonable freight rates, desirable ores, abundant fluxes, cheap fuel and location tributary to three railroads. A smelter is certainly needed in Southern California and I trust that you and your associates, after due investigation, will conclude to erect your smelter on or near the rails of our Company. Yours truly, H. E. Needham General Agent

Is the Bond of a Successful Industrial Corporation

We Offer and Highly Recommend the Issue of 6%, 20 Year, First Mortgage Gold Coupon Bonds

Of the Pacific Reduction Company

Proprietors and operators of the new smelter in San Bernardino county, which is the ONLY smelter in Southern California. These bonds are of the denomination of

\$100 EACH 10 Shares of Stock (Par Value \$10 Each) with Each Bond NO STOCK WILL BE SOLD

These bonds are a first mortgage upon the assets of the company, mature in twenty years and bear 6 per cent interest per annum. Dividends of 10 per cent per annum are assured upon the stock, after the completion of the plant. Engineers estimate that in five years the surplus, assets, contracts, plant and equipment, properties and good will of this industry will be worth \$30,000,000 and will pay 10 per cent per annum upon that value. Under ordinary circumstances we would recommend an investment in smelter stock as a highly profitable and safe one; but in this case, where a stock bonus of 100 per cent accompanies the purchase of a \$100 bond, we do not hesitate to urge upon the most conservative investor the security and profit of this form of investment, which combines the safety of a first mortgage with the large dividends of the stock, which are assured from the beginning, for the reasons that follow: Southern California has needed a Custom Smelter for many years, in order to handle the immense output of the mines in this immediate vicinity. With the rapidly increasing development being accomplished, the necessity has been so apparent that the PACIFIC REDUCTION COMPANY has been incorporated to do a Custom Smelting business. The Smelter will be located in San Bernardino County, accessible to three great railroads, and being in the heart of a very rich mineral region, the natural advantages are remarkable and practically unequalled by any smelter in the West, for the Pacific Reduction Company's plant is several hundred miles nearer to all the great Gold Camps of Nevada than any other, since the Tonopah and Tide-

water Railway, which will connect with Tonopah, Goldfield, Rhyolite, Bullfrog and Beatty, also Greenwater, Crackerjack, Shadow Mountain and Silver Lake, is completed. Besides, the Santa Fe Railway connects the smelter with the rich mining districts along its route, especially along the new cut-off through the Whipple Mountain country. The Salt Lake Route will bring the smelter into close touch with the New York and Providence Mountains, Bullion District, Crescent and Ivanpah. In all these districts are numerous properties, which are heavy shippers to Salt Lake and San Francisco smelters, and at present the freight charges prohibit the shipping of ores under \$25 per ton, of which there are inexhaustible supplies, that will come to the Pacific Reduction Company, along with the high grade ores, in the entire surrounding country. Have you ever heard of the house of Guggenheim? You have? Then you are familiar with the enormous fortunes they have made for themselves and their stockholders. You will also realize the rich returns which a large smelter makes to its investors. You will realize the value of the bond offer we are making you. An offer to go in on the "ground floor" in a large smelting and refining company and grow up with the business just as the Guggenheims grew up with the American Smelting and Refining Company and made fortunes. And the stockholders who went in with them were made independently wealthy. The same opportunity lies open to those who invest in the initial subscription to the bonds of the Pacific Reduction Company.

We welcome the fullest investigation, knowing that you will appreciate the value of this opportunity, if you will look into it carefully. It is safe, sane and conservative. The Merchants Trust Company of Los Angeles is trustee for the holders of these bonds and will disburse the funds for the construction of the plant. FOSTERS MAGAZINE tells the whole story. IT'S FREE. We will be glad to mail it to you if you will send us your name, or call for full particulars if you prefer.

Foster Brothers, Fiscal Agents Suite 516 Bumiller Building 430 South Broadway Los Angeles, California