

# Imperial Press

AND FARMER.

"Water is King—Here is its Kingdom."

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## THE DELTA INVESTMENT COMPANY.

CAPITAL STOCK \$500,000, ASSETS \$600,000, SURPLUS \$100,000

### A STRONG CORPORATION FORMED TO ASSIST IN DEVELOPING THE IMPERIAL SETTLEMENTS.

A new corporation has been formed on a solid financial basis that will take a very active part in developing the resources of the Imperial Settlements. This corporation is composed of some very solid business men, mostly citizen of Los Angeles, and the property held by the corporation when it starts business is of a substantial character that will increase in value rapidly as the Imperial Settlements increase in population and wealth. Any one can readily ascertain this fact by examining into the financial status of the California Development Company and the Imperial Land Company one year ago, and compare the standing then with their status today. Also by comparing the values of land and water rights in the Imperial Settlements one year ago with their values today.

N. W. Stowell, an old-time successful business man of this city, is the president of the company, with George Chaffey vice-president, Rusk Harris second vice-president, A. M. Chaffey secretary and treasurer, A. H. Heber general manager, and Harris & Swanwick attorneys.

This corporation is able to refer, by permission, to the Farmers and Merchants Bank, the First National Bank and the Southern California Savings Bank—all of Los Angeles, and Eastern references can be furnished on application.

The company has just issued a neat announcement in pamphlet form and in that announcement the future work of the corporation is so tersely told that we cannot do better than to incorporate the salient points of that official statement in this article for the benefit of the readers of the Press, as follows:

The Delta Investment Company is incorporated under and by virtue of the laws of the State of New Jersey, with a capital stock of \$500,000, divided into 5000 shares of the par value of \$100 each, and under such laws and the provisions of its charter, its capital stock is non-assessable after issue and delivery.

Its officers and directors, except the three last named, are representative and successful business men of the city of Los Angeles, long resident of the city; of financial strength, and are well and favorably known, therefore require no especial mention.

Mr. Heber, the general manager of the company, has recently removed to this city permanently from the city of Chicago. He has been at the head of similar insurances, and has been successful. He has had large experience in the line of business in which the company proposes to engage. He is also at the head of the Cameron Lake Cattle Company, a corporation of which the principal stockholders are Eastern bankers and capitalists, which said company is now preparing to plant to alfalfa and stock with cattle, a tract of 10,000 acres of land situated in the valley in which this company proposes to transact a portion of its business.

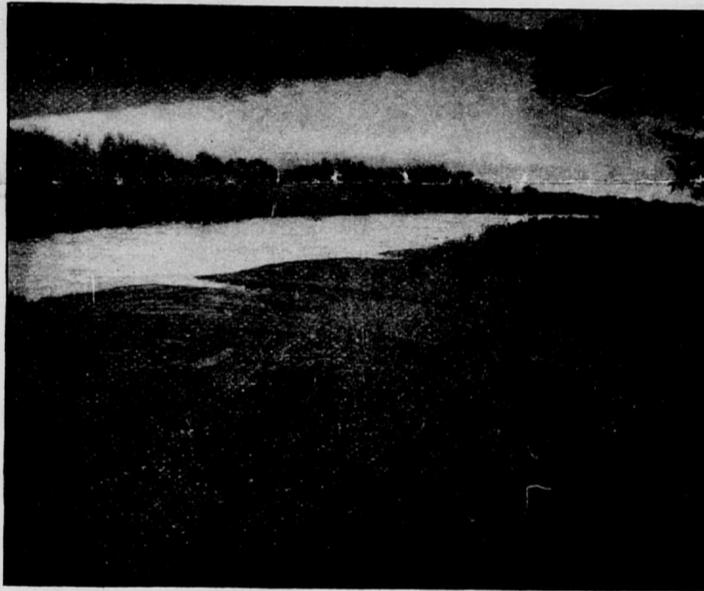
The company occupies a unique position in the State of California, and one which will serve to unfold the great opportunities for the safe and conser-

vative investment of capital in the State, more especially in the southern portion thereof. In order to acquaint the reader with the business for which the corporation has been formed Article III of its charter is quoted in full, as follows:

#### ARTICLE III.

"The objects for which this corporation is formed are as follows: To purchase or otherwise acquire, hold, own and sell all or any portion of the capital stock of other corporations; to borrow money, to issue bonds, trust deeds and other evidences of and securities for moneys borrowed; to negotiate the sale of mortgages, bonds and other securities; to negotiate the sale of municipal bonds and securities; to acquire, hold, sell, lease and otherwise deal in real and

quire money, and to secure the same will issue bonds and other evidences of indebtedness. New industries will spring up, such as packing plants, sugar beet factories, flouring mills, etc., which will require power, and which, in turn furnishes the incentive and necessity for developing the great water power now running to waste through the main canals of the California Development Company, capable of conversion into over 20,000 horse power for use to generate electricity for the purposes mentioned. A good demand for such power is now at hand. Over seven hundred horse power could be sold in a day at prices approximately double those in other localities. The new comer will require additional funds wherewith to improve his ranch and to stock the same, which will necessitate the establishment of banking facilities, in which the company is a potent factor. A charter to institute the First National Bank of Imperial has been applied for, in which the company will own a controlling interest. The organization will probably be completed within sixty days, and the bank in operation. Thus it may be said of many



SCENE ON CARTER RIVER. IMPERIAL SETTLEMENT. WHAT IS IN THE SKY ?

personal property; to acquire water and water rights; to establish plants for the purpose of generating gas and electric lights; to promote and finance other corporations; to generate electricity and transmit and sell the same to others to be used for light or power purposes; to act as agent for the sale of real and personal property and generally to do all other acts necessary for the accomplishment of the purposes for which it is formed."

From the business in which the company proposes to engage, it may be seen that the prospects for large returns to its stockholders, through the distribution of dividends, are certainly very promising. It is, however, preferred not to indulge in promises with respect to the payment of dividends, but rather trust the reader to make his or her own deductions and calculations, taking as a basis the facts exposed to him or her in these pages. Deeds performed are far better than empty promises. Conservative and economical management is guaranteed.

The great development now progressing on the Colorado Desert, so-called, extensively advertised and better known as the Imperial Settlements, affords a magnificent field for the operations of the company to engage in practically all of the business mentioned in its charter above quoted.

New railroads will be built into the Settlements. New towns will spring up and grow into cities. New municipalities will be organized and will re-

quire other needs for capital in the wonderful country spoken of. The company intends to take advantage of the development going on in the Settlements and will lend a helping hand, and will assist in supplying the needed capital, and by so doing it will not only help to enrich its stockholders, but will also assist in the upbuilding of a worthy and new community.

And with that end in view, it has acquired the managerial control of the California Development Company, and owns all of the capital stock of the Imperial Land Company—both non-assessable—the two corporations working hand in hand to make productive the wonderful delta—the American Valley of the Nile—heretofore more familiarly known as the Colorado Desert, and now designated as the Imperial Settlements.

It must not be assumed that the operations of the company are to be limited to the locality and territory mentioned for such is not the case. On the other hand, it intends to transact business in its line or lines wherever it may be profitably obtained, whether it be in New York or California, or in any other State of the Union, or in foreign countries, as the case may be. Los Angeles may afford it room and present to it opportunities; if so, under its charter, it is equipped to embrace such.

The affairs of the company will be managed by a board of seven directors, under an experienced head, schooled directly in the line of busi-

ness for which it is organized and in which it proposes to engage. The government of the company will be regulated through its by-laws, a copy of which are published following this prospectus.

For the benefit of the reader and the prospective investor in the stock of the corporation, a list of the assets of the company acquired to date and owned by it, together with its liabilities, is herewith submitted:

#### ASSETS.

	Par value.	Present value.
Cash .....	\$ 1,000	\$ 1,000
Stock in the California Development Co.	240,000	240,000
Stock in Imperial Land Co. ....	500,000	102,000
Land scrip in the California Development Co. ....	25,000	25,000
Unsold treasury stock	232,000	232,000
	\$998,000	\$600,000

#### LIABILITIES.

Capital stock issued and outstanding .....	\$268,000
Capital stock in treasury, unissued .....	232,000
Surplus .....	100,000

\$600,000

From the above correct statement, the company begins business with an actual surplus of \$100,000, and an established business on a money-making basis. In addition it has a valuable five-year contract with the California Development Company to buy and sell the securities acquired and issued by said company, consisting of notes secured by mortgage given by the Imperial settlers and investors in land located in the Settlements, to purchase and negotiate the sale of the bond issue of said last-named company, comprising a half million dollars. It has an option maturing in January, 1903, to purchase 892 additional shares of the par value of \$100 each in the California Development Company at a satisfactory price. It has the right to promote and develop the water power and to convert the same into electrical energy from the canals owned by said company.

The Imperial Land Company, the stock of which is owned by the Delta Investment Company, has a valuable ten-year contract with the California Development Company as the exclusive agent for such company for selling and leasing all of its water shares and lands, running up into the millions of dollars. One-fourth of the gross proceeds from all sales and leaseholds is the compensation to such general agent, and by virtue of its position as general agent for said California Development Company, it owns and controls the right of way throughout the valley for the building of railroads, telephones and telegraph lines, and to take advantage of such, a railroad company is being promoted to enter the valley for the accommodation of settlers, a charter for which has been prepared and is ready for execution.

By reason of its ownership of all the capital stock of the Imperial Land Company, it owns and receives all of the profits derived from the location and establishment of all townsites throughout the valley and settlements, under the control of the California Development Company. Three of such townsites have been platted, and lots therein are now being placed on the market for sale at the price of \$100 to \$150 per lot, spot cash, and are in excellent demand at such prices, which will be doubled soon. Three other towns will soon be located, platted and lots therein placed on sale.

In view of the fact that the principal and most valuable asset owned by the Delta Investment Company is composed and consists of stock in the California Development Company, the reader, therefore, is entitled to information concerning the property repre-