

BAYWOOD PARK ESTATES



CABLE ADDRESS  
"ATOTTO" LOS ANGELES  
CODE WESTERN UNION  
5 LETTER EDITION

PHONE: VANUKE 4711

## RICHARD S. OTTO

522-523 CHAPMAN BUILDING  
LOS ANGELES, CALIF.

March 13, 1931.

Mr. Paul Bell  
Amado, Arizona.

Dear Mr. Bell:

I have your letter of yesterday and I am very sorry to hear that things are still going a bit hard with you. It may not be any consolation to you, but I believe we can't really appreciate the better things that money can buy for us until we have first gone through a lot of tough sleighing!

You have a large equity in a valuable piece of property in Baywood Park, and under the circumstances, it won't be my fault if you lose it in so far as my giving you all the time anyone could reasonably give. Things look very encouraging for us now. I feel that the Government harbor project will be undertaken and this will mean a tremendous increase in land values for us all. In addition to the harbor project there are many other very encouraging developments, all of which tend to make the entire project considerably sounder than it was when you purchased.

Paul Bell

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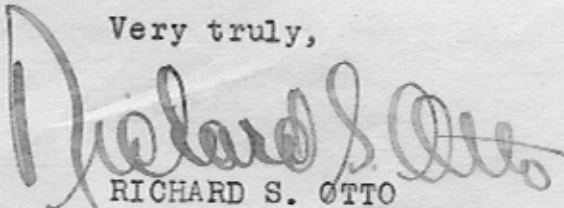
Mar. 13, 1931.

Mr. Riley and I have often talked about you. We feel that we would have been fortunate to have had you as a permanent resident in Baywood Park Estates, and we wonder whether or not your venture in the [redacted] has yet progressed to the point of definite advance-  
[redacted] reasonably near future, of course, sounds quite [redacted] certainly hope for your sake that it will [redacted] to a real producer. However, the risk of a gold mine is great as I very well know from personal experience having sunk many thousands of dollars into such a venture, and then kept on spending more good money trying to save the bad money originally put in. I lost every nickel. I sincerely hope your venture will be more successful than mine was.

Unfortunately I can offer no other solution to you for your property in Baywood Park Estates than to extend further time to you and to assure you that it is not my desire to profit by your misfortune. Perhaps within the next month or two the outlook will be a bit clearer for you, and by then you may be able to at least take care of the interest on your account. In the meantime, don't worry about it.

With kindest regards, I am,

Very truly,

  
RICHARD S. OTTO

RSO.IEW.