

It was James J. Hill, the railroad empire builder who said, "If you want to know whether you are destined to be a success or not, you can easily find out. The test is simple and is infallible: Are you able to save money? If not, you will lose. You may think not but you will lose as sure as fate, for the seed of success is not in you."

**LOS ANGELES
FEDERAL
SAVINGS**

FEDERAL
CHARTER
PROTECTION

Head office: One Wilshire Bldg., Wilshire Blvd.
at Grand, Los Angeles 90017. Phone 625-7341
for all offices of Los Angeles Federal Savings
and Loan Association.

FOUNDED IN 1920



It is the intent of this book to set forth clearly and concisely, the unusual and extraordinary residential attractions of Montecito and to show with absolute fidelity to truth, the exceptional financial opportunity Montecito offers to those who are fortunate enough to be associated in its development.

The illustrations are so arranged as to show the continuous chain of marvelous developments which link Montecito to the business heart of Los Angeles, and will carry you from the offices of the corporation, in the Higgins Building, Corner of Second and Main Streets, direct to Montecito.

Mutual Home Building
CORPORATION

203 to 208 Higgins Bldg. Cor. Second and Main Sts.
Los Angeles, Cal.

Issued June First Nineteen Eleven



Higgins Building, home of Mutual Home Building Corporation

MONTECITO is the most superbly situated residential property in or about Los Angeles. It is located in the northern part of the original city limits, on graceful rolling hills, as the name "Montecito" (small mountain) implies. The unusual elevation, which ranges from 450 to 800 feet, assures purity of air and freedom from smoke, dust and noise of the city--and affords one of the most magnificent and forever unobstructible views to be had in Southern California. Combined with Montecito's natural scenic beauty and the delightful climatic conditions due to its elevation--we have here a living place unique in Los Angeles and unsurpassed in all America.

Endowed [by nature with most exceptional latent possibilities--Montecito is being transformed by the Mutual Home Building Corporation from mere green-clad hills into a residential master-piece that, from the home-lover's standpoint, will rival anything on the continent. We own this land.

The Ideal Location of Montecito Linking Pasadena to Los Angeles

Aside from the unusual elevation, which gives Montecito an exclusive character among Los Angeles residence subdivisions, Montecito enjoys a location with reference to Los Angeles and Pasadena that is of the utmost importance to the future of the property.

Those who look ahead must see that Los Angeles and Pasadena will, in the comparatively near future grow together, and that the Northern portion of Los Angeles will be vitally influenced by the wealth and by the palatial development of the "Crown City."

The proposed extension of Griffin Avenue from Los Angeles to Pasadena and the extension of the Griffin Avenue Railway and the proposed Pasadena Rapid Transit railway will all pass directly alongside of Montecito, locating it on the shortest, safest and most travelled highways between these two cities.

The importance of this to Montecito cannot be over-estimated, for it means the opening up and development of all the property on the east bank of the beautiful Arroyo Seco, between Avenue 47 to South Pasadena, an enterprise in which Montecito is the opening wedge. This will readily be appreciated by those who give it a thought.

A Montecito home showing the artistic landscape possibilities



Facts to Remember About Montecito

- 1st--It is located within the original city limits of Los Angeles--only 20 minutes from the business center.
- 2nd--It has splendid car service, 5c car fare--and all public utilities--city water, gas, electricity, and telephones.
- 3rd--It has an elevation of 450 to 800 feet, directly overlooking the other portions of the city and country.
- 4th--It affords a magnificent panoramic view of mountains, valleys and ocean not surpassed in Southern California.
- 5th--It is an extremely practical homeplace for the business man--and an ideal dwelling place for the lover of nature.
- 6th--It affords a residential exclusiveness that cannot be equalled in twice the distance from the business center.
- 7th--It is right in line of the high-class developments connecting Los Angeles and Pasadena.
- 8th--It is directly on the line of the proposed Pasadena Rapid Transit Railway--which will be the shortest route between Los Angeles and the "Crown City."
- 9th--It is located directly on Griffin Avenue, the proposed extension of which will afford the shortest and safest route to Pasadena, being absolutely without steam railroad crossing.
- 10th--It is so endowed by nature and so skillfully laid out that every building site possesses its own individual charm and character.



Map showing relative position of Montecito to Los Angeles and Pasadena

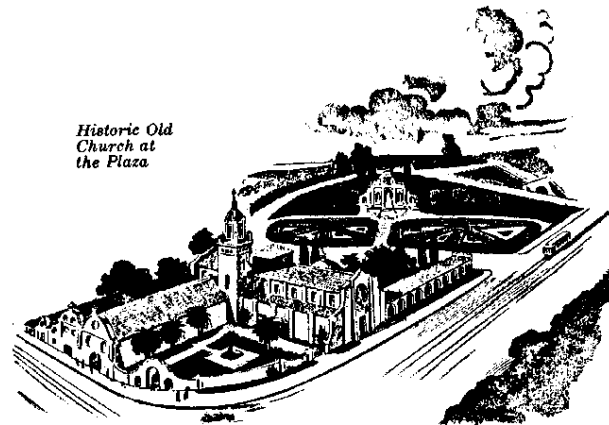
Los Angeles

Montecito Affords Unlimited Landscape Gardening Possibilities

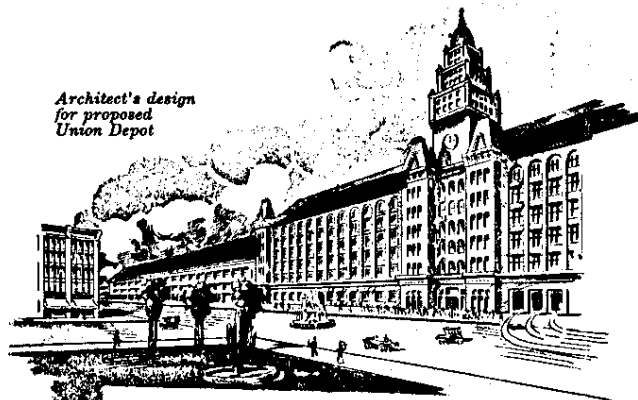
There is no residence subdivision located in Los Angeles which affords the landscape gardener such unbounded scope for working out unusual and artistic landscape effects at so slight a cost as Montecito. This is due primarily to the favorable natural contour of the ground--and secondly to the engineering skill and thought evident in the laying out of the building sites.

Here every homesite has its own charming individuality, which makes possible its development along original and highly artistic lines.

It is the settled policy of the Corporation to build high class homes of harmonious architecture on the entire property and to offer no vacant lots for sale, except where their immediate and proper improvement is guaranteed. This policy is necessary in order to maintain the character of improvements already established. It also insures a much greater profit to the stockholders in the Corporation, because every home built means increased value to the surrounding property, to say nothing of the profit from building operations. Houses will be built for sale or under contract for those who may desire their own ideas embodied in the architecture.



Historic Old Church at the Plaza



Architect's design
for proposed
Union Depot

PLANS for the development of Montecito embrace the gradual unfolding of residential improvements, marvelous in conception, masterful in execution—the like of which no residential section of Los

Angeles has ever before seen.

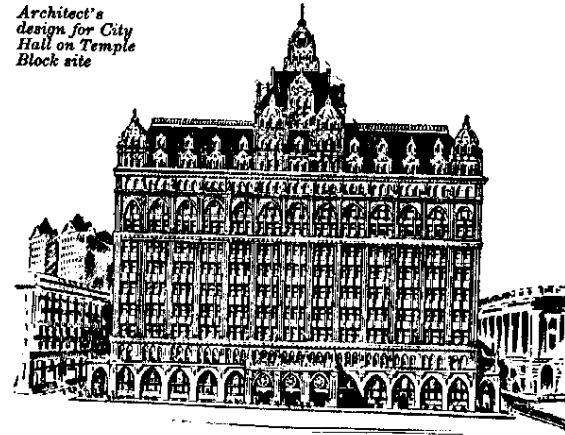
All the rugged scenic beauty of Montecito will be faultlessly preserved—but nature will be so mastered by engineering skill that every one of the 1200 beautiful building sites will be made as quickly and easily accessible to the business center as any other residence district of Los Angeles.

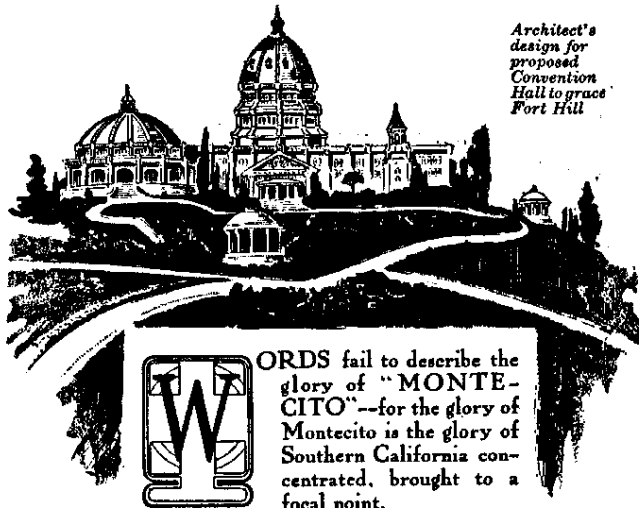
Splendid automobile boulevards will gracefully encircle the heights by easy grades from bottom to top—and an electric scenic railway, a triumph of modern engineering science, will wind its way to the topmost point, traversing the entire length of Montecito Drive, two and one-half miles, over private right-of-way, and connecting with the Los Angeles Railway Company's Griffin Avenue line and the proposed Pasadena Rapid Transit Railway at Griffin Avenue and Avenue 47. This electric railway, when completed, will afford a scenic ride unsurpassed in California—and still within twenty minutes of "down-town."

A Continuous Succession of Important Improvements

This takes us up past Fort Hill, made famous by General Fremont (and which it is proposed to beautify and improve with a colossal Convention Hall and other buildings of imposing architecture)—on out North Broadway, which is being widened to a uniform width of eighty feet, paved and made one of the finest thoroughfares in the city—on past the only logical site for the future Union Depot of Los Angeles (along the East side of North Broadway, between College Street and the river)—by picturesque Elysian Park—across the splendid massive new concrete bridge spanning the Los Angeles River—and out Pasadena and Griffin Avenues, skirting the beautiful Arroyo Seco, to the crowning glory of all, "Montecito,"—the present terminus of the Griffin Avenue car line. The extension of Griffin Avenue takes us through hills and valleys, past Hermon, the Ostrich Farm, and through South Pasadena to Pasadena, the "Crown City," to which it affords the shortest and safest route from Los Angeles, being absolutely without steam railroad grade crossings.

Architect's
design for City
Hall on Temple
Block site





Architect's
design for
proposed
Convention
Hall to grace
Fort Hill

WORDS fail to describe the glory of "MONTECITO"--for the glory of Montecito is the glory of Southern California concentrated, brought to a focal point.

Every type of Southern California's natural beauty and grandeur is embraced in a panoramic view from this magnificent vantage point--rugged mountains--wide-spreading, undulating valleys--the majestic ocean--glorious dawns and gorgeous sunsets--and all the iridescent glory that nature can conjure up.

To stand upon Montecito on a clear day and let the eye sweep around the horizon, you secure a never-to-be-forgotten vision--unsurpassed--probably unequalled, from any other point in Southern California.

The Santa Monica mountains, Mt. Lowe, Strawberry Peak, Mt. Wilson, and "Old Baldy," with "Grayback"--"lying like a fleecy cloud on the Eastern horizon"--together with the islands of the sea--form the framework of the mighty picture. Within this vast framework of nature, spreading out in smiling opulence, you see the valleys of Southern California with all their prosperous towns and cities and their countless orchards and groves; away to the south, the gay beach towns, and around you, at your very feet, busy, growing, wonderful Los Angeles.

Montecito, the Practical Home-Place for the Business Man

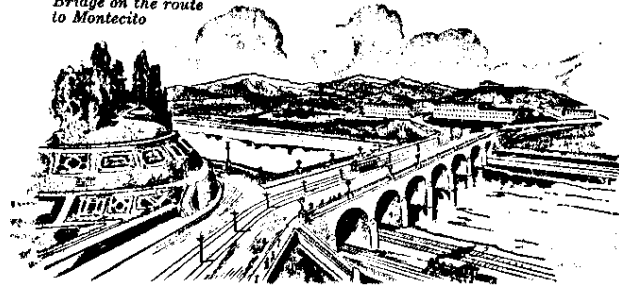
Montecito is incomparably the most practical, delightful and conveniently situated living place in Los Angeles for the business man. The pure, bracing air, far above the noise and smoke of the City--the wide sweep of vision--and the rugged grandeur of the scenery--afford complete relaxation and diversion from the strenuous life of the day--and bring refreshing rest to body and mind.

Montecito already has splendid car service directly alongside the property--bringing it within 20 minutes' ride of the business center--and the proposed new scenic electric line traversing the entire property, will give this peerless subdivision the most unique and decidedly the most convenient transportation facilities of any residence district in Los Angeles.

With all these advantages--and with all public utilities--city water, gas, electricity and telephones--which it already enjoys--Montecito must irresistibly appeal to every person who desires a homeplace that is really distinctive--entirely unlike the ordinary.

Personal visits, however, would be far more effective in impressing upon the reader the great value of the property as a whole, and an exhaustive inspection is most earnestly invited.

Massive new Concrete Bridge on the route to Montecito



Type of electric car for proposed Montecito Scenic Railway



HERE is no other spot in Los Angeles, not even including the outlying suburbs two or three times as far from the City's business center--where such delightful exclusiveness prevails as at

Montecito, "above the city."

Here, twenty minutes from the centre of the city, at an elevation of 800 feet--comfortably above all the noise, confusion, dust and fogs which shroud the surrounding lower districts, you may enjoy in perfect peace and quiet all this glorious California climate at its very best. And while its easy accessibility to the man of business is unexcelled by any other location in Los Angeles, with five-cent car fare, all the joys and all the comforts of a country life are to be found here on a city property but three miles distant from the business district.

Sunshine--blissful California skies--hundreds of miles of majestic mountain ranges, lifting their rugged peaks into the empyrean--a wide expanse of the old Pacific, with Catalina Island distinctly on the Southern horizon--all this, and more, you enjoy on the heights of Montecito. It is a glorious setting for a home--beyond the possibility of full appreciation until it has been seen.

This is the character of property that is sought by people of artistic inclinations, a fact which assures continuous demand at profitable prices.

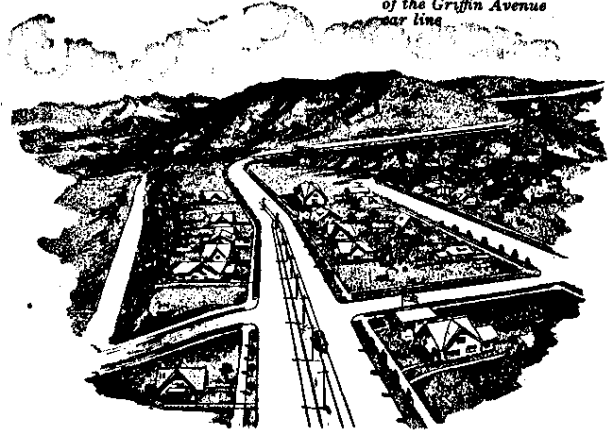
Splendid Tourist Hotel to Crown the Heights of Montecito

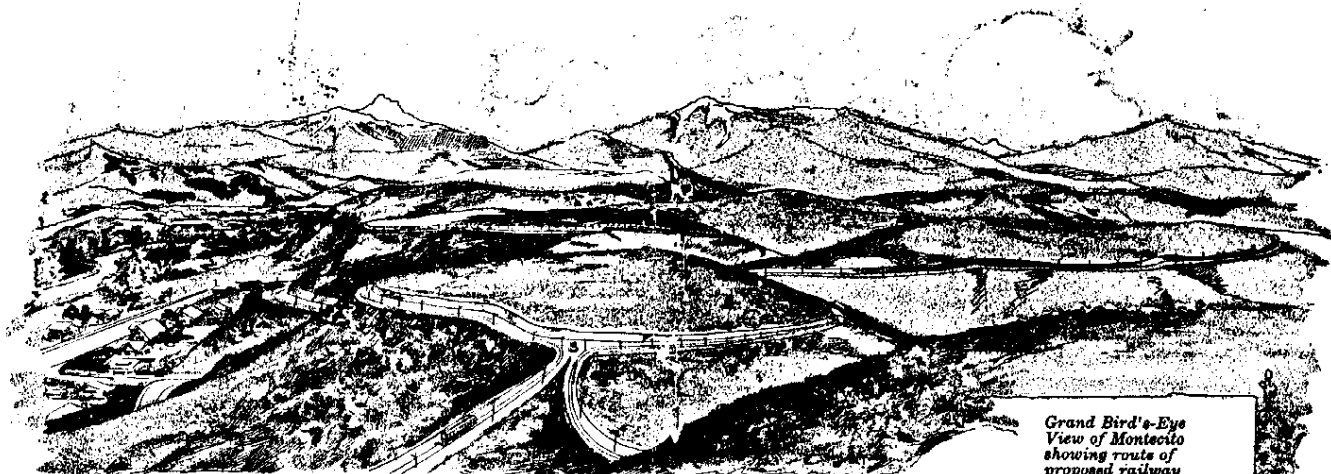
On the highest point of Montecito, commanding an uninterrupted view--North--South--East and West--ten acres have been reserved for the erection of a magnificent tourist hotel. This imposing hostelry will be of such architectural beauty and colossal proportions as to make it one of the attractions of Southern California. Its elevation will be about the same as the Hotel Raymond, at Pasadena, 800 feet above sea level. Its appointments and service will be of a character that will give it rank among the foremost tourist hotels of America.

On the elevation adjacent to the hotel, and in the circle of the terminus of the railway, it is proposed to build a distinctively high class restaurant of the Japanese Pagoda style of architecture. This will afford a highly desirable service not only to the residents but to the tourists and general public as well.

It is the completion of such extensive improvements as we have outlined that insures for the Mutual Home Building Corporation stockholders the maximum profits on their investment.

The proposed extension of the Griffin Avenue car line





*Grand Bird's-Eye
View of Montecito
showing route of
proposed railway*



HE Mutual Home Building Corporation was organized under the laws of the State of California, May 28th, 1910, and began active business operations July 1st of the same year, with a capital stock of 500,000 shares, par value \$1.00 per share.

The Corporation was organized primarily for the purpose of improving and developing Montecito—transforming it from rich pasture land to a highly desirable and exclusive home community.

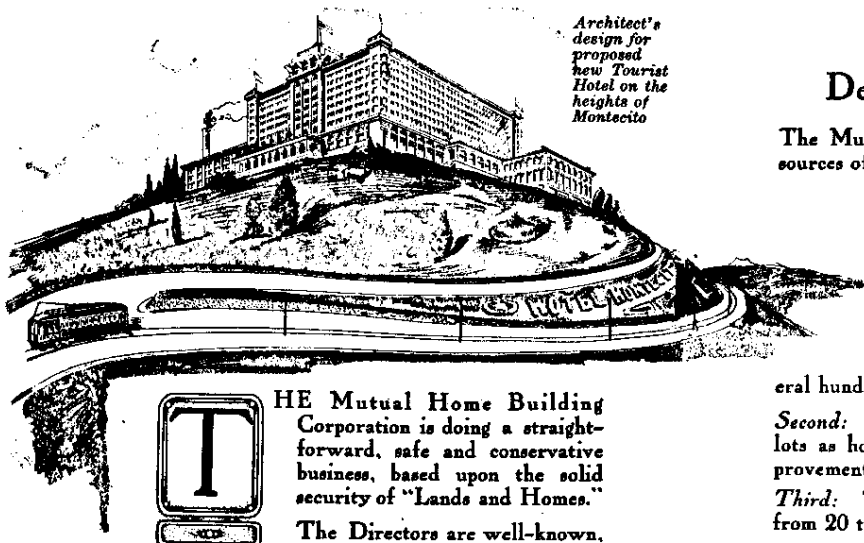
The exceedingly low price at which the land was originally purchased, and its exceptional residential possibilities, insure large and certain profits for those who have the foresight to associate themselves with its development.

The partial development of the property already accomplished, the numerous building operations on this and adjoining tracts, with other improvements planned and under way, make the Mutual Home Building stock easily worth \$2.00 per share, and the vital fact that the Corporation is now safely financed assures for its stock a much greater value as development progresses.

Dividends for the past nine months have been at the rate of 8, 10 and 12 per cent per annum. Future dividends are assured of 14 per cent for the quarters ending June 30th and September 30th, 1911, and 16 per cent thereafter for an indefinite period, or until such time as a further increase may be warranted.

Owing to the rapidly increasing value of the property the directors of this corporation feel fully justified in raising the price of the stock by an average monthly increase of five cents per share until the end of 1911 at which time the price will be \$2.00. No doubt most of the capital stock will then have been sold, there now remaining less than 100,000 shares in the treasury.

At a recent meeting of the stockholders it was nearly unanimously determined that no increase in the amount of capital stock will be made—and that this corporation would not engage in a continuous stock-selling proposition. This is probably the only building company in Los Angeles operating under such a policy. Stock in the Mutual Home Building Corporation can be purchased for cash or a small cash payment and five cents per share monthly. Current price furnished upon application.



Architect's design for proposed new Tourist Hotel on the heights of Montecito

Definite Sources of Profit

The Mutual Home Building Corporation's definite sources of profit are as follows:

First: The profits to be derived from the subdividing of a 200-acre tract, Montecito, purchased at the extremely low price of \$1,000 per acre, and which was worth at least \$2,000 in comparison with prices paid for property similarly located. This land profit will eventually amount to several hundred per cent.

Second: The ever-increasing value of the remaining lots as houses are built and developments and improvements are advanced.

Third: The profit from building, which is usually from 20 to 25 per cent of total cost of house and lot.

Fourth: The increased profit above that usually made by the small builder, as the corporation is in a position to build a large number of houses in one operation and pay cash for all purchases, thus greatly reducing the cost of materials, labor, etc.

Fifth: Interest on deferred payments on improved properties sold, and from other sources.

The surplus which will naturally accrue from the above sources of profit should, in a few years, make this stock worth several times its present selling price, the stock in the meantime paying liberal dividends.



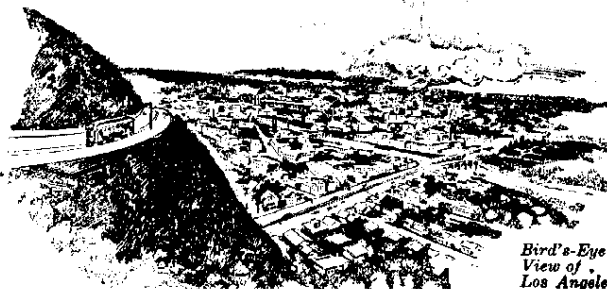
THE Mutual Home Building Corporation is doing a straight-forward, safe and conservative business, based upon the solid security of "Lands and Homes."

The Directors are well-known, capable and responsible business men of Los Angeles—all heavily interested financially in the stock of the Corporation. Every detail of the business has their personal supervision—and all its affairs are wisely, efficiently and economically administered.

While capable architects are constantly employed, the construction of buildings is in the hands of an especially able and careful manager, and the purchase of materials is made exclusively for cash, which assures the lowest prices and the highest discounts.

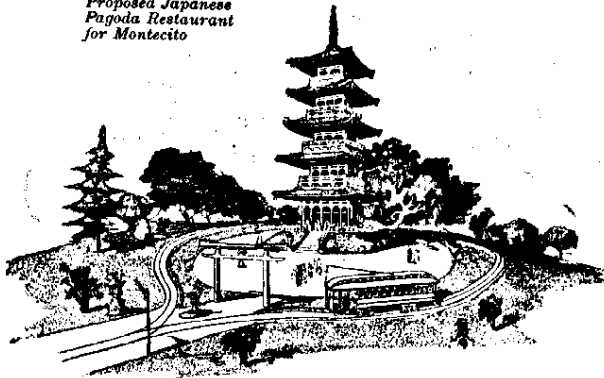
There are no "preferred" stockholders and no "preferred" stock—in the Mutual Home Building Corporation. All the stockholders share alike in all the profits. All officers who handle corporate funds are heavily bonded, and the accounts and books of the Corporation are regularly audited every quarter by a competent certified public accountant.

This open and above-board policy of the Corporation must forcibly appeal to all those who are seeking an investment where their funds will be protected by every possible bulwark of safety.



Bird's-Eye View of Los Angeles

*Proposed Japanese
Pagoda Restaurant
for Montecito*



YOU are invited to become a partner in this Corporation and to share in all its profits. The extraordinary character of Montecito, its beautiful location, and its astonishingly low first cost --combine to make an investment opportunity that offers every possible element of safety and assures a dividend of from 14 to 16 per cent on the par value of the stock.

The intrinsic value of the stock, based upon the actual tangible value of Montecito today, is at least \$2.00 per share. At the price for which this stock can be secured now -- it therefore offers a most unusual investment opportunity.

This is the largest subdivision ever placed on the market within the original city limits of Los Angeles, and no tract of land equal in area remains for subdivision. We own this land.

These statements, and all others which appear in this book, are made with forethought and deliberation. They are definite facts which will bear the closest investigation. The Mutual Home Building Corporation urges the severest scrutiny of its affairs from every possible standpoint, for the more familiar you become with its methods, the more confidence you will have in the investment it offers.

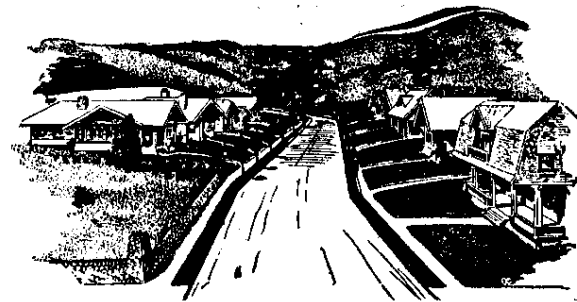
The Future of Los Angeles Definitely Assured

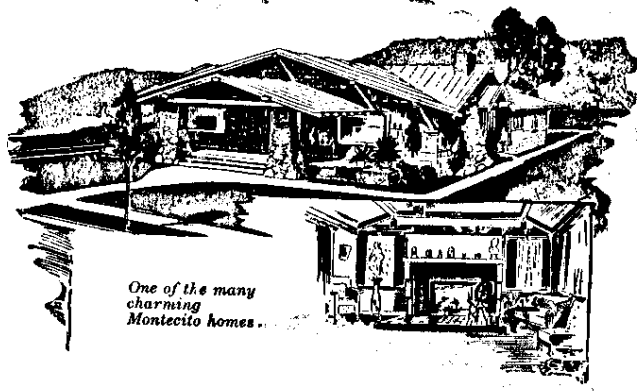
Los Angeles today is securely anchored by a population of over 350,000 people--and a property valuation of \$300,000,000. It is steadily growing at the rate of thirty thousand a year--the increase in the last ten years being over two hundred thousand.

The great Owens River project, furnishing not only water but electric power for manufacturing purposes, the opening of the Panama Canal, and the completion of the harbor at San Pedro, will firmly establish Los Angeles as a great commercial center and assure for it a generous share of the vast trade between the United States and the Orient. It must, therefore, progress rapidly. Entirely aside from its unequalled climatic and scenic attractions--and its strategic location--the vast wealth centered here makes rapid development inevitable.

Considering these important facts, and the splendid character of the Mutual Home Building Corporation's property--the shrewd investor must realize that stock in this corporation offers the maximum security and profits--and that besides paying attractive dividends, the stock itself must, as the property is improved, steadily and surely increase in value.

*Typical street at Montecito--
taken from an actual photograph*





One of the many charming Montecito homes.



THE above illustration is sketched from an actual photograph of Montecito and shows the high character of homes being erected.

The demand for high-class homes in Los Angeles is phenomenal, and steadily growing, and offers an attractive field of profit for those who are prepared to supply this demand.

The Mutual Home Building Corporation is splendidly equipped with its own architects and workmen to build artistic homes quickly and at least possible cost. Our operations are confined exclusively to Montecito, and the unusual attractiveness and desirability of this splendid property assure an exceptionally ready sale for the homes we build. The money used in construction is, therefore, quickly turned and used in erecting other buildings, thereby adding to the profits of the corporation.

If you will fully investigate the property and the methods of the Mutual Home Building Corporation, and consider its unusual sources of profit, you will be convinced that the stock is a safe and highly profitable investment, unexcelled by any other proposition before the people of Los Angeles today.

Land and Population

The basis of all wealth is land--but population is the vital element in determining land value. The population of Los Angeles has broken all records for rapid growth in the past ten years, and bids fair to break the record during the next ten years.

Land entirely removed from the centers of population is worth only what it will produce, and this producing value is largely influenced by proximity to cities or markets.

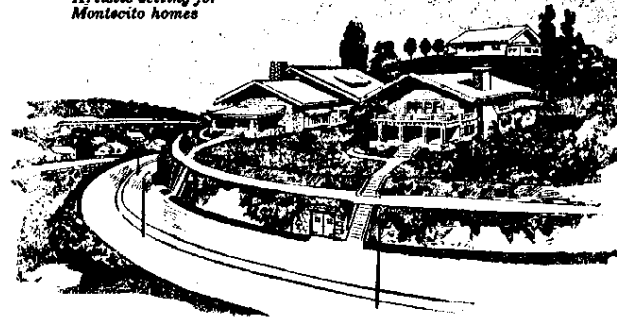
But, as we approach the limits of a city, land takes on an added, a residential value, and this value constantly and rapidly increases as we near the business center, the point of *maximum* land value.

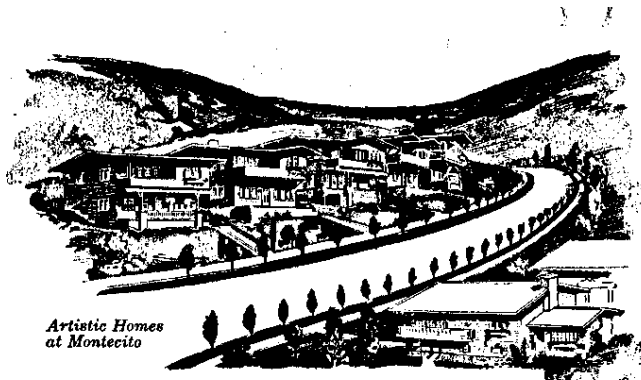
The Mutual Home Building Corporation is founded on lands and homes--land for residence purposes--land peculiarly well located and comparatively close in to the business center of the fastest-growing city in the world.

There is no security on earth that can surpass in stability the security inherent in the ownership and development of such lands.

Stock in the Mutual Home Building Corporation affords you the opportunity to become a part owner in Montecito upon the basis of its original low cost. It is a safe, conservative and certain large-dividend-paying investment.

Artistic setting for Montecito homes





Artistic Homes at Montecito



Land in rural districts is a necessity for producing the things we eat, so land in the centers of population is a necessity for residence purposes, and this necessity becomes more vital, more acute, as population increases.

The Mutual Home Building Corporation is engaged in supplying a most important necessity -- lands and homes -- in a city where population is increasing at an astonishing rate, and which now requires over six hundred lots per month to supply the actual demand for building purposes. As necessity governs value and stability, it must be apparent to the thoughtful investor that stock in this corporation -- which is based on Montecito -- will steadily and rapidly increase in value and stability as the city grows. This is emphasized by the fact that property of the character of Montecito is extremely limited by nature, and because of its greater desirability always commands higher prices than low flat lands, which never can possess distinctive features. Thus, the wisdom of the corporation in securing this beautifully located piece of land is confirmed.

Montecito an Extensive Property Commandingly Situated

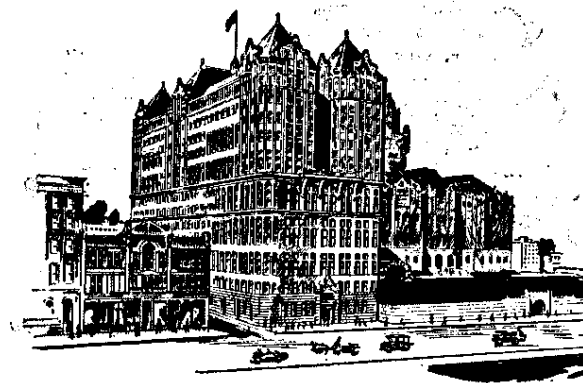
A strong feature of Montecito and one which is vitally important to the investor, is its vast scope, and the consequent greater opportunity for development.

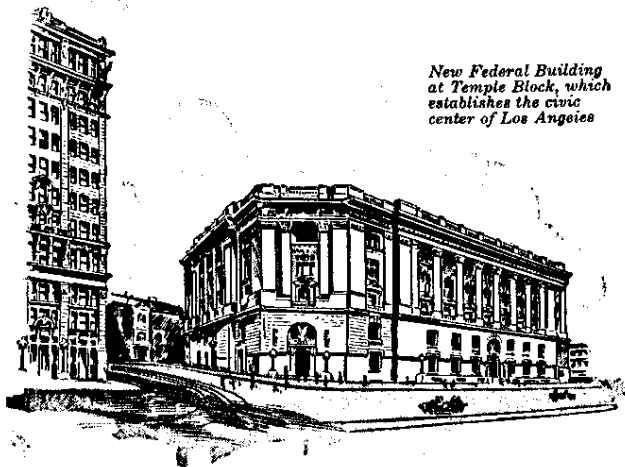
The property comprises twelve hundred distinctive building sites, occupying a commanding eminence, which at its highest point is 800 feet above sea level, and yet within the original City limits and close-in residence district, only 20 minutes from the throbbing business center, with five-cent car service.

It lies directly in the path of the new high-class improvements and developments which will link Pasadena more closely to Los Angeles, and which will conspicuously present its advantages to thousands upon thousands of tourists and home-seekers.

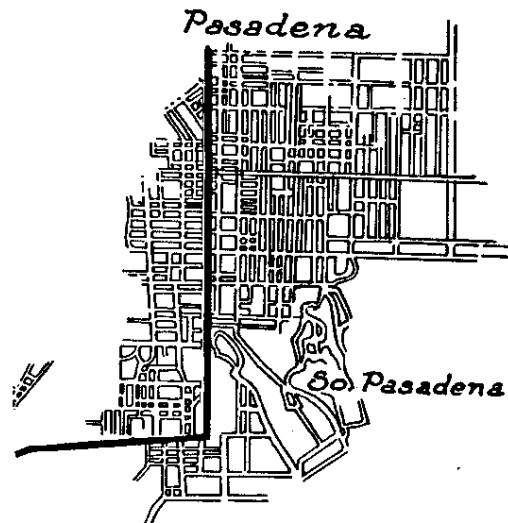
The commanding character of Montecito irresistibly appeals alike to the artistic nature and to the practical mind. The building sites are so uniquely situated and laid out as to afford unlimited scope for the architect and landscape artist and provide an exclusiveness and beauty absolutely unrivalled.

Magnificent new Hall of Records adjoining County Court House





*New Federal Building
at Temple Block, which
establishes the civic
center of Los Angeles*



o more readily understand the illustrations and better appreciate the exceedingly advantageous location of Montecito, let us take a trip from the heart of Los Angeles' business center, passing by Montecito to Pasadena.

We leave the executive offices of the Mutual Home Building Corporation--Higgins Building at Second and Main Streets--and take the Griffin Avenue car going North on Spring Street. We pass directly through Los Angeles' splendid new civic center, where the assembling of the County Court House--the magnificent new million dollar Hall of Records--the palatial new Federal Building, occupied by the United States Courts and Post Office--the proposed new City Hall, on the Temple Block site--and other civic buildings--insure a permanent future and stability of vast importance to this district.

Continuing our journey, we pass the historic Plaza, with its famous old Church of Our Lady of the Angels, always a point of interest to tourists--on into Sunset Boulevard, which is to be widened to 100 feet westward from Main Street.

Facts That Make Montecito an Unusual Investment Opportunity

- 1st -- This splendid property was purchased at a cost of only \$166.66 per lot.
- 2nd -- The property is already worth double its cost.
- 3rd -- The completion of the improvements will make all the building sites worth \$500 to \$3500 each.
- 4th -- You can become a partner in Montecito on the basis of its original low cost.
- 5th -- The intrinsic value of the stock is at least \$2.00 per share--which is much more than its present price.
- 6th -- There is no "preferred stock" in the Mutual Home Building Corporation. All stockholders share alike in ALL the profits.
- 7th -- Its affairs are all conservatively and ably managed, and open to the most searching investigation.
- 8th -- Only a limited amount of stock remains for sale--and no increase of Capital Stock is contemplated.
- 9th -- It is paying 14 per cent on par--and will undoubtedly pay much more as improvements are installed and more homes are built and sold.
- 10th--Stock can be purchased for cash, or on liberal terms.

INVEST NOW FOR MAXIMUM PROFIT!



OFFICERS AND DIRECTORS

W. A. McINTOSH, President
T. K. HULME, First Vice-President
A. W. ECKMAN, Second Vice-President and Attorney
M. E. JOHNSON, Secretary, Treasurer and General Manager
CHAS. P. BROWN, Assistant Secretary
H. L. JONES, Sales Manager
M. S. ROBERTSON
M. A. SHELDON
W. E. TYLER

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Mutual Home Building
CORPORATION

Issued June First Nineteen Eleven

