

Box 1, Folder 3: Business papers. 1966.
April 25, 1966

C245 Star
The Kansas City Star
18th and Grand Avenue
Kansas City, Missouri

Dear Sir:

I have a client who is interested in making an investment for the expansion and inventory of your corporation as advertised by you in the newspaper. Please give me full information with reference thereto and I will convey same to my client who, at this time, does not want to be revealed.

Yours very truly,

COHEN, SCHNIDER, SHAMBERG & JENKINS

By: Joseph Cohen

JC:hs
SPEED LETTER

TO: Joseph Cohen
FROM: Henry Cohen- Ha. 1-0322

SUBJECT: Edward L. Bulbruck - Samuel L. Winternitz & Co. - Kaw Valley Transaction

MESSAGE

Enclose are copies of telegrams and insurance commitment. The following is the chronological order of circumstances—Before making deal with First State Bank for their part of the assets, I had a long distance verbal commitment from Bilbruck. After I notified him L.D. phone I had made the deal; he backed out giving me the excuse that the market "softened" (this is not so). Then after we called Bilbruck in your office last week, the following day he called me asking me if the deal was still available; because I had to pay $1,000.00 to the party who purchased the structural steel and steel scrap from me to leave it to go with the Winternitz Deal, we agreed on the price of $24,750.00 which he agreed to per the telegram he sent me. He then notified me he would be in Saturday July 2nd, he did so and I met him at the plant Sat Morning and arranged for a photographer to take photos of certain pieces of equipment which Bilbruck wanted to make up his "Auction Sale Brochure. He was satisfied that all the material, machinery and equipment was there as represented by me an according to the lists which he previously had. Before leaving I showed him a copy of a memo that I had prepared for Geo. Aylward together with the list and among other routine things to be included in the bill of sale, the clause of liability, which you know about. Having not been able to contact G. Aylward yesterday (after waiting in his office from 3-5 pm. then trying to reach him at his home at night, I finally reached him this morning; then is when he called you. This morning I received the enclosed wire withdrawing their ("offer") which in fact was a deal already made with me. I then consulted with you and we prepared the enclosed telegram which was sent Bilbruck. I then obtained the enclosed letter of insurance commitment and per your suggestion, called Bilbruck who had by that time received our telegram, I read the insurance letter to him and he said to take it up with Aylward, but would make no commitment as to whether or not he would go through with the deal even on this basis and suggested that I take it up with Steve Winternitz in their Chgo. office phone 313/ State 2-5908. 

SIGNED

REPLY

DATE: July 6 1966

PAID

Before leaving I showed him a copy of a memo that I had prepared for Geo. Aylward together with the list and among other routine things to be included in the bill of sale, the clause of liability, which you know about. Having not been able to contact G. Aylward yesterday (after waiting in his office from 3-5 pm. then trying to reach him at his home at night, I finally reached him this morning; then is when he called you. This morning I received the enclosed wire withdrawing their ("offer") which in fact was a deal already made with me. I then consulted with you and we prepared the enclosed telegram which was sent Bilbruck. I then obtained the enclosed letter of insurance commitment and per your suggestion, called Bilbruck who had by that time received our telegram, I read the insurance letter to him and he said to take it up with Aylward, but would make no commitment as to whether or not he would go through with the deal even on this basis and suggested that I take it up with Steve Winternitz in their Chgo. office phone 313/ State 2-5908. 

SIGNED
Although on Saturday morning Billbruck objected to the liability clause; he said that under no circumstances would he sign a "hold harmless clause." I told him this could be a matter that could be worked out with our attorneys. When I was in G. Aylward's office yesterday morning about 11 AM we had Bilbuck on the phone; he then stated that he must have a "hold harmless" clause from the Bank., which you know is not obtainable.
Altman Bros. Insurance Agency

111 Truman Road
Kansas City, Missouri 64106
Tel. Baltimore 1-6336

July 6, 1966

Mr. Henry Cohen
Co-Henry Company
501 East 18th Street
Kansas City, Missouri

Re: Public Liability Insurance

Dear Mr. Cohen:

This is to verify that we have already made arrangements with the Empire Fire and Marine Insurance Company, Omaha, Nebraska, to place Bodily Injury and Property Damage Liability, with limits of $100,000 / $300,000, $100,000, covering a thirty day period through August 6, 1966, insuring the auction, sale and liquidation of merchandise and machinery scheduled at 100 South Mill Street, Kansas City, Kansas. This insurance will also include, as additional named insureds, the Samuel L. Winternitz Company and any interested building owner.

Cordially,

Milton Altman

Milton Altman, LL.B.
COPY W. U. TELEGRAM

848 P O.S. JUN 3066 K4680 DEA 583

HENRY H COHEN
8332 DEIMAR LANE PRAIRIE VILLAGE KANS

TRANSFERRING TO ACCOUNT OF GEORGE ALYWARD JR. $24,750.00 TO BE ESOROWED ON KAW VALLEY STEEL TRANSACTION. AMOUNT TO BE PAID YOU ON PROPER BILL OF SALE INDICATING ALL ASSETS FREE AND CLEAR OF ANY CLAIMS WHATSOEVER SUBJECT TO MY INSPECTION ON SATURDAY JULY 2ND. VERIFYING ALL PROPERTY ON THE PREMISES AS SEEN BY ME MUST HAVE FREE RENT TO AUGUST 6

EDWARD BILBRUCK AND SAMUEL L. WINTERNITZ

$24,750.00
(25).
To: SAMUEL L. WINTERNITZ & CO. AND EDWARD E. BILLERBUCK

FIRST NATIONAL BUILDING - DETROIT MICHIGAN

JULY 6, 1966

Street and No.
Care of or
Apt. No.

YOU HAVE A DEFINITE BINDING CONTRACT WITH ME TO PURCHASE THE KAW VALLEY STEEL ASSETS FOR $24,750.00. YOUR ATTORNEY WAS ADVISED THAT IF YOU OBJECTED TO THE LIABILITY CLAUSE SUBMITTED THAT IT WAS WITHDRAWN BECAUSE THIS CLAUSE DID NOT ENLARGE YOUR LEGAL RESPONSIBILITY ANYWAY.

ACCORDINGLY YOU ARE ADVISED THAT I HOLD YOU LIABLE TO ME FOR ANY DAMAGE I MAY SUFFER IF THIS DEAL FAILS TO PRODUCE FOR ME THE AMOUNT WHICH YOU CONTRACTED TO PAY, INCLUDING INTEREST AND ATTORNEY'S FEES AND ANY OTHER RESULTANT LOSS.

HENRY H. COHEN - CO-HENRY COMPANY

Charge to Phone No. 1-0322 - Co-Henry Company

Senders name and address (For reference)  Sender's telephone number
COPY OF W U TELEGRAM

DETROIT, MICHIGAN

PHONE IN 10:40AM

July 6, 1966

AS PER YOUR MEMO YOU ARE DELIVERED TO MR. ALLWARD TO PREPARE PURCHASE AGREEMENT ON

KAW VALLEY STEEL TO SAMUEL L WINTERNITZ & CO AND YOURSELF QUOTE WINTERNITZ SHALL ASSUME

ALL LIABILITY TAKING FULL RESPONSIBILITY FOR PROPERTY DAMAGE, ACCIDENTS, BODILY, INJURY

ETC. UNQUOTE PLEASE BE ADVISED WE HEREBY WITHDRAW OUR OFFER TO PURCHASE THE ASSETS OF

KAW VALLEY STEEL AS YOU WERE ADVISED SATURDAY MORNING WE WOULD NOT ENTER INTO AN AGREEMENT

WITH THE ABOVE STIPULATIONS.

EDWARD E. BILRUCK, SAMUEL L. WINTERNITZ & CO

(THE IS A NIGHT LETTER SENT PRIOR TO MIDNIGHT JULY 5, 1966)
August 1, 1966

Vincent J. O'Flaherty & Co.
4117 Broadway
Kansas City, Missouri

Gentlemen:

Mr. Herbert Kincaid, who purchased the apartments from me at 49th and Troost, has advised me that he has sold said properties to the University of Kansas City through you and he has asked me to furnish the balance that will be due on these properties after he has made the August payments.

Please be advised that the note and deed of trust on the property at 4915-17-19 Troost is being collected at the Metcalf State Bank, Overland Park, Kansas. That after the August payment is made, there will be a balance of $110,842.67 due thereon with interest from July 10, 1966, at 6% per annum.

The first mortgage on the Bcnita Apartments is being collected by the Rosedale State Bank of Kansas City, Kansas, and there will be a balance due thereon after the August payment is made of $72,661.24, together with interest at the rate of 6% per annum from August 1st.

Please advise if these notes are to be paid off in full or whether the buyer is merely assuming and agreeing to pay the same. If they are to be paid off, then I would suggest that you send a check for the amount of the payoffs to the respective banks now holding the notes and deeds of trust and said notes will be marked paid and released of record.

Yours very truly,

JOSEPH COHEN

JChs

CC: Mr. Herbert Kincaid
Union National Bank
Kansas City, Missouri
Mr. Jos. Cohen  
Huron Bldg.  
Kansas City, Kansas

Dear Mr. Cohen:

This letter is in regard to a conversation I had with your secretary today in regard to a loan that you have on the apartments at 49th & Troost.

I have sold these apartments to the University of Kansas City and the closing date is August 15. I will make the August payments and they have asked that I have you furnish them the balances that will be due from that date. They would like to have the principle and interest furnished separately.

They are assuming the notes now held by you, and after the August payment will make the payment to you as I have in the past. The information is to be furnished to Vincent J. O'Flaherty & Co., 1117 Broadway, Kansas City, Missouri.

The papers on the sale to Kansas City University are being signed by Miller Nichols, chairman of the J. C. Nichols & Co.

It has been a pleasure to have done business with you, and I express my appreciation for all your considerations to me.

Very truly yours,

Herbert Kincaid

HK:mc
JANUARY 15TH, 1915.

To the order of.

Joseph Cohen.

A personal note dated April 3, 1915, signed by Sidney Cohen.

Note in amount of $5,000.00, payable $1,096.10 monthly, with interest at 6% included in payment. Payable in full in 15 years.

This note runs for 15 years.

Note to Metropolitan State Bank dated April 18, 1915, signed for the consideration of.

Joseph Cohen.

Note in amount of $5,000.00, payable $1,096.10 monthly, with interest at 6% included in payment. Payable in full in 15 years.

This note runs for 15 years.

Balance due Metropolitan State Bank this date.

Principal $4,771.50
Interest $369.87
700.49
7,63

Balance due on contract this date.

Principal $111,915.37
Interest $5,270.71
7,529.13
Payable $14,635.
This note runs for 15 years.


Note: in amount of $75,000.00, payable $1,096.10 monthly with interest at 6% included in payment. Payable is 1st of each month. This note runs for seven years.

Balance due Metcalf State Bank. This date.

Principal $45,771.80
Interest 153.09
Total $45,924.89
Per diem $1.76

Balance due on contract this date.

Principal $111,918.37
Interest 5,409.94
Total $117,328.31
Per diem $15.65

Apparent equity in note in breach of trust.

Of which Anne Sines owns 25% $2,569.50
Dorothy Newman owns 12½% $1,476.18
April 8, 1966

Mr. Merrill Talpers
3527 Broadway
Kansas City, Missouri

Dear Mr. Talpers:

On instructions of Mr. Joseph Cohen, I am sending the following information regarding Forty-Nine Fifteen Troost, Inc.

As of this date the balance due Metcalf State Bank amounts to $47,493.36, payable $1,096.10 on the fifteenth of each month. This payment includes interest at the rate of six per cent per annum.

As of this date the balance due on the contract amounts to $112,983.39, payable $1,096.10 on the tenth of each month. This payment includes interest at the rate of six per cent per annum.

Interest due the bank as of this date amounts to $182.04 while interest due on the contract amounts to $433.09.

Collateral for our loan is a note dated April 10, 1963, secured by a first deed of trust recorded April 12, 1963. Recording number if B=443427.

Apparent equity in the note and deed of trust amounts to $65,490.03 of which Anne Sorensen owned twenty-five per cent.

I trust that this information will be helpful to you.

Cordially,

Harvey Moore
Discount Teller
METCAL State Bank
79th and Metcalf
Overland Park, Kansas 66204
1966

4915 Troost, Inc.
Contract $110,842.67
Interest at 6% paid through 7/10/66
FOURTY NINE FIFTEEN TROOSTERS


Note in amount of $130,000.00, payable at $1,096.10 monthly with interest at 6%. Included in payment. Payable 15th of each month. This note runs for 15 years.


Note in amount of $75,000.00, payable at $1,096.10 monthly with interest at 6%. Included in payment. Payable 15th of each month. This note runs for 20 years.

Balance due Metcalfe State Bank. This date
Princip 815,771.80
Interest 153.09
Total 45,931.39
Per Diem 7.63

Balance due on contract. This date
Princip 8111,918.37
Interest 5,760.94
Total 8117,679.31
Per Diem 18.65

Apparent equity in property by trust
of which Anne Sichler owns 95%. John Norman owns 5%.