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MS-778: Joseph and Barton Cohen Papers. 1902-2005.

Series A: Joseph Cohen. 1902-2005.

Box 1, Folder 3: Business papers. 1966.



3101 Clifton Ave, Cincinnati, Ohio 45220
(513) 221-1875 phone, (513) 221-7812 fax
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LAW OFFICES
COHEN, SCHNIDER, SHAMBERG, & JENKINS
FLOOR SEVEN, HURON BUILDING
KANSAS CITY, KANSAS 66101
TELEPHONE ATWATER 1-1900

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

DATE July 6 19 66

FOLD

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

SIGNED

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 ~~DATE~~ ^{DATE} ~~Before leaving~~ I showed him a copy of a memo that I had prepared for Geo. Wylward 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") whin 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.



Levy

ALTMAN BROS. INSURANCE AGENCY

111 TRUMAN ROAD
KANSAS CITY, MISSOURI 64106
TEL. BALTIMORE 1-6336

July 6, 1966

Mr. Henry Cohen
Co-Henry Company
50 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 situated 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 bonding owners.

Cordially,

Milton Altman

MILTON ALTMAN

MA:mb



848P CST JUN 3066 KA680 DEA 583

HENRY H COHEN

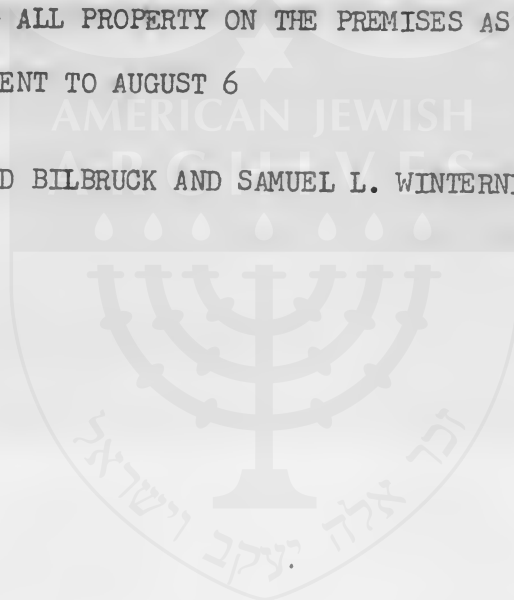
8332 DELMAR LANE PRAIRIE VILLAGE KANS

TRANSFERRING TO ACCOUNT OF GEORGE ALYWARD JR. \$24,750.00 TO
BE ESCROWED ON KAW VALLEY STEEL TRANSACTION. AMOUNT TO BE PAID
YOU ON PROPER BILL OF SALE INDICATING ALL ASSETS FREE AND CLEAR
OF ANY CLAIMS WHATEVER 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).



804

DOMESTIC SERVICE	
the class of service desired, otherwise this message will be sent as a fast telegram	
TELEGRAM	
DAY LETTER	
NIGHT LETTER	

\$
S
E

WESTERN UNION TELEGRAM

1207 (4-55)

W. P. MARSHALL, PRESIDENT

INTERNATIONAL SERVICE	
Check the class of service desired, otherwise the message will be sent at the full rate	
FULL RATE	<input checked="" type="checkbox"/>
LETTER TELEGRAM	<input checked="" type="checkbox"/>
SHORE SHIP	<input type="checkbox"/>

NO. WDS.-CL. OF SVC.	PD OR COLL.	CASH NO.	CHARGE TO THE ACCOUNT OF	TIME FILED
88				1:05 P

Send the following message, subject to the terms on back hereof, which are hereby agreed to

To **SAMUEL L. WINTERITZ & CO. AND EDWARD E BILERUCK** **JULY 6, 1966** 19

Street and No. **FIRST NATIONAL BUILDING - DETROIT MICHIGAN**

Care of or

Apt. No. Destination

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 #. 1-0322 =Co-Henry Company

DETROIT MICHIGAN

July 6, 1966

AS PER YOUR MEMO YOU DELIVERED TO MR. ALYWARD 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 BILBRUCK SAMUEL L WINTERNITZ & CO

(THIS WAS 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

JC:hs

CC: Mr. Herbert Kincaid
Union National Bank
Kansas City, Missouri

UNION NATIONAL BANK
KANSAS CITY, MISSOURI

HERBERT KINCAID
Vice-President

July 26, 1966

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., 4117 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

FORTY NINE FIFTEEN TRUST

Original Note Dated APRIL 15, 1963, secured by 1st deed of trust recorded April 17, 1963. Note signed by SIDNEY COHEN.

Note in amount of \$130,000.00, payable \$1,096.10 monthly with interest at 6% included in payment. Payable 15th of each month. THIS NOTE RUNS FOR 15 YEARS

Note to METCAL STATE BANK DATED APRIL 15, 1963 signed for the CORPORATION of JOSEPH COHEN.

Note in amount of \$75,000.00, payable \$1,096.10 monthly with interest at 6% included in payment. Payable 15th of each month. THIS NOTE RUNS FOR SEVEN YEARS

Balance due METCAL STATE BANK THIS DATE

PRINCIPAL	\$ 45,771.50
INTEREST	153.87
TOTAL	45,925.37
PER MONTH	7.63

Balance due 1st CONTRACT THIS DATE

PRINCIPAL	\$ 111,915.37
INTEREST	544.70
TOTAL	112,460.07
PER MONTH	\$ 18.65

THIS NOTE RUNS FOR 15 YEARS.

NOTE TO METCALF STATE BANK DATED APRIL 15, 1963 SIGNED FOR THE CORPORATION BY JOSEPH COHEN.

NOTE IN AMOUNT OF \$75,000.00, PAYABLE \$1,096.10 MONTHLY WITH INTEREST AT 6% INCLUDED IN PAYMENT. PAYABLE IS END OF EACH MONTH. THIS NOTE RUNS FOR SEVEN YEARS

Balance due Metcalf State Bank this Date

Principal \$45,771.80

Interest 153.09

45,924.89

Total

Per Diem

\$7.63

Balance Due on Contract this Date

Principal \$111,918.37

Interest 540.94

Total \$112,459.31

Per Diem \$15.65

Apparent Equity in Notes in Deed Trust

of which ANNE SINCELS OWNS 25% \$28,114.83
BARTON COHEN OWNS 12 1/2% \$14,057.41

File
49-5-1000

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 ~~Sorven~~ ^{Sorven} owned twenty-five per cent.

I trust that this information will be helpful to you.

Cordially,

Harvey Moore
Discount Teller



METCALF 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



6/9/64

FORTY NINE FIFTEEN TRUSTING

Original Note Dated APRIL 10, 1963, Secured by 1st Deed of Trust Recorded APRIL 17, 1963 Note Signed by Sidney Cohen.

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

Note to Metcalf State Bank Dated APRIL 18, 1963 Signed for the Corporation by Joseph Cohen.

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

Balance due Metcalf State Bank this Date

Principal	\$ 45,771.80
Interest	153.09
Total	<u>45,924.89</u>
Per Diem	7.63

Balance Due on Contract this Date

Principal	\$ 111,918.37
Interest	540.94
Total	<u>112,459.31</u>
Per Diem	\$ 18.65

Apparent equity in notes in trust

of which Anne Sincus owns 35% \$40,509.76
Joseph Norman owns 12 1/2% \$14,250.00