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Lucinda Lenore Merriss Cornell Collection
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10-24-1933

Letter to Geneva Cornell from Roscoe Walcutt, October 24, 1933

Roscoe Walcutt

Geneva Cornell

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ROSCOE R. WALCUTT
ATTORNEY AT LAW
16 EAST BROAD STREET
COLUMBUS, OHIO

October 24th, 1933.

Miss Geneva Cornell,
Westerville, Ohio.

Re: O.B. Cornell's death

Dear Miss Cornell:

Enclosed are copies of two letters which I think explain the basis of settlement of the Cornell estate. There may be some variation in figures in the final set up, but this is approximately correct. It is my understanding that Snyder elects to take Buckeye for the personal property. The only thing not definitely determined yet is the exact division of the wheat crop. This will be taken care of before final settlement. Herbert Bradrick was in today and promises to have the consents to his sons' settlement in our hands tomorrow or next day. I see no reason why this matter should not be closed this week.

Sincerely yours,

RRW/MLC

Roscoe R. Walcutt

September 1, 1933.

My dear Mr. Snider:

We are submitting to you the following statement with reference to closing up of the estates of Otto B. Cornell and Frank Holland Cornell, insofar as they affect our clients:

The Otto B. Cornell estate consists approximately of the following items:

Certificates,	Ohio State B. & .	\$	100.00
"	Lilley B. & L.		400.00
"	Dollar B. & L.		100.00
"	Scioto B. & L.		100.00
"	Allemania B. & L.		400.00
"	Ohio B. & L.		500.00
"	Fidelity B. & L.		200.00
"	Buckeye State B. & L.		150.00
"	Home B. & L.		7,500.78
"	Union B. & L.		600.00
"	Columbian B. & L.		500.00
Stock, Westerville Farmers Exchange,			150.00
Automobile,			300.00
Specie,			32.67
Longshore notes,			1,598.10
Undivided 1/5 real estate,			<u>3,500.00</u>
	Total		15,131.55

From this should be deducted Judge Warner's compensation for which he has signified a willingness to take the Union Certificates, \$600.00 and the Columbian certificates, \$500.00, which, deducted from the total leaves a balance of approximately \$15,000.00.

Under the agreement reached in Mr. Valentine's office, by which the income of the estate was figured on a 3 per cent. basis, the special legatees were to receive the following:

Thomas Bradrick, 4/15	\$	900.00
John C. Bradrick, 4/15		900.00
Merriss Cornell, 6/15		1,440.00
Frank H. Cornell estate 1/15		<u>240.00</u>
	Total	3,480.00

We are informed that the automobile of Dr. Cornell was turned over to John Cornell Bradrick at an agreed value of \$300.00, which amount was to be deducted from his legacy, leaving a total special legacies of \$3,180.00 to be paid out of personalty.

It is our suggestion that these special legacies be paid out of the only certificates of an amount sufficient to satisfy all of them, to-wit: the Home certificates, which would leave a balance in the Home of approximately \$4020.00.

After this there would then be left in certificate approximately \$6,270.18, in personal property, or total net estate, including realty, of \$11,518.00, which is to be divided equally among the seven residuary legatees, giving to each approximately \$1,654.00.

The share of the two minor children of Roy Cornell represent a total of \$3,290.00.

To avoid splitting the property into 1/7th interests, which is really 1/35th of the whole realty, we would suggest that the undivided 1/5 of the realty be set over to these heirs. Their two shares together equals the average of the two appraisals in the Otto B. Cornell and the Frank Holland Cornell estates.

If the realty is set over to these two heirs in lieu of their interest in the whole estate, there would be then left for distribution among the five remaining residuary legatees \$6,270.00 of certificates, \$150.00 in stock, and approximately \$1600.00 of the Longshore notes, which would give to each of the five heirs \$1,604.00.

Total then to be received by Merriss Cornell would be \$1,440.00, representing the special legacy, and \$1,604.00 representing general legacy or a total of \$3,044.00. Thomas Bradrick would receive \$2,504.00 and John C. Bradrick \$2,204.00.

The value of the 1/5th interest of Lanetta K. Cornell is appraised in her estate at \$2,874.00, from which should be deducted \$123.00 delinquent taxes and 1/5th of the June, 1933, taxes, or a total of about \$155.00, leaving a net of \$2,720.00, roughly.

Merriss Cornell will have approximately \$2,724.00 in certificates and stock, which we are proposing be turned over to you in exchange for the 1/5 of the realty.

It is our understanding that the personal property is to be compensated for by Roy and Geneva Cornell in building and loan certificates. We will submit to you within a day or so the names of the companies issuing these certificates.

All of the above figures are approximate and are subject to such changes as might be necessary in the final figuring out but we think they are substantially correct.

Sincerely yours,

Mr. Orville Snider,
Columbus College of Law,
Y. M. C. A. Building,
Long & Front Streets,
Columbus, Ohio.

Ollie Snider (copy)