

October 23, 1945

Mr. L. A. McNalley  
Minneapolis, Kansas

Dear Mc:

After writing you yesterday about the matter of co-ownership to avoid the possibility of a double inheritance tax should my wife survive and die more than five years after my death, I called upon Asher, and he told me that my will, in his belief, adequately covers the matter.

My will is written with two contingencies--one that my wife survives me and the other that she be not living at the time of my death. In case of her survival, she is given a life interest in our property only and upon her death the distribution follows according to my will to which she is a co-signer--her signature and acceptance being duly acknowledged by witnesses.

However, this does not entirely cover the matter of property which now is all in my name, but which naturally should belong to both husband and wife. This would cover the matter of stock in The World Company and in our home, but other real estate would be distributed at the time of my death. Now if there is a legal method to make her a co-owner of the stock in The World Company and in the home, it might avoid a substantial inheritance tax. I was informed many years ago by a Mr. Helvering, a cousin of Judge Guy Helvering, that the Department of Income Tax expected every taxpayer to be diligent in looking after his own interests--not to the point of fraud, but within legal bounds, and it is my desire to protect my estate in any perfectly legal manner.

I am apparently in robust health, and I consider that taking such action as I propose now is no more in consideration of death than the taking out of life insurance at any time.

I think I told you that my will was drawn by Judge Hugh Means.

Love to all,

Your Father

WCS:df