

L. A. McNALLEY
ATTORNEY AT LAW
MINNEAPOLIS, KANSAS

July twenty, 1945

Mr. W. C. Simons,
722 Massachusetts St.,
Lawrence, Kansas.

Dear W. C.:

In order to obtain the share of Louella Corporation from the World Company so as to show a loss, it would be necessary for you to establish some actual market value. It would be necessary that you know the exact value of all assets of the corporation and also a statement of its total liabilities. When I was in Chicago, I learned there were debts in the sum of approximately \$50,000.00 owing by this corporation. It may even be greater. It would seem as though the officers should have made some financial statements recently and this might be used as such a basis. Do not use the par value as it would not reflect actual value of the stock.

I have been greatly puzzled about this matter and I had hoped to be able to talk to you personally about it but will wait until I see what Scolnik and Hoinville decide.

We are all well but have had a very hectic harvest with rain harassing us most every day. With love, I remain

Yours very truly,

L. A. McNalley

L. A. McNalley,
Attorney at Law.

LAMc:gs