

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

FINAL REPORT

March 31, 1948



WINKELMAN DAVIES AND BAKER

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

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WINKELMAN, DAVIES AND BAKKE

HERBERT W. WINKELMAN
OLIVER M. BAKKE, JR.

PUBLIC ACCOUNTANTS AND AUDITORS
805 SHELL BUILDING
HOUSTON 2, TEXAS

R. GLENN DAVIES, C. P. A.

March 31, 1948

Mr. H. J. Litcher Stark, Executor
Estate of Mrs. Nita Hill Stark, Deceased
Stark Building
Orange, Texas

Dear Sir:

In accordance with our engagement, we have prepared the second and final report covering the administration of the estate of Mrs. Nita Hill Stark, Deceased for the period October 11, 1939, date of decedent's death, to March 31, 1948, when the final distributions were made to the beneficiaries named in the will.

Our first report covered the transactions from the date of decedent's death, October 11, 1939, to September 30, 1945. Our second report also embodies some of the previous statements in order to properly explain the final disposition of the assets and liabilities which were brought forward from the report of September 30, 1945. We have included detailed statements in every instance to show each account as it was affected during the administration of this estate.

The net estate as carried forward as of September 30, 1945 was \$139,617.10 but the necessity for funds to meet the obligation of paying off the note of \$210,769.27 due The Litcher and Moore Lumber Company made it advisable to sell some of the estate's assets from which a substantial profit was realized, thus enabling the beneficiaries to receive larger amounts as distributions. The net profits for the period October 11, 1939 to March 31, 1948 amounted to \$109,865.80. State and Federal taxes paid amounted to \$35,742.81. Special bequests paid under the terms of the will amounted to \$45,153.12 and net distributions made to Homer Stark and Wm. H. Stark II

amounted to \$82,629.30 to each beneficiary or a total of \$165,258.60. The estate also paid other debts of decedent amounting to \$1,303.49. Detailed statements are included as part of this report covering the above mentioned amounts. A statement is also included showing adjustment of household furnishings which represented separate property and should not have been included as part of the net estate. The total of this amount was \$10,169.62 and included an adjustment of \$250.00 affecting the previous report which reduced the adjustment to \$9,919.62.

The following is a summary of the corpus of the estate on October 11, 1939, and the additions thereto and the disposition of the assets, either by distribution or by sale, and the payment of liabilities, from September 30, 1945 to the termination of administration of the estate March 31, 1948:

| <u>A s s e t s</u> | <u>9-30-45</u> | <u>10-1-45 to 3-31-48</u> | <u>Balance 3-31-48</u> |
|---|---------------------|-------------------------------|----------------------------|
| Cash | \$ 71,237.01 | \$ 71,237.01 | \$ |
| Accounts Receivable | 64,563.11 | 64,563.11 | |
| Stocks and Bonds | 100,333.13 | 100,333.13 | |
| Real Estate and Improvements | 46,742.50 | 46,742.50 | |
| Office Furniture & Fixtures - Net Book Value | 160.00 | 160.00 | |
| Jewelry | 26,473.00 | 26,473.00 | |
| Household Furnishings | 40,877.62 | 40,877.62 | |
| <u>Total Assets</u> | <u>\$350,386.37</u> | <u>\$350,386.37</u> | <u>\$ -0-</u> |
| <u>L i a b i l i t i e s</u> | | | |
| Note Payable - The Lutchter & Moore Lumber Company | \$210,547.27 | \$210,547.27 | \$ |
| Account Payable - Margaret Milan | 222.00 | 222.00 | |
| <u>Total Liabilities</u> | <u>\$210,769.27</u> | <u>\$210,769.27</u> | <u>\$ -0-</u> |
| <u>Net Estate</u> | <u>\$139,617.10</u> | <u>\$139,617.10</u> | <u>\$ -0-</u> |
| <u>Represented By:</u> | | | |
| Estate Corpus October 11, 1939 | \$147,511.84 | \$ 9,919.62 | \$137,592.22 |
| Add: Profits 10-11-39 to 9-30-45 | 52,926.68 | 56,939.12 | 109,865.80 |
| <u>Total Credits</u> | <u>\$200,438.52</u> | <u>\$ 47,019.50</u> | <u>\$247,458.02</u> |
| <u>Less: Deductions</u> | | | |
| Specific Bequests | \$ 45,153.12 | \$ | \$ 45,153.12 |
| Other Debts of Decedent | 1,303.49 | | 1,303.49 |

(Continued)

| | <u>9-30-45</u> | <u>10-1-45 to 3-31-48</u> | <u>Balance 2-31-48</u> |
|-----------------------------------|---------------------|-------------------------------|----------------------------|
| <u>Less: Deductions - Cont'd.</u> | | | |
| Distributions to Beneficiaries | | 165,258.60 | 165,258.60 |
| State and Federal Taxes | <u>14,364.81</u> | <u>21,378.00</u> | <u>35,742.81</u> |
| <u>Total Deductions</u> | <u>\$ 60,821.42</u> | <u>\$186,636.60</u> | <u>\$247,458.00</u> |
| <u>Balance as Above</u> | <u>\$139,617.10</u> | <u>\$139,617.10</u> | <u>\$ -0-</u> |

We will briefly comment on the above captions and explain the disposition or liquidation of all items comprising the net estate from the date of decedent's death to the termination date of the administration of the estate, March 31, 1948 viz:

Cash

The cash consisted of two bank accounts with the First National Bank in Orange, Texas. One account was a checking account and the other was a savings account. The savings account was distributed to Homer and Wm. H. Stark II in October and December 1945. The checking account was the active account through which the final liquidation of the estate was accomplished. We have included in both reports detailed statements of Cash Receipts and Disbursements to which we refer you for further details.

Accounts Receivable

Accounts Receivable due the estate on September 30, 1945 amounted to \$64,563.11 and the individual accounts comprising the total were as follows:

| | |
|---|---------------------|
| (1) Estates of W. H. and Mrs. W. H. Stark, Deceased | \$ 23,325.38 |
| (2) E. J. Lutzer Stark | 30,018.81 |
| (3) W. H. Stark II | 5,247.05 |
| (4) Homer Stark | <u>5,971.87</u> |
| <u>Total Accounts Receivable</u> | <u>\$ 64,563.11</u> |

(1) Estates of W. H. and Mrs. W. H. Stark, Deceased

The amount of \$23,325.38 was collected in cash on December 12, 1945 from the above estates. This amount covered community earnings of E. J. Lutzer Stark in the estates of Mr. and Mrs. W. H. Stark, Deceased, at the date of death of Mrs. Nita Hill Stark, less the items which were applied against the account as follows:

| | | |
|---|--|------------------|
| Accrued Community Earnings in Estates of W. H. and Mrs. W. H. Stark, Deceased | | \$ 30,825.38 |
| Add: Specific Bequest Mrs. Nita Hill Stark from Estate of Mrs. M. M. Stark (By Will) | | <u>20,000.00</u> |
| <u>Total</u> | | \$ 50,825.38 |

| | | |
|--|-----------------|---------------------|
| Less: Account Payable Due by Mrs. Nita Hill Stark 10-11-39 | \$ 15,000.00 | |
| Cash Advance Received 11-24-41 | 10,000.00 | |
| Bequest to I. E. Murray Paid by Estate of Mrs. M. M. Stark for Account of Estate of Mrs. Nita Hill Stark | <u>2,500.00</u> | <u>27,500.00</u> |
| <u>Balance</u> | | \$ <u>23,325.38</u> |

(2) H. J. Litcher Stark

Mr. Stark was indebted to the estate as of September 30, 1945 in the amount of \$30,018.81. He was credited with the following property and payments which he transferred to the estate or paid for account of the estate viz:

| | |
|--|-----------------|
| One-Half Community Interest - Boat House | \$ 18,750.00 |
| One-Half Community Interest - Lot 1 to 6 Blk. 49 Sheldon | 12,500.00 |
| Interest and Taxes Paid by Mr. Stark | <u>3,951.95</u> |
| <u>Total Credits Applied</u> | \$ 35,201.95 |

Mr. Stark was Charged With:

| | |
|---|------------------|
| One-Half Community Interest | |
| Office Furniture | \$ 750.00 |
| One-Half Community Interest | |
| 77/100 Acre Block "J" | 3,750.00 |
| Check by Mr. Stark Paid to Estate 12-1945 | 683.14 |
| Balance as Above | <u>30,018.81</u> |
| | <u>35,201.95</u> |

Mr. Stark's excess of household furnishings which he received, over the other beneficiaries, amounted to \$16,390.00. Against this amount he received a credit of \$2,100.00 which covered his one-half interest in community jewelry which was distributed to Homer and Wm. H. Stark II, which left a net balance of \$14,290.00. This amount was paid by Mr. Stark to the estate on March 31, 1948.

(3 & 4) Homer and Wm. H. Stark II

The amounts due from Homer and Wm. H. Stark II of \$5,971.87 and \$5,247.05 respectively represent advances which were made to them. On December 12, 1945 Homer gave his personal check of \$724.82 to the estate. The accounts were then equal and the amounts were closed out and considered distributions to beneficiaries.

Stocks and Bonds

The following stocks and bonds were owned by the estate on September 30, 1945, the date of our first report:

| | |
|--|---------------------|
| Sinclair Oil Company - Stock - 1/2 Interest | \$ 306.25 |
| Austin Country Club - Stock - 1/2 Interest | 25.00 |
| Cameron Telephone Company - Stock - 1/2 Interest | 200.00 |
| Chenier Business College - Stock - 1/2 Interest | 125.00 |
| Kroger Grocery Company - Stock - 1/2 Interest | 2,769.32 |
| Texas Corporation - Stock - 1/2 Interest | 164.50 |
| Orange Products Company - Stock - 1/2 Interest | 50.00 |
| The Orange County Water Company - Stock - 1/2 Interest | 12,576.00 |
| Orange Cameron Land Company, Inc. - Stock - 1/2 Interest | 18,575.00 |
| The Orange Investment Company, Inc. - Stock - 1/2 Interest | 2,000.00 |
| The Sabine Supply Company - Stock - 1/2 Interest | 4,585.00 |
| Vinton Petroleum Company of Texas - Stock - 1/2 Interest | 1,457.00 |
| <u>Transferred to The Lutchter & Moore Lumber Co.</u> | |
| <u>and Applied as a Credit on a Note Due the Co.</u> | |
| | \$ 42,833.13 |
| United States Certificate of Indebtedness (100% Owned) | 50,000.00 |
| United States Defense Bonds (100% Owned) | 7,500.00 |
| <u>Total Stocks and Bonds</u> | |
| | <u>\$100,333.13</u> |

Of the \$100,333.13 book value of stocks \$42,833.13 of book value of stocks was transferred to The Lutchter and Moore Lumber Company at the market value of \$40,289.87 and the amount of \$40,289.87 was applied against the note due the Company by the estate. Detail statements are included in this report showing the disposition of these stocks. The Certificate of Indebtedness of \$50,000.00 was redeemed on December 1, 1945 and the proceeds of \$50,218.75 were deposited in the estate bank account. The Defense Bonds which cost the estate \$7,500.00 were distributed in kind to Homer and Wm. Stark II in December, 1947. The estate previously distributed as a special bequest the stock of Montgomery Ward & Company amounting to \$24,590.62 to H. J. Lutchter Stark; it was bequeathed to Mr. Stark by will. Likewise the stock of United Gas Improvement Company included in the estate tax return at the value of \$340.00 was distributed as a special bequest to Margaret Milan under date of November 28, 1941. The Miami Copper Company stock was sold prior to September 30, 1945 for \$195.77.

Real Estate

The estate owned a one-half community interest in the following

items of real estate:

| | |
|--|---------------------|
| Lake Shore Lots - Austin, Texas | \$ 200.00 |
| Lots 1 to 8 Blk. 48 Amended Sheldon (Home) | 8,500.00 |
| Lots 1 to 6 Blk. 49 Amended Sheldon (Hughes House) | 3,250.00 |
| 87½ x 150' off Lots 7, 8 & 9 Blk. 104A Amended Sheldon | 300.00 |
| 77/100 Acre out of Block "J" (16th and Park) | 750.00 |
| 2 Acres out of the Joseph Richey Survey (Country Club Road) | 185.00 |
| 20.5 Acres in the E. B. Longley Survey (North of Country Club) | 512.50 |
| 5 Acres out of the T & N C RR Co. Survey #21 | 20.00 |
| Improvements on Lot 6 Fractional Blk. 1 Upper Survey | 2,500.00 |
| 6 Acres in F. E. Farwell Survey - Country Club | 150.00 |
| Ruby Lake Property - Colorado | 125.00 |
| 120' x 155 Lot West Orange (Part of Blk. 15) | 250.00 |
| 114.80 Acres in John Creamer and John Francis Survey (Country Club) | 30,000.00 |
| <u>Total Real Estate</u> | <u>\$ 46,742.50</u> |

In addition to the above there was distributed directly to Homer and Wm. H. Stark II an undivided one-half interest in 1047 acres of land in Cameron Parish, Louisiana which later was conveyed by them individually to The Lutchter and Moore Lumber Company to be applied as a reduction of the note due by the estate to The Lutchter and Moore Lumber Company. The real estate carried on the books at the value of \$46,742.50 was sold or otherwise disposed of in the following manner:

1. All property, except Boat House, Hughes House, 77/100 Acres Blk. "J" sold to The Lutchter and Moore Lumber Co. for a total consideration of \$102,100.00
2. The Louisiana lands were transferred individually by the beneficiaries, Homer and Wm. H. Stark II, to The Lutchter and Moore Lumber Co. of (1/2 Interest) * 14,500.00
- Total Applied on Note of
The Lutchter & Moore Lbr. Co. \$116,600.00
3. The 77/100 Acre of Land in Blk. "J" was sold to H. J. Lutchter Stark 3,750.00
4. Mr. Stark transferred his one-half interest in the Boat House property for credit to his account and the Boat House property was transferred to Homer Stark for \$37,500.00 (1/2 Estate) 18,750.00

| | |
|--|---------------------|
| 5. Mr. Stark transferred his one-half interest in the Hughes House to the estate for credit to his account. It was then distributed 100% to Wm. E. Stark II for \$25,000.00 (1/2 Estate) | 12,500.00 |
| 6. The Austin property was sold 5-11-45 and the estate received a total net consideration of | <u>31,850.00</u> |
| <u>Total Amount Realized From Real Estate</u> | <u>\$183,450.00</u> |

*See Credited to Beneficiaries Distributions

Household Furnishings

The household furnishings were appraised by the American Appraisal Company at a total value of \$82,755.25 of which one-half or \$41,377.62 was included in the estate tax return. It was found subsequently that the appraisers had erroneously included in the total valuation \$20,339.25 of separate property which belonged to H. J. Litcher Stark. The amount of \$20,339.25 was eliminated from the assets in this report (See adjustment for \$10,169.62 - \$250.00 or \$9,919.62) making the correct community household furnishings \$62,416.00 as of the date of decedent's death. Out of this amount three Chinese Rugs were bequeathed to Norma Hill which were valued at \$500.00, and which reduced the total community household furnishings to \$61,916.00. Of this amount Mr. Stark owned a one-half community interest or \$30,958.00 and the beneficiaries, Homer and Wm. E. Stark II, were entitled to \$30,958.00. In the division of the household furnishings the beneficiaries, Homer Stark selected \$947.40 of such household furnishings of the total of \$15,478.00 of which he was entitled to, thus giving him a credit in the final accounting of \$14,531.59. Wm. E. Stark II elected to take household furnishings valued at \$13,620.60 of the \$15,479.01 of value to which he was entitled, thus giving him a credit in the final accounting of \$1,858.41. Since Homer and Wm. E. Stark II did not elect to take the full value of the furnishings Mr. Stark received \$47,348.00 of the value of one-half community interest of the estate whereas he was entitled to receive \$30,958.00. He therefore received an excess of \$16,390.00 which he paid for by check under date of March 31, 1948.

The household furnishings were listed from the inventory in a detailed statement and the beneficiaries personally selected the items desired for their use and the values attributed to each item by the Appraisal Company were used in arriving at the aggregate distributions applicable to each beneficiary. The selections were made and agreed upon with Mr. E. L. Woodworth over a period of time, who recorded the items as and when selected.

Office Furniture and Fixtures

The office furniture, fixtures and equipment was valued in the estate tax return at \$400.00 and was sold to Mr. E. J. Latcher Stark for \$750.00 in December, 1945.

Jewelry

The jewelry valued at \$26,973.00 in the estate tax return less a special bequest by will to Helen Hughes of opals valued at \$500.00 was distributed in kind to the beneficiaries, Homer and Wm. E. Stark II. There was distributed \$4,200.00 of community jewelry to Homer and Wm. E. Stark II of which \$2,100.00 or one-half was credited to H. J. Latcher Stark in the final accounting.

Other Property

The Boat "Nita" was sold by the estate on August 30, 1943. It was included in the estate tax return at \$500.00. The Packard Automobile which is included in the estate tax return at \$450.00 was also sold on August 11, 1944.

Note Payable - The Latcher and Moore Lumber Company

At the time of death of Mrs. Nita Hill Stark the community interest of H. J. Latcher Stark was indebted on a note payable to the above named company in the amount of \$387,968.95, and accrued interest to October 11, 1939, in the amount of \$9,664.35, or a total of \$397,633.30. One-half of this amount represented a community liability due by the Nita Hill Stark Estate, or \$198,816.65. To this amount interest

accrued for subsequent periods, which was added to the note and which increased the total liability as of September 30, 1945 to \$210,547.27 as follows:

| | | |
|---------------------------------------|-----------------|---------------------|
| One-Half of Note 10-11-39 | | \$192,874.48 |
| <u>Accrued Interest</u> | | |
| To 10-11-39 | \$ 4,832.17 | |
| October 11, 1939 to December 31, 1939 | 1,263.15 | |
| January 1, 1940 to December 31, 1940 | 5,786.23 | |
| January 1, 1941 to December 31, 1941 | <u>5,786.23</u> | <u>17,672.78</u> |
| <u>Total Amount of Note</u> | | <u>\$210,547.27</u> |

The Note Was Paid As Follows:

| | |
|---|---------------------|
| Cash Paid by the Estate | \$ 53,657.40 |
| Estate Real Estate - Market Value | 102,100.00 |
| Louisiana Land - Conveyed Individually by Beneficiaries - Homer & Wm. H. Stark II | 14,500.00 |
| Stocks - Market Value | <u>40,289.87</u> |
| <u>Total</u> | <u>\$210,547.27</u> |

Account Payable - Margaret Milam

Margaret Milam was entitled to receive as a special bequest the stock of United Gas Improvement Company. The stock was not delivered until November 28, 1941. In the meantime dividends had been collected in the amount of \$222.00 which were due her. She was paid December 10, 1945.

The administration of the estate was closed as of March 31, 1948 and the checks covering the final payments to the beneficiaries were made on that date.

Respectfully submitted,
Winkelman, Davis & Barker
WINKELMAN, DAVIS AND BARKER
Public Accountants and Auditors

Houston, Texas

March 31, 1948

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

SUMMARY STATEMENT - INCOME AND PROFIT AND LOSS

For the Period October 11, 1939 to March 31, 1948

| <u>Periods</u> | <u>Amount</u> |
|--|---------------------|
| For the Period October 11 to December 31, 1939 (See Audit Report 9-30-45 Page 60) | \$ 701.42 |
| For the Calendar Year 1940 (See Audit Report 9-30-45 Page 61) | 11,915.27 |
| For the Calendar Year 1941 (See Audit Report 9-30-45 Page 62) | 13,566.73 |
| For the Calendar Year 1942 (See Audit Report 9-30-45 Page 63) | 3,833.91 |
| For the Calendar Year 1943 (See Audit Report 9-30-45 Page 64) | 3,503.12 |
| For the Calendar Year 1944 (See Audit Report 9-30-45 Page 65) | 282.95 |
| For the Calendar Year 1945 (See Separate Statement) | 86,171.95 |
| For the Calendar Year 1946 (See Separate Statement) | 1,502.85 |
| For the Calendar Year 1947 (See Separate Statement) | None |
| For the Fractional Period - January 1 to March 31, 1948 (See Separate Statement) | <u>375.00</u> |
| <u>Total To Date - March 31, 1948</u> | <u>\$109,865.80</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

INCOME AND PROFIT AND LOSS STATEMENT

For the Period January 1, 1946 to March 31, 1948 Inclusive

| <u>Items</u> | <u>Calendar Years</u> | | <u>Fractional</u> |
|--|-----------------------|-------------|-----------------------|
| | <u>1946</u> | <u>1947</u> | <u>Period</u> |
| | | | <u>1-1 to 3-31-48</u> |
| Income | None | None | None |
| <u>Expenses</u> | | | |
| Auditing Expense (10-11-39 to 9-30-45) | \$ 1,500.00 | \$ | \$ 375.00 |
| General Expense - Recording Fees | 2.85 | | |
| <u>Net Losses</u> | <u>\$ 1,502.85</u> | <u>\$</u> | <u>\$ 375.00</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

ADJUSTMENT - NET ESTATE

March 31, 1948

| <u>Explanation</u> | <u>Amount</u> | |
|---|--------------------|-------------|
| To Adjust Amount of Total Value of Household Furnishings Included in the Original Value in Net Estate as of October 11, 1939. The amount shown was One-Half of \$82,755.25 or \$41,377.62. In Accordance with the Provisions of the Will the Chinese Rugs were Distributed to Norma Hill which were Valued at \$500.00 Leaving \$82,255.25. Included in the Amount of \$82,255.25 However was \$20,339.25 of Separate Property which Reduced the Amount to \$61,916.00, the Amount Representing the Actual Community Household Furnishings of which \$30,956.00 was Distributable to Homer and Bill Stark. This Entry is made to Eliminate One-Half of the \$20,339.25 from the Value of the Net Estate and Correct an Entry made on Page 34 of a Previous Audit Report as of 9-30-45 in which \$500.00 for the Rugs was Credited Whereas Only \$250.00 should have been Credited | | |
| One-Half of \$20,339.25 Equals | \$ 10,169.62 | |
| Less: Error Audit Report 9-30-45 | <u>250.00</u> | |
| <u>Adjustment</u> | <u>\$ 9,919.62</u> | \$ 9,919.62 |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

DISTRIBUTIONS TO BENEFICIARIES - SPECIAL REQUESTS

October 11, 1939 to March 31, 1948

| Beneficiary | Date Delivered | Check No. | Amount | |
|--|-------------------|-----------|-------------|---------------------|
| | | | Items | Total |
| <u>Mrs. Helen Hughes</u> | | | | |
| Cash | 11-21-41 | 14 | \$ 1,000.00 | |
| Opals (Opal Ring Not Delivered) | | | 500.00 | \$ 1,500.00 |
| <u>Lynn Boyd Milan, Jr.</u> | | | | |
| Cash | 11-28-41 | 15 | | 1,000.00 |
| <u>Grace Hill Milan - Cash</u> | 11-22-41 | 16 | | 1,500.00 |
| <u>Grace Hill Wade - Cash</u> | 11-24-41 | 17 | | 1,000.00 |
| <u>Norma Hill</u> | | | | |
| Cash | 11-25-41 | 18 | \$ 1,500.00 | |
| Chinese Rugs (3 Rugs) | | | 500.00 | 2,000.00 |
| <u>Dorothy Hill Thrasher - Cash</u> | 1-4-44 | 19 | | 1,000.00 |
| <u>Mary Drake - Cash</u> | 11-21-41 | 20 | | 1,500.00 |
| <u>John Drake - Cash</u> | " | 21 | | 1,500.00 |
| <u>Clementine Rosenthal - Cash</u> | 11-26-41 | 22 | | 500.00 |
| <u>Julia Wells - Cash</u> | " | 23 | | 500.00 |
| <u>Nita Stark Smith - Cash</u> | 12-4-41 | 24 | | 500.00 |
| <u>Rose Burki (Graham Bruce, Adm.)</u> | | | | |
| Cash | 2-5-42 | 26 | | 750.00 |
| <u>Betty Hill - Cash</u> | 12-13-43 | 35 | | 500.00 |
| <u>Margaret Milan</u> | | | | |
| United Gas Improvement Co. Stock | 11-28-41 | | | 840.00 |
| <u>I. E. Murray - Cash</u> | | | | 2,500.00 |
| <u>Homer Stark - Louisiana Land</u> | | | | 1,736.25 |
| <u>W. H. Stark II - Louisiana Land</u> | | | | 1,736.25 |
| <u>H. J. Lutcher Stark</u> | | | | |
| Montgomery Ward & Company Stock | | | | 24,590.62 |
| <u>Total Special Requests</u> | | | | <u>\$ 45,153.12</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

OTHER DEBTS OF DECEDENT PAID

For the Period October 11, 1939 to March 31, 1948

| <u>Items</u> | <u>A m o u n t</u> | |
|---|--------------------|--------------------|
| | <u>Items</u> | <u>Total</u> |
| <u>During the Calendar Year 1940</u> | | |
| L. Lechinger - Appraisal of Jewelry One-Half Community not Deducted in Federal Estate Tax Return | \$ 75.00 | |
| American Appraisal Company - Appraisal of Furnishings. One-Half Community not Deductible in Estate Tax Return | <u>590.32</u> | \$ 665.32 |
| <u>During the Calendar Year 1941</u> | | |
| E. J. Litcher Stark - Additional Federal Income Taxes - Mrs. Nita Hill Stark for the Year 1937 | \$ 13.17 | |
| Winkelman and Davies - Preparation Estate Tax Return - One-Half Community not Allowed by Examiners as a Deduction | <u>625.00</u> | <u>638.17</u> |
| <u>Total Other Debts of Decedent</u> | | <u>\$ 1,303.49</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

ACCOUNT OF BENEFICIARIES - HOMER AND WM. E. STARK II

October 11, 1939 to March 31, 1946

| | <u>Homer Stark</u> | <u>Wm. E. Stark II</u> | <u>Total</u> |
|---|---------------------|----------------------------|---------------------|
| <u>Credits to Beneficiaries</u> | | | |
| Louisiana Land Applied to The Litcher and Moore Lumber Co. Note by Wm. E. Stark II and Homer E. Stark | \$ 7,250.00 | \$ 7,250.00 | \$ 14,500.00 |
| Rental Collected on 1041 Acres - Cameron Parish for 12 Months | <u>250.25</u> | <u>250.25</u> | <u>500.50</u> |
| <u>Total Credits</u> | <u>\$ 7,510.25</u> | <u>\$ 7,510.25</u> | <u>\$ 15,020.50</u> |
| <u>Distributions and Charges to Beneficiary Accounts</u> | | | |
| Distribution of Boat House and Equipment to Homer Stark | \$ 21,250.00 | \$ | \$ 21,250.00 |
| Distribution of Tommy Hughes House to Wm. E. Stark II | | 15,750.00 | 15,750.00 |
| Cash Advances - Accounts Receivable (See Separate Statements) | 5,247.05 | 5,247.05 | 10,494.10 |
| Jewelry Distributed in Kind - Community Property | 1,485.50 | 2,714.50 | 4,200.00 |
| Jewelry Distributed in Kind - Separate Property * | 12,186.50 | 12,186.50 | 24,373.00 |
| Household Furnishings - Distributed in Kind | 947.40 | 13,620.60 | 14,568.00 |
| Cash Distribution - 2-5-46 | | 10,000.00 | 10,000.00 |
| Cash Distribution - 6-14-46 | 10,000.00 | | 10,000.00 |
| Cash Distribution - 11-14-46 | | 10,000.00 | 10,000.00 |
| Cash Distribution - 3-20-46 | 5,000.00 | | 5,000.00 |
| Cash Distribution - 5-7-47 | 2,000.00 | | 2,000.00 |
| Cash Distribution - 5-20-47 | 3,000.00 | | 3,000.00 |
| Cash Distribution - 10-2-47 | 3,000.00 | | 3,000.00 |
| Cash Distribution - 10-27-47 | 2,000.00 | | 2,000.00 |
| Cash Distribution - 12-4-47 | 3,199.29 | 3,199.30 | 11,398.59 |
| Distribution - United States Bonds | 3,750.00 | 3,750.00 | 7,500.00 |
| Cash Distribution - Savings Account 1945 | 102.21 | 102.21 | 204.42 |
| Cash Distribution - Savings Account 1945 | <u>3,315.64</u> | <u>3,310.35</u> | <u>6,625.99</u> |
| <u>Total Distributions, Etc.</u> | <u>\$ 76,483.59</u> | <u>\$ 84,880.51</u> | <u>\$161,364.10</u> |
| <u>Balance</u> | <u>\$ 68,973.34</u> | <u>\$ 77,370.26</u> | <u>\$146,343.60</u> |

(Continued)

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

ACCOUNT OF BENEFICIARIES - HOMER AND WM. E. STARK II

October 11, 1939 to March 31, 1948

Page 42

| | <u>Homer Stark</u> | <u>Wm. E. Stark II</u> | <u>Total</u> |
|--|---------------------|----------------------------|---------------------|
| <u>Balance - Brought Forward</u> | \$ 68,973.34 | \$ 77,370.26 | \$146,343.60 |
| Final Cash Distribution to Beneficiaries 3-31-48 | \$ 13,655.96 | \$ 5,250.04 | \$ 18,915.00 |
| <u>Totals - March 31, 1948</u> | <u>\$ 82,629.30</u> | <u>\$ 82,620.30</u> | <u>\$165,258.60</u> |
| * Original Valuation (\$26,973.00 - \$500.00) | \$ 26,473.00 | | |
| Less: Community Jewelry | 4,200.00 | | |
| <u>Balance</u> | <u>\$ 22,273.00</u> | | |
| Add: 1/2 Community Jewelry Due to E. J. Latcher Stark | 8,100.00 | | |
| <u>Total Adjustment</u> | <u>\$ 24,373.00</u> | | |
| * Opals to Helen Hughes | | | |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

ACCOUNTS RECEIVABLE - HOMER AND WM. E. STARK II

March 31, 1948

Homer Stark

| | |
|--|-----------------|
| For Cash Advances | \$ 2,221.87 |
| 5 - \$1,000.00 United States "B" Bonds (In Bank) | <u>3,750.00</u> |

| | |
|----------------------------------|---------------|
| <u>Total Homer Stark Account</u> | * \$ 5,971.87 |
|----------------------------------|---------------|

Wm. E. Stark II

| | |
|--|-----------------|
| For Cash Advances | \$ 1,497.05 |
| 5 - \$1,000.00 United States "B" Bonds (In Bank) | <u>3,750.00</u> |

| | |
|------------------------------|-----------------|
| <u>Total Wm. E. Stark II</u> | <u>5,247.05</u> |
|------------------------------|-----------------|

| | |
|--------------|---------------------|
| <u>Total</u> | <u>\$ 11,218.92</u> |
|--------------|---------------------|

Liquidated and Distributed As Follows:

| | |
|--|-------------|
| 5 - \$1,000.00 United States "B" Bonds to Homer Stark | \$ 3,750.00 |
| 5 - \$1,000.00 United States "B" Bonds to Wm. E. Stark II | 3,750.00 |

To Equalize Accounts For Realization in Distribution

| | | |
|---------------------------------|-----------------|-----------------|
| Cash Advances - Homer Stark | \$ 2,221.87 | 1,497.05 |
| Cash Advances - Wm. E. Stark II | <u>1,497.05</u> | <u>1,497.05</u> |

| | |
|---|---------------|
| <u>Balance Due by Homer Stark and Paid Cash</u> | <u>724.82</u> |
|---|---------------|

| | |
|-------------------------|---------------------|
| <u>Balance As Above</u> | <u>\$ 11,218.92</u> |
|-------------------------|---------------------|

| | |
|-------------------------------|---------------|
| * Homer Stark | \$ 5,971.87 |
| Less: Amount Paid by Check | <u>724.82</u> |

| | |
|-------------------------|--------------------|
| <u>Balance as Above</u> | <u>\$ 5,247.05</u> |
|-------------------------|--------------------|

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

ACCOUNT RECEIVABLE - WM. H. STARK II

September 30, 1945

| <u>Date</u> | <u>To Whom Paid</u> | <u>Check No.</u> | <u>Amount</u> |
|-------------|--|------------------|--------------------|
| 9-10-43 | Collector of Internal Revenue | 33 | \$ 139.90 |
| 12-14-43 | Collector of Internal Revenue | 36 | 139.90 |
| 6- 2-44 | First National Bank in Orange (Ins.) | 39 | 109.80 |
| 5- 6-45 | First National Bank in Orange "F" Bond | 43 | 3,750.00 |
| 6- 6-45 | Mrs. M. M. Stark Estate | 44 | 727.14 |
| 6-20-45 | First National Bank in Orange (Ins.) | 45 | 109.80 |
| 12-31-44 | Taxes 1939 to 1940 Inclusive - La. | | <u>270.51</u> |
| | <u>Total</u> | * | <u>\$ 5,247.05</u> |

* Cleared by Journal Entry as a Distribution 12-12-45

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

ACCOUNT RECEIVABLE - HOMER STARK

September 30, 1945

| <u>Date</u> | <u>To Whom Paid</u> | <u>Check No.</u> | <u>Amount</u> |
|-------------|--|------------------|----------------------|
| 9-10-45 | Collector of Internal Revenue | 33 | \$ 106.87 |
| 12-14-45 | Collector of Internal Revenue | 36 | 306.87 |
| 6-2-44 | First National Bank in Orange (Ins.) | 30 | 109.80 |
| 5-18-45 | First National Bank in Orange "F" Bond | 43 | 3,750.00 |
| 6-6-45 | Mrs. M. M. Stark Estate | 44 | 1,318.03 |
| 6-20-45 | First National Bank in Orange (Ins.) | 45 | 109.80 |
| 12-31-44 | Taxes - 1939 - 1940 Inclusive - La. | | <u>270.50</u> |
| | <u>Total</u> | | * \$ <u>5,971.87</u> |

*Cleared by Journal Entry as a Distribution 12-12-45

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATE AND FEDERAL TAXES PAID

For the Period October 11, 1939 to March 31, 1943

| <u>Items</u> | <u>Date</u> | <u>Federal Estate Taxes</u> | <u>State Inheritance Taxes</u> | <u>Federal Income Taxes</u> | <u>Total</u> |
|---|-------------|-------------------------------------|--|-------------------------------------|---------------------|
| Federal Estate Taxes | 5-17-40 | \$ 4,153.19 | \$ | \$ | \$ 4,153.19 |
| Additional Federal Estate Taxes | 7-22-41 | 5,404.16 | | | 5,404.16 |
| <u>State Inheritance Taxes</u> | | | | | |
| Helen Hughes | 6-10-40 | | 26.00 | | |
| Grace Hill Milan | " | | 20.00 | | |
| Norma Hill | " | | 75.00 | | |
| Dorothy Hill Thrasher | " | | 20.00 | | |
| Mary Drake | " | | 50.00 | | |
| John Drake | " | | 50.00 | | |
| I. B. Murray | " | | 100.00 | | |
| Mademoiselle Burki | " | | 12.50 | | |
| Homer Stark | " | | 58.40 | | |
| William Stark | " | | 53.40 | | |
| <u>Total</u> | | | \$ 465.30 | | 465.30 |
| State Inheritance Taxes 1926 Law | 6-2-41 | | \$ 382.10 | | 382.10 |
| <u>Income Taxes</u> | | | | | |
| For the Fractional Year 1939 | 9-11-41 | | | \$ 58.39 | 58.39 |
| For the Calendar Year 1940 | 3-5-41 | | | \$ 330.33 | |
| For the Calendar Year 1940 | 9-10-41 | | | 660.64 | |
| For the Calendar Year 1940 | 10-22-41 | | | 86.76 | |
| For the Calendar Year 1940 | 4-16-43 | | | 590.82 | |
| <u>Total</u> | | | | \$ 313.39 | 313.39 |
| For the Calendar Year 1941 | 10-30-42 | | | \$ 3,625.35 | |
| For the Calendar Year 1941 | 9-13-44 | | | 580.24 | |
| <u>Total</u> | | | | \$ 3,045.11 | 3,045.11 |
| For the Calendar Year 1943 | 3-6-44 | | | \$ 130.87 | 130.87 |
| For the Calendar Year 1944 | 3-6-45 | | | 412.30 | 412.30 |
| For the Calendar Year 1945 | 12-29-45 | | | 21,378.00 | 21,378.00 |
| <u>Total State & Federal Taxes Paid</u> | | <u>\$ 9,557.35</u> | <u>\$ 847.40</u> | <u>\$ 25,338.06</u> | <u>\$ 35,742.81</u> |

ESTATE OF MRS. NITA BILL STARK, DECEASED

Orange, Texas

ACCOUNT RECEIVABLE - E. J. LUTCHER STARK

March 31, 1948

| | | | |
|--|-------------|------------------|--------------|
| <u>Balance Per Audit Report - September 30, 1945</u> | | \$ 30,118.81 | |
| <u>Credits to E. J. Lutchter Stark Since Sept. 30, 1945</u> | | | |
| Interest to The Lutchter & Moore Lumber Company on Note | \$ 1,752.58 | | |
| Taxes Paid and to be Paid by E. J. Lutchter Stark | 2,899.37 | | |
| Sale of One-Half Undivided Interest to the Estate in Lots 1 to 5 Block 40 Sheldon Addition | 12,500.00 | | |
| Sale of One-Half Undivided Interest to the Estate in Boat House and Equipment | 18,750.00 | | |
| To Credit Mr. Stark with his Portion of Community Interest in Jewelry Distributed to Homer and Bill | 2,100.00 | | |
| Check in Payment of Account | 14,290.00 | | |
| | | <u>51,591.95</u> | |
| <u>Balance Credit</u> | | | \$ 21,573.14 |
| <u>Charges to E. J. Lutchter Stark Since Sept. 30, 1945</u> | | | |
| One-Half Community Interest in Office Furniture | \$ 750.00 | | |
| Purchase of 77/100 Acre out of Block "J" Amended Sheldon Addition (16th and Park) | 3,750.00 | | |
| Check to E. J. Lutchter Stark for Amount Due | 683.14 | | |
| Amount Due by Mr. Stark for Distribution of Household Furnishings | 16,390.00 | | |
| | | <u>21,573.14</u> | |
| <u>Balance - March 31, 1948</u> | | | \$ -0- |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Marzo, Texas

ESTATES OF MR. AND MRS. W. E. STARK, DECEASED

December 12, 1945

| | |
|--|------------------|
| Balance Account - September 30, 1945 | \$ 25,325.38 |
| Paid by Check and Deposited in Estate Bank Account | <u>23,325.38</u> |
| <u>Balance</u> | <u>\$ -0-</u> |

BONDS OWNED

March 31, 1948

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

BONDS OWNED

March 31, 1948

| <u>Description</u> | <u>Bond No.</u> | <u>Date of Bond</u> |
|------------------------------------|-----------------|---------------------|
| <u>United States Defense Bonds</u> | | |
| In the Name of Homer Stark | M9806112F | 5-1945 |
| | M9472366F | " |
| | M9472367F | " |
| | M9472368F | " |
| | M9472369F | " |
| In the Name of Wm. H. Stark II | M9806113F | 5-1945 |
| | M9806114F | " |
| | M9806115F | " |
| | M9806116F | " |
| | M9806117F | " |
| <u>Total Bonds Owned</u> | | |

(Distributed in Kind 12-4-1947)

Cost of Bonds
Owned by the Estate

Items Total

| | | |
|----|---------------|-------------|
| \$ | 750.00 | |
| | 750.00 | |
| | 750.00 | |
| | 750.00 | |
| | 750.00 | |
| | <u>750.00</u> | \$ 3,750.00 |

| | | |
|----|---------------|-----------------|
| \$ | 750.00 | |
| | 750.00 | |
| | 750.00 | |
| | 750.00 | |
| | 750.00 | |
| | <u>750.00</u> | <u>3,750.00</u> |

\$ 7,500.00

Fair Market Value
100% Owned by Estate

Items Total

| | | |
|----|---------------|-------------|
| \$ | 790.00 | |
| | 790.00 | |
| | 790.00 | |
| | 790.00 | |
| | 790.00 | |
| | <u>790.00</u> | \$ 3,950.00 |

| | | |
|----|---------------|-----------------|
| \$ | 790.00 | |
| | 790.00 | |
| | 790.00 | |
| | 790.00 | |
| | 790.00 | |
| | <u>790.00</u> | <u>3,950.00</u> |

\$ 7,900.00

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. NITA HILL STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1948

Page #2

| Rooms | Total | Separate Property | Balance Community | Beneficiaries' | |
|------------------------------------|-------------------|----------------------|----------------------|-------------------|-----------------|
| | | | | H. J. L. Stark | Homer Stark |
| <u>Draperies - Cont'd.</u> | | | | | |
| Mademoiselle's Room | 1.50 | | 1.50 | | |
| Mademoiselle's Sitting Room | 1.00 | | 1.00 | | |
| Garage - Second Floor Sitting Room | 1.00 | | 1.00 | | |
| Garage - Storeroom | 7.00 | | 7.00 | | |
| Garage - Maid's Room | 3.00 | | 3.00 | | |
| First Floor - Guest Bath Room | 2.75 | | 2.75 | | |
| <u>Total Draperies</u> | <u>\$ 389.50</u> | <u>\$ 131.00</u> | <u>\$ 258.50</u> | <u>\$ 129.25</u> | <u>\$ 64.62</u> |
| <u>Musical Instruments</u> | | | | | |
| First Floor - Living Room | \$ 300.00 | \$ 300.00 | \$ | | |
| Second Floor - Living Room | 150.00 | | 150.00 | | |
| Second Floor - Boys' Room | 40.00 | 40.00 | | | |
| <u>Total Musical Instruments</u> | <u>\$ 490.00</u> | <u>\$ 340.00</u> | <u>\$ 150.00</u> | <u>\$ 75.00</u> | <u>\$ 37.50</u> |
| *Homer Stark | | | | | |
| <u>Furniture and Miscellany</u> | | | | | |
| First Floor - Porch | \$ 16.10 | \$ | \$ 16.10 | | |
| First Floor - Entrance Hall | 829.50 | 529.00 | 300.50 | | |
| First Floor - Living Room | 438.50 | 336.00 | 102.50 | | |
| First Floor - Guest Room Pink | 194.00 | 19.00 | 175.00 | | |
| First Floor - Guest Bath Room | 15.00 | | 15.00 | | |
| First Floor - Guest Room Blue | 546.00 | 276.50 | 269.50 | | |
| First Floor - Dining Room | 895.00 | 390.00 | 505.00 | | |
| First Floor - Breakfast Room | 243.50 | 30.00 | 213.50 | | |
| First Floor - Butlers Pantry | 65.00 | | 65.00 | | |
| First Floor - Porte-Cochere | 19.00 | | 19.00 | | |
| First Floor - Kitchen | 324.00 | | 324.00 | | |
| First Floor - Rear Hall | 13.00 | 12.00 | 1.00 | | |
| First Floor - Porch | 211.25 | 160.00 | 51.25 | | |
| Second Floor - Hall | 10.50 | | 10.50 | | |
| Second Floor - Bath | 13.00 | | 13.00 | | |
| Second Floor - Living Room | 863.60 | 247.50 | 616.10 | | |
| Second Floor - Closet | 555.00 | 547.50 | 7.50 | | |
| Second Floor - Game Room | 147.00 | | 147.00 | | |
| Second Floor - Closet | 244.50 | 110.00 | 134.50 | | |
| Second Floor - Linen Closet | 52.50 | 1.00 | 51.50 | | |
| Second Floor - Passage | 31.00 | * 20.00) | | | |
| | | 2.00) | 9.00 | | |
| Second Floor - Closet | 36.00 | | 36.00 | | |

Continued)

| <u>Share</u> | <u>Distributions in Kind</u> | | | <u>Equalizing Balance</u> | | |
|----------------------------------|---------------------------------|--------------------|----------------------------------|---------------------------------|--------------------|----------------------------------|
| <u>Wm. H.</u> <u>Stark II</u> | <u>H. J. L.</u> <u>Stark</u> | <u>Homer Stark</u> | <u>Wm. H.</u> <u>Stark II</u> | <u>H. J. L.</u> <u>Stark</u> | <u>Homer Stark</u> | <u>Wm. H.</u> <u>Stark II</u> |
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STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1948

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. NITA HILL STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1948

Page #3

| <u>Rooms</u> | <u>Total</u> | <u>Separate Property</u> | <u>Balance Community</u> | <u>Beneficiaries'</u> | |
|---|--------------------|------------------------------|------------------------------|---------------------------|--------------------|
| | | | | <u>H. J. L. Stark</u> | <u>Homer Stark</u> |
| <u>Furniture and Miscellany - Cont'd.</u> | | | | | |
| Second Floor - Bath & Powder | 67.50 | 6.00 | 61.50 | | |
| Second Floor - Master | 265.00 | 37.00 | | | |
| Mrs. N. H. Stark, Homer & Bill | | * 85.00 | 143.00 | | |
| Second Floor - Sewing Room | 44.50 | 2.50 | 42.00 | | |
| Second Floor - Boys' Room | 355.00 | 115.00 | 58.50 | | |
| Mrs. N. H. Stark, Homer & Bill | | * 181.50 | | | |
| Second Floor - Mademoiselle's Room | 127.50 | 65.50 | 62.00 | | |
| Second Floor - Mademoiselle's Sitting Room | 77.00 | 26.00 | 51.00 | | |
| Garage First Floor | 168.00 | | 168.00 | | |
| Garage Hall - Second Floor | 27.00 | | 27.00 | | |
| Garage - Laundry | 134.00 | 65.00 | 69.00 | | |
| Garage - Maids Room Second Floor | 89.25 | 80.00 | 9.25 | | |
| Garage - Second Floor Bath | 2.00 | | 2.00 | | |
| Garage - Second Floor Sitting Room | 36.00 | 2.00 | 34.00 | | |
| Garage - Second Floor Sleeping Porch | 5.00 | | 5.00 | | |
| Garage - Second Floor - Store Room | 482.50 | 168.75 | 313.75 | | |
| <u>Total Furniture & Miscellany</u> | <u>\$ 7,643.20</u> | <u>\$ 3,514.75</u> | <u>\$ 4,128.45</u> | <u>\$ 2,064.23</u> | <u>\$ 1,032.11</u> |

Objects of Art

| | | | | | |
|----------------------------------|--------------------|------------------|--------------------|------------------|------------------|
| First Floor - Entrance Hall | \$ 240.00 | \$ 39.00 | \$ 201.00 | | |
| First Floor - Living Room | 346.00 | 101.00 | 245.00 | | |
| First Floor - Guest Room Pink | 37.00 | 32.00 | 5.00 | | |
| First Floor - Guest Room Blue | 114.00 | | 114.00 | | |
| First Floor - Dining Room | 310.00 | 277.00 | 33.00 | | |
| First Floor - Breakfast Room | 219.00 | | 219.00 | | |
| First to Second Floor - Stairway | 173.50 | 23.50 | 150.00 | | |
| Second Floor - Living Room | 209.00 | 30.00 | 179.00 | | |
| Second Floor - Game Room | 30.00 | | 30.00 | | |
| <u>Total Objects of Art</u> | <u>\$ 1,678.50</u> | <u>\$ 502.50</u> | <u>\$ 1,176.00</u> | <u>\$ 588.00</u> | <u>\$ 294.00</u> |

Pictures

| | | | | | |
|-------------------------------|-------------|----------|-------------|--|--|
| First Floor - Entrance Hall | \$ 6,591.00 | \$ 20.00 | | | |
| | | * 10.00 | \$ 6,561.00 | | |
| First Floor - Living Room | 1,645.00 | 1,502.00 | 143.00 | | |
| First Floor - Guest Room Pink | 639.00 | | 639.00 | | |
| First Floor - Guest Room Blue | 60.00 | | 60.00 | | |
| First Floor - Dining Room | 435.00 | * 5.00 | 430.00 | | |
| First Floor - Breakfast Room | 15.00 | | 15.00 | | |

(continued)

| <u>Share</u> | <u>Distributions in Kind</u> | | | <u>Equalizing Balance</u> | | |
|----------------------------|------------------------------|--------------------|----------------------------|---------------------------|--------------------|----------------------------|
| <u>Wm. H. Stark II</u> | <u>H. J. L. Stark</u> | <u>Homer Stark</u> | <u>Wm. E. Stark II</u> | <u>H. J. L. Stark</u> | <u>Homer Stark</u> | <u>Wm. H. Stark II</u> |
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STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1948

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. NITA HILL STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1948

Page #4

| Rooms | Total | Separate Property | Balance Community | Beneficiaries' | |
|---|---------------------|----------------------|----------------------|---------------------|---------------------|
| | | | | H. J. L. Stark | Homer Stark |
| <u>Pictures - Cont'd.</u> | | | | | |
| First to Second Floor Stairway | 151.00 | | 151.00 | | |
| Second Floor - Hall | 6.00 | 6.00 | | | |
| Second Floor - Living Room | 44,327.50 | 5,405.50 | 38,842.00 | | |
| Second Floor - Living Room | | * 80.00 | | | |
| Second Floor - Game Room | 7.50 | | 7.50 | | |
| Second Floor - Linen Closet | 5.00 | | 5.00 | | |
| Second Floor - Master | 206.50 | | 206.50 | | |
| Second Floor - Sewing Room | 11.75 | | 11.75 | | |
| Second Floor - Boys' Room | 45.00 | * 30.00 | 15.00 | | |
| Second Floor - Mademoiselle's Room | 75 | | 75 | | |
| Second Floor - Mademoiselle's Sitting Room | 16.50 | 6.00 | 10.50 | | |
| <u>Total Pictures</u> | <u>\$ 54,162.50</u> | <u>\$ 7,064.50</u> | <u>\$ 47,098.00</u> | <u>\$ 23,549.00</u> | <u>\$ 11,774.50</u> |
| <u>Books</u> | | | | | |
| First Floor - Entrance Hall | \$ 93.00 | \$ | \$ 93.00 | | |
| Second Floor - Living Room | 206.00 | | 206.00 | | |
| Second Floor - Game Room | 10.50 | | 10.50 | | |
| Second Floor - Closet | 12.50 | 2.50 | 10.00 | | |
| Second Floor - Linen Closet | 18.00 | | 18.00 | | |
| Second Floor - Master Room | 20.00 | | 20.00 | | |
| Second Floor - Sewing Room | 112.20 | | 112.20 | | |
| Second Floor - Boys' Room | 41.50 | | 41.50 | | |
| Second Floor - Mademoiselle's Sitting Room | 38.25 | | 38.25 | | |
| <u>Total Books</u> | <u>\$ 551.95</u> | <u>\$ 2.50</u> | <u>\$ 549.45</u> | <u>\$ 274.73</u> | <u>\$ 137.36</u> |
| <u>Silverware</u> | | | | | |
| First Floor - Throughout | \$ 5,196.50 | \$ 2,352.20 | \$ 2,832.25 | | |
| | | * 12.05 | | | |
| <u>Total Silverware</u> | <u>\$ 5,196.50</u> | <u>\$ 2,364.25</u> | <u>\$ 2,832.25</u> | <u>\$ 1,416.12</u> | <u>\$ 708.06</u> |
| <u>China and Glassware</u> | | | | | |
| First Floor - Throughout | \$ 2,179.50 | \$ 1,054.00 | \$ 1,125.50 | | |
| Garage - Storeroom | 826.00 | 806.00 | 20.00 | | |
| <u>Total China & Glassware</u> | <u>\$ 3,005.50</u> | <u>\$ 1,860.00</u> | <u>\$ 1,145.50</u> | <u>\$ 572.75</u> | <u>\$ 286.37</u> |

(continued)

| Share | Distributions in Kind | | | Equalizing Balance | | |
|----------------------------|---------------------------|--------------------|----------------------------|---------------------------|---------------------|----------------------------|
| <u>Wm. E. Stark II</u> | <u>H. J. L. Stark</u> | <u>Homer Stark</u> | <u>Wm. H. Stark II</u> | <u>H. J. L. Stark</u> | <u>Homer Stark</u> | <u>Wm. E. Stark II</u> |
| <u>\$ 11,774.50</u> | <u>\$ 36,543.00</u> | <u>\$ 80.00</u> | <u>\$ 10,475.00</u> | <u>\$ 12,994.00</u> | <u>\$ 11,694.50</u> | <u>\$ 1,299.50</u> |
| <u>\$ 137.36</u> | <u>\$ 549.45</u> | <u>\$</u> | <u>\$</u> | <u>\$ 274.72</u> | <u>\$ 137.36</u> | <u>\$ 137.36</u> |
| <u>\$ 708.07</u> | <u>\$ 1,892.25</u> | <u>\$ 251.40</u> | <u>\$ 688.60</u> | <u>\$ 476.13</u> | <u>\$ 456.66</u> | <u>\$ 19.47</u> |
| <u>\$ 286.38</u> | <u>\$ 881.50</u> | <u>\$ 25.00</u> | <u>\$ 239.00</u> | <u>\$ 308.72</u> | <u>\$ 261.37</u> | <u>\$ 47.38</u> |

STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1946

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT SHOWING HOUSEHOLD FURNISHINGS
AT DATE OF DEATH OF MRS. NITA HILL STARK
AND SUBSEQUENT DISPOSITION THEREOF UNDER TERMS OF WILL

March 31, 1946

Page #5

| | <u>Total</u> | <u>Separate Property</u> | <u>Balance Community</u> | <u>Beneficiaries'</u> | |
|--|---------------------|------------------------------|------------------------------|---------------------------|---------------------|
| | | | | <u>H. J. L. Stark</u> | <u>Homer Stark</u> |
| Furnishings - Throughout | \$ 2,891.75 | \$ 1,252.50 | \$ 1,639.25 | \$ 819.62 | \$ 409.81 |
| Club House and Outside | \$ 28.50 | \$ | \$ 28.50 | \$ 14.25 | \$ 7.13 |
| <u>Total All Household Furnishings</u> | <u>\$ 82,755.25</u> | <u>\$ 20,339.25</u> | <u>\$ 62,416.00</u> | <u>\$ 31,208.00</u> | <u>\$ 15,603.92</u> |
| Less: Adjustment for Three Chinese Rugs to Norma Hill | \$ 500.00 | \$ | \$ 500.00 | \$ 250.00 | \$ 125.00 |
| <u>Balance to Named Beneficiaries</u> | <u>\$ 82,255.25</u> | <u>\$ 20,339.25</u> | <u>\$ 61,916.00</u> | <u>\$ 30,958.00</u> | <u>\$ 15,478.92</u> |

| Share Wm. E. Stark II | Distributions in Kind | | | Equalizing Balance | | |
|-----------------------------|-----------------------|------------------|---------------------|----------------------|---------------------|--------------------|
| | H. J. L. Stark | Homer Stark | Wm. E. Stark II | H. J. L. Stark | Homer Stark | Wm. E. Stark II |
| \$ 409.82 | \$ 1,243.25 | \$ 153.00 | \$ 243.00 | \$ 423.63 | \$ 256.81 | \$ 166.82 |
| \$ 7.12 | \$ 28.50 | \$ | \$ | \$ 14.23 | \$ 7.13 | \$ 7.12 |
| <u>\$ 15,604.01</u> | <u>\$ 47,848.00</u> | <u>\$ 947.40</u> | <u>\$ 13,620.60</u> | <u>\$ 16,640.00</u> | <u>\$ 14,656.59</u> | <u>\$ 1,983.41</u> |
| \$ 125.00 | \$ 500.00 | \$ | \$ | \$ 250.00 | \$ 125.00 | \$ 125.00 |
| <u>\$ 15,479.01</u> | <u>\$ 47,348.00</u> | <u>\$</u> | <u>\$</u> | <u>\$ 16,390.00</u> | <u>\$ 14,531.59</u> | <u>\$ 1,858.41</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

INVENTORY OF JEWELRY AND SHOWING DISTRIBUTION OF SEPARATE AND COMMUNITY JEWELRY TO HOMER AND WM. B. STARK II

December 12, 1945

Jewelry Distributed to Homer B Stark

| | |
|--|--------------|
| 1 - String of Pearls (Bequeathed in Will Mrs. Nita Hill Stark to Homer) (76 Pearls) | * |
| 1/2 String of Pearls (76 Pearls) (Bequeathed in Will Mrs. F. A. Lutzer to Nita Hill Stark) | * |
| Old Coin 1 Cent Liberty Coin | * |
| 1 - Patriot Half Dollar - Lexington Conquered 1926 | * |
| 1 - 50 Cent Coin 1926 - Oregon Trail Memorial | * |
| 1 - Blue Carnelian Ring - From Luxor Egypt - Mohammed Abudi | * |
| 1 - Ten Dollar Gold Piece - 1908 | * |
| One-Half of Graduated Diamond Necklace, Consisting of 56 Diamonds, Centre Diamond 2 Carat, Graduated to 1/4 Carat | * |
| 1 - Diamond Lavallier with Pear Shaped Pendent 1 Diamond 35/100 Carat and 1 Diamond 40/100 Carats and Several Small Diamonds | * |
| 1 - Diamond Platinum with Tiffany Movement - 2 Diamonds 90/100 Carats and 52 Small Diamonds | (c) 280.00 |
| 1 - Pearl Ring with One Dark Pearl and Two White Pearls and Surrounded with 12 Small Diamonds | (c) 125.00 |
| 1 - Elgin Watch - Hunting Case - Dr Hill | * |
| 1 - Platinum Flexible Bracelet with 13 Diamonds | * |
| 1 - Diamond Sapphire Bracelet 18 Square Diamonds 2 1/4 Carats 486 Diamonds 6 Carats - 50 Calibrated Sapphires |) (c) 400.00 |
| 1 - Blue Enameled Yellow Gold Brooch - Antique - 20 Diamonds |) (c) 250.00 |
| 1 - Imitation Pearl Ring 6 Pearls and Red Stone in Center | (c) 15.00 |
| 1 - Star Shaped Ring - Green Center Surrounded by Pearls | (c) 25.00 |
| 1 - Very Small Henry Capp Gold Watch (W. H. S. Personal) | * |
| 1 - Gold Pen Knife and Chain - Dr. Homer Hill | * |
| 1 - Gold Childs Initial Ring | * |
| 1 - Ladies Gold Watch - Spaulding - German | (c) 75.00 |
| 1 - Thimble - Family Memento | |
| 1 - Pearl and Diamond Lorgnette Chain | (c) 150.00 |
| 1 - Gold Bracelet (Old) | |
| 1 - Chinese Jade Bracelet | (c) 25.00 |
| 1 - Scarab Pin | (c) 5.00 |
| 1 - Buddha Necklace and 1 Bracelet | (c) 5.00 |
| 1 - Indian Necklace | (c) 45.00 |
| 1 - Indian Tomahawk Pin | (c) 3.50 |
| 1 - Set Indian Earscrews | (c) 5.00 |
| 1 - Gold Mesh Coin Bag and Chain - "H" | * |
| 1 - Silver Pin with Green Stone | (c) 25.00 |
| 1 - Matching Ring | (c) 5.00 |
| 1 - Silver Bracelet with Green Stones |) |
| 1 - Set of Matching Eardrops |) (c) 25.00 |
| 1 - Turquoise Arrow Pin | (c) 5.00 |
| 1 - Gold Stick Pin with Small Diamond | * |
| 1 - 5.00 Gold Piece | * |
| 1 - Shirt Stud (Worn by Homer Thrall) | * |
| 1 - Flexible Indian Wrist Watch Bracelet | (c) 7.50 |
| 1 - Miniature Scissors and Pocket Knife | (c) 1.00 |

(Continued)

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

INVENTORY OF JEWELRY AND SHOWING DISTRIBUTION
OF SEPARATE AND COMMUNITY JEWELRY TO HOMER AND WM. H. STARK II

December 12, 1945

Page #2

Jewelry Distributed to Homer E. Stark - Cont'd.

| | |
|------------------------------------|--------------------|
| 1 - Golf Stick with Pearl Ball | (c) 5.00 |
| 1 - Indian Bracelet without Stones | (c) 3.50 |
| <u>Total</u> | <u>\$ 1,485.50</u> |

Other

One String of Pearls - 1/2 to Homer Stark
(89 Pearls) 1/2 to Wm. H. Stark II

* Denotes Separate Property

Jewelry Distributed to Wm. H. Stark II

| | |
|---|--------------|
| Old Coin 1 Cent Liberty Coin | * |
| 1 - Patriot Half Dollar - Lexington Conquered - 1926 | * |
| 1 - Carnelian Scarab Ring - From Mohammed Abudi - Luxor Egypt | * |
| 1 - Ten Dollar Gold Piece - 1903 | * |
| One-Half of Graduated Diamond Necklace Consisting of 56 Diamonds, Centre Diamond 2 Carat, Graduated to 1/4 Carat | * |
| 1 - Diamond Lavalliere, Diamond Set Locket, Having 3 Removable Plates, Green, Blue and Pink, Chain has 9 Diamonds #30089 | * |
| 1 - Diamond Lavalliere with 1 Diamond in Center and 15 Smaller Diamonds on Chain | * |
| 1 - Straight Line Diamond Platinum Bracelet 40 Diamonds 5 Carats | (c) 425.00 |
| 1 - Marquise Diamond Ring - 6 Carats - 40 Small Diamonds Platinum Mounting | (c) 1,800.00 |
| 1 - Green Enameled Yellow Gold Neck Watch with Diamonds and Gold and Green Enameled Diamond Chain | * |
| 1 - Antique Yellow Gold Miniature Brooch Pin with Four Diamonds and 32 Pearls | (c) 25.00 |
| 1 - Jade Lavalliere with Yellow Gold Mounting and Gold Chain | * |
| 1 - Jade Ring - Yellow Gold Mounting | * |
| 1 - Ceylon Sapphire Ring with 6 Baguette Diamonds and 22 Small Diamonds Platinum Mounting | (c) 400.00 |
| 1 - Amethyst Brooch, Gold Mounting, Set with 11 Pearls | (c) 10.00 |
| 1 - Gold Bracelet - Old Fashion - Black Enamel Design | (c) 5.00 |
| 1 - Yellow Gold Pin - Garland Design with 8 Pearls | (c) 7.50 |
| 1 - Tourquoise Insect Shaped Indian Ring | (c) 7.50 |
| 1 - Tourquoise Indian Bracelet | (c) 10.00 |
| 1 - Bar Pin - Hackney Ponies encrusted with Small Pearls | (c) 5.00 |
| 2 - Old Pins - About 1 1/2" Long | (c) 7.50 |
| 2 - Pair Gold Pearl Ear Screws | * |
| 1 - Stick Pin - Diamond Chips | * |
| 1 - Egyptian Scarab - Copy of Old Setting | * |
| 1 - Pin with Painted Center - Gold | * |
| 1 - Antique Inlaid Brooch - Flower Design | * |
| 1 - Blue Stone and Yellow Gold Necklace and Eardrops | * |
| 1 - Pair Yellow Gold Ear Screws - Leather Strap Design | (c) 5.00 |

(Continued)

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

INVENTORY OF JEWELRY AND SHOWING DISTRIBUTION
OF SEPARATE AND COMMUNITY JEWELRY TO HOMER AND WM. H. STARK II

December 12, 1945

Page #3

Jewelry Distributed to Wm. H. Stark II - Cont'd.

| | | |
|---|-----|------|
| 1 - White Pin with Blue Flower | (c) | 5.00 |
| 1 - Heavy Indian Turquoise Bracelet - 5 Stones | (c) | 2.00 |
| 1 - Pair Assorted Ear Clips | | |
| 1/2 String of Pearls (76 Pearls) Bequeathed in Will | | |
| Mrs. F. A. L to H. H. S. | | |

| | | |
|--------------|----|-----------------|
| <u>Total</u> | \$ | <u>2,714.50</u> |
|--------------|----|-----------------|

| | | |
|--|----|-----------------|
| <u>Total Community Jewelry Distributed</u> | \$ | <u>4,200.00</u> |
|--|----|-----------------|

| | | |
|---|----|-----------------|
| <u>One-Half Community Interest Due H. J. L. Stark</u> | \$ | <u>2,100.00</u> |
|---|----|-----------------|

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the Period October 1 to December 31, 1945 Inclusive

| S u n d r i e s | | | | Dividends |
|---|---------------------|---------------------|----|-----------------|
| <u>A c c o u n t s</u> | <u>Debit</u> | <u>Credit</u> | | <u>Received</u> |
| | | | \$ | 20.00 |
| Insurance on Jewelry | \$ 558.32 | | | 50.00 |
| U. S. Bonds | | \$ 50,000.00 | | |
| Interest Received | | 218.75 | | |
| | | | | 134.25 |
| Account Margaret Milan | 222.00 | | | |
| Homer E. Stark | | 5,971.87 | | |
| Wm. E. Stark II | | 5,247.05 | | |
| Distribution Homer E. Stark | 5,247.05 | | | |
| Distribution Wm. E. Stark II | 5,247.05 | | | |
| Estates of W. E. and Mrs. W. E. Stark | | 23,325.36 | | |
| Taxes Paid | 2,899.37 | | | |
| Furniture and Fixtures | | 400.00 | | |
| Reserve for Dep'n. Furniture & Fixtures | 250.00 | | | |
| Reserve for Dep'n. Furniture & Fixtures | | 10.00 | | |
| Depreciation Charged Off | 10.00 | | | |
| Interest Paid - Litcher & Moore Lbr. Co. | 1,052.58 | | | |
| Profit Sale of Office Furniture | | 600.00 | | |
| H. J. Litcher Stark A/C | | 30,018.81 | | |
| Boat House 1/2 Interest | 18,750.00 | | | |
| Tommy Hughes Property (1/2) | 12,500.00 | | | |
| H. J. L. Stark - Accounts Payable | | 683.14 | | |
| Profit on Sale of Real Estate | | 3,000.00 | | |
| Real Estate 16th and Park | | 750.00 | | |
| Note Payable - The Litcher & Moore Lbr. Co. | 210,547.27 | | | |
| Real Estate - Louisiana | 13,012.50 | | | |
| Real Estate Owned | | 40,242.50 | | |
| Stocks Owned | | 42,833.13 | | |
| Profit Sale of Capital Assets | | 59,314.24 | | |
| Homer E. Stark A/C | | 7,250.00 | | |
| Wm. E. Stark A/C | | 7,250.00 | | |
| Accounts Payable - H. J. L. Stark | 683.14 | | | |
| Real Estate - Louisiana Land | | 13,012.50 | | |
| Homer Stark | | 260.25 | | |
| Wm. E. Stark II | | 260.25 | | |
| Federal Income Taxes Paid | 21,378.00 | | | |
| | <u>\$292,357.28</u> | <u>\$290,647.87</u> | \$ | <u>204.25</u> |

STATEMENT OF CASE RECEIPTS AND DISBURSEMENTS

for the period January 1, 1946 to March 31, 1948

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT OF CASH RECEIPTS AND DISBURSMENTS

For the Period January 1, 1946 to March, 1948

| Date | Particulars | First National Bank in Orange | | |
|----------|--|-------------------------------|---------------------|---------------------|
| | | Check No. | Deposits | Checks |
| 2-5-46 | W. H. Stark II Distribution | 51 | \$ | \$ 10,000.00 |
| 4-23-46 | Winkelman, Davies & Bakke, Accountants | 52 | | 1,500.00 |
| 5-8-46 | Mrs. W. A. Gunning, County Clerk | 53 | | 2.85 |
| 6-14-46 | Homer Stark - Distribution | 54 | | 10,000.00 |
| 11-14-46 | W. H. "Bill" Stark II Distribution | 55 | | 10,000.00 |
| 3-20-46 | Homer Stark - Distribution | 56 | | 5,000.00 |
| 5-7-46 | Homer Stark - Distribution | 57 | | 2,000.00 |
| 5-20-47 | Homer Stark - Distribution | 58 | | 3,000.00 |
| 10-2-47 | Homer Stark - Distribution | 59 | | 3,000.00 |
| 12-27-47 | Homer Stark - Distribution | 60 | | 2,000.00 |
| 12-4-47 | W. H. "Bill" Stark II - Distribution | 61 | | 8,199.30 |
| " | Homer Stark - Distribution | 62 | | 3,199.29 |
| 3-31-48 | H. J. Litcher Stark | | 14,290.00 | |
| " | Winkelman, Davies and Bakke | | | 375.00 |
| " | Final Distribution to Beneficiaries | | | |
| | Wm. H. Stark II | | | 5,259.04 |
| | Homer Stark | | | 13,655.96 |
| | <u>Total March 31, 1948</u> | | <u>\$ 14,290.00</u> | <u>\$ 77,191.44</u> |
| | Less: Deposits | | | <u>14,290.00</u> |
| | <u>Excess of Checks Over Deposits</u> | | | <u>\$ 62,901.44</u> |
| | Balance - December 31, 1945 (See Separate Statement) | | \$ 62,901.44 | |
| | Less: Excess of Checks Over Deposits (Above) | | <u>62,901.44</u> | |
| | <u>Balance - March 31, 1948</u> | | <u>\$ -0-</u> | |

S u n d r i e s

| <u>A c c o u n t</u> | <u>Debit</u> | <u>Credit</u> |
|---|---------------------|---------------------|
| Distribution - Wm. H. Stark II | \$ 10,000.00 | \$ |
| Accounting Services | 1,500.00 | |
| Recording Inheritance Tax Report | 2.85 | |
| Distribution - Homer Stark | 10,000.00 | |
| Distribution - Wm. H. Stark II | 10,000.00 | |
| Distribution - Homer Stark | 5,000.00 | |
| Distribution - Homer Stark | 2,000.00 | |
| Distribution - Homer Stark | 3,000.00 | |
| Distribution - Homer Stark | 3,000.00 | |
| Distribution - Homer Stark | 2,000.00 | |
| Distribution - Wm. H. Stark II | 8,199.30 | |
| Distribution - Homer Stark | 3,199.29 | |
| Accounts Receivable - H. J. Latcher Stark | | 14,290.00 |
| Auditing Expense | 375.00 | |
| Distribution - Wm. H. Stark II | 5,259.04 | |
| Distribution - Homer Stark | 13,655.96 | |
| | <u>\$ 77,191.44</u> | <u>\$ 14,290.00</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT OF INCOME AND EXPENSES

For the Calendar Year 1945

| <u>Items</u> | <u>Jan. 1 to Sept. 30</u> | <u>Oct. 1 to Dec. 31</u> | <u>Total For Year</u> |
|---|-------------------------------|------------------------------|---------------------------|
| <u>Income</u> | | | |
| Dividends Received | \$ 10,514.46 | \$ 204.25 | \$ 10,718.71 |
| Interest Received | 218.75 | 218.75 | 437.50 |
| Profit on Sale of Capital Assets | 19,730.14 | 62,914.24 | 82,644.38 |
| Rents Received | 80.00 | | 80.00 |
| <u>Total Income</u> | <u>\$ 30,543.35</u> | <u>\$ 63,337.24</u> | <u>\$ 93,880.59</u> |
| <u>Expenses and Deductions</u> | | | |
| Depreciation on Office Furniture and Fixtures | \$ 30.00 | \$ 10.00 | \$ 40.00 |
| Interest Paid on Note Due The Latcher and Moore Lumber Company | 3,158.37 | 1,052.58 | 4,210.95 |
| Insurance Paid - Jewelry Owned | | 558.32 | 558.32 |
| Taxes Paid - Property Taxes | | 2,899.37 | 2,899.37 |
| <u>Total Expenses and Deductions</u> | <u>\$ 3,188.37</u> | <u>\$ 4,520.27</u> | <u>\$ 7,708.64</u> |
| <u>Net Income For The Year 1945</u> | <u>\$ 27,354.98</u> | <u>\$ 58,816.97</u> | <u>\$ 86,171.95</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

DIVIDENDS RECEIVED

For the Calendar Year 1945

| | <u>Cash Receipts</u> | <u>From E. J. L. Stark</u> | <u>Total</u> |
|-----------------------------------|--------------------------|--------------------------------|---------------------|
| Vinton Petroleum Company of Texas | \$ 280.00 | \$ | \$ 280.00 |
| Kroger Grocery Company | 422.00 | | 422.00 |
| The Sabine Supply Company | | 218.33 | 218.33 |
| Sinclair Oil Company | 8.75 | 26.25 | 35.00 |
| Orange Cameron Land Company | 6,501.25 | 3,250.63 | 9,751.88 |
| The Texas Corporation | | 5.25 | 5.25 |
| Miami Copper Company | | 6.25 | 6.25 |
| <u>Total Dividends Received</u> | <u>\$ 7,212.00</u> | <u>\$ 3,506.71</u> | <u>\$ 10,718.71</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

PROFIT OR LOSS FROM SALE OF CAPITAL ASSETS

For the Calendar Year 1945

| <u>Description</u> | <u>Consideration Received</u> | <u>Cost or Estate Tax Value</u> | <u>Profit or Loss</u> |
|---|-----------------------------------|---|---------------------------|
| Sale of One-Half Undivided Interest in Austin Property to Bondfield and Brush Sold 5-11-45 \$ 32,500.00 | | | |
| Less: Commission Paid 650.00 | \$ 31,850.00 | \$ 12,000.00 | \$ 19,850.00 |
| Transfer of Real Estate to The Latcher and Moore Lumber Company 12-15-45 (See Separate Statement) | 102,100.00 | 40,242.50 | 61,857.50 |
| Transfer of Stocks to The Latcher and Moore Lumber Company 12-15-45 | 40,289.87 | 42,833.13 | 2,543.26 |
| Sale of Miami Copper Company Stock | 195.77 | 315.63 | 119.86 |
| Sale of Office Furniture and Fixtures to H. J. Latcher Stark 12-15-45 | 750.00 | 150.00 | 600.00 |
| Sale of 7 1/100 in Block "J" to H. J. L. Stark | 3,750.00 | 750.00 | 3,000.00 |
| <u>Totals</u> | <u>\$178,935.64</u> | <u>\$ 96,291.26</u> | <u>\$ 82,644.38</u> |

*All Assets Sold were Acquired at Date of
Death of Mrs. Nita Hill Stark
October 11, 1939

50% Capital Gains

\$ 41,322.19

Balance Subject to Tax

\$ 41,322.19

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

PROFIT FROM SALE OF FURNITURE AND FIXTURES

For the Calendar Year 1945

Undivided One-Half Interest in all Community Office Furniture,
Fixtures and Equipment in Office of H. J. Lutch Stark

| | | |
|---|----|---------------|
| Sold to H. J. Lutch Stark and Applied Against his Account | \$ | 750.00 |
| Less: Estate Tax Value 10-11-39 | \$ | 400.00 |
| Less: Reserve for Depreciation 12-15-45 | | <u>250.00</u> |
| | | <u>150.00</u> |
| <u>Profit on Sale</u> | \$ | <u>600.00</u> |

ESTATE OF MRS. MITA HILL STARK, DECEASED

Orange, Texas

PROFIT ON SALE OF REAL ESTATE SOLD TO E. J. LUTCHER STARK

For the Calendar Year 1945

| <u>Description</u> | <u>Amount Received</u> | <u>Estate Tax Value</u> | <u>Profit on Sale</u> |
|---|----------------------------|-----------------------------|---------------------------|
| 77/100 Acre out of Block "J" Amended Sheldon Addition (1/2 Undivided Interest) | \$ 3,750.00 | \$ 750.00 | \$ 3,000.00 |

DETAILED STATEMENT SHOWING ASSETS TRANSFERRED TO
THE LUTCHER AND MOORE LUMBER COMPANY AND APPLIED ON NOTE OF INDEBTEDNESS

December 7, 1945

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

DETAILED STATEMENT SHOWING ASSETS TRANSFERRED TO
THE LUTCHER AND MOORE LUMBER COMPANY AND APPLIED ON NOTE OF INDEBTEDNESS

December 7, 1945

Stocks Owned

| <u>No. Shares</u> | <u>Name</u> | <u>Market or Book Values</u> |
|-------------------|---|------------------------------|
| 211 | Kroger Grocery Company | |
| 70 | Sinclair Oil Company - Consolidated | \$ 47-1/2 |
| 7 | Texas Corporation | 20-3/4 |
| 100 | Vinton Petroleum Company of Texas | 59 |
| 2 | Austin Country Club - Austin, Texas | 18 |
| 4 | Cameron Telephone Company - Cameron, La. | 25 |
| 5 | Chenier Business College - Beaumont | 100 |
| 3715 | Orange Cameron Land Company - Orange, Texas | N/V |
| 503.04 | Orange County Water Company, Inc. - Orange, Texas | 10 |
| 30 | Orange Investment Company - Orange, Texas | 10 |
| 87-1/3 | The Sabine Supply Company - Orange, Texas | 250 |
| 1 | Orange Products Company - Orange, Texas | 170 |
| | | 166 |

Total Stocks Owned

Real Estate

Lots 25 to 32 Lake Shore Addition - Austin, Texas
 Lots 1 to 8 Blk. 48, Amended Sheldon Addition (H. J. L. Stark Home)
 87 1/2' x 150' of Lots 7, 8 and 9 Blk. 104A Amended Sheldon Addition
 (15th and Park)
 20.5 Acres, H. B. Longley Survey
 5 Acres T & N O Rwy. Survey, Section 21
 120' x 155' Blk. 15 West Orange
 Ruby Lake, Colorado
 Country Club Property
 1160 Acres - Cameron Parish, La.

Total Real Estate

Total Assets Transferred to The Lutchter & Moore Lbr. Co.

* Transferred Individually - Not Part of Estate

| Total Fair Market or Book Values | Distribution | | | Estate Tax Value | Profit or Loss on Sales |
|--|---|--|--|---------------------|-------------------------------|
| | $\frac{1}{2}$ Community E. J. L Stark | $\frac{1}{4}$ Interest Homer B Stark | $\frac{1}{4}$ Interest Wm. H. Stark II | | |
| \$ 9,969.75 | \$ 4,984.88 | \$ 2,492.44 | \$ 2,492.43 | \$ 2,769.38 | \$ 2,215.49 |
| 1,452.50 | 726.25 | 363.12 | 363.13 | 305.25 | 420.00 |
| 413.00 | 206.50 | 103.25 | 103.25 | 164.50 | 42.00 |
| 1,800.00 | | 900.00 | 900.00 | 1,457.00 | 345.00 |
| 50.00 | 25.00 | 12.50 | 12.50 | 25.00 | |
| 400.00 | 200.00 | 100.00 | 100.00 | 200.00 | |
| 2.00 | 1.00 | .50 | .50 | 125.00 | 124.00 |
| 37,150.00 | 18,575.00 | 9,287.50 | 9,287.50 | 18,575.00 | |
| 5,030.40 | 2,515.20 | 1,257.60 | 1,257.60 | 12,576.00 | 10,060.80 |
| 7,500.00 | 3,750.00 | 1,875.00 | 1,875.00 | 2,000.00 | 1,750.00 |
| 14,846.10 | 7,423.05 | 3,711.53 | 3,711.52 | 4,585.00 | 2,838.05 |
| 166.00 | 83.00 | 41.50 | 41.50 | 50.00 | 33.00 |
| <u>\$ 78,779.75</u> | <u>\$ 38,439.88</u> | <u>\$ 20,144.94</u> | <u>\$ 20,144.93</u> | <u>\$ 42,833.13</u> | <u>\$ 2,543.26</u> |
| | | | | | |
| \$ 1,500.00 | \$ 750.00 | \$ 375.00 | \$ 375.00 | \$ 200.00 | \$ 550.00 |
| 49,000.00 | 24,500.00 | 12,250.00 | 12,250.00 | 8,500.00 | 16,000.00 |
| 5,000.00 | 2,500.00 | 1,250.00 | 1,250.00 | 300.00 | 2,200.00 |
| 2,500.00 | 1,250.00 | 625.00 | 625.00 | 512.50 | 737.50 |
| 200.00 | 100.00 | 50.00 | 50.00 | 20.00 | 80.00 |
| 1,000.00 | 500.00 | 250.00 | 250.00 | 250.00 | 250.00 |
| 5,000.00 | 2,500.00 | 1,250.00 | 1,250.00 | 125.00 | 2,375.00 |
| 140,000.00 | 70,000.00 | 35,000.00 | 35,000.00 | 30,335.00 | 39,665.00 |
| 29,000.00 | 14,500.00 | 7,250.00 | 7,250.00* | | |
| <u>\$233,200.00</u> | <u>\$116,600.00</u> | <u>\$ 58,300.00</u> | <u>\$ 58,300.00</u> | <u>\$ 40,242.50</u> | <u>\$ 61,857.50</u> |
| <u>\$311,979.75</u> | <u>\$155,089.88</u> | <u>\$ 78,444.94</u> | <u>\$ 78,444.93</u> | <u>\$ 83,075.63</u> | <u>\$ 59,314.24</u> |

STOCKS OWNED

December 7, 1945

| Shares | | Estate Tax Value | | Fair Market Value | | Sold to Lutcher & Moore Lbr. Company |
|-------------------|--------|-------------------|---------------------|-------------------|---------------------|---|
| One Half Interest | | One Half Interest | | One Half Interest | | |
| Items | Total | Items | Total | Items | Total | |
| 2 | | | | | | |
| 9 | | | | | | |
| 100 | | | | | | |
| 100 | 211 | | \$ 2,769.38 | | \$ 4,984.87 | \$ 4,984.87 |
| | 70 | | 306.25 | | 726.25 | 726.25 |
| | 7 | | 164.50 | | 206.52 | 206.52 |
| | | | <u>\$ 3,240.13</u> | | <u>\$ 5,917.62</u> | <u>\$ 5,917.62</u> |
| | 100 | | \$ 1,457.00 | | \$ 1,800.00 | \$ 1,800.00 |
| 1 | | \$ 12.50 | | \$ 12.50 | | |
| 1 | 2 | 12.50 | \$ 25.00 | 12.50 | \$ 25.00 | \$ 25.00 |
| 2 | | 100.00 | | 100.00 | | |
| 2 | 4 | 100.00 | 200.00 | 100.00 | 200.00 | 200.00 |
| | 5 | | 125.00 | | 1.00 | 1.00 |
| 500 | | \$ 2,500.00 | | 2,500.00 | | |
| 500 | | 2,500.00 | | 2,500.00 | | |
| 500 | | 2,500.00 | | 2,500.00 | | |
| 500 | | 2,500.00 | | 2,500.00 | | |
| 500 | | 2,500.00 | | 2,500.00 | | |
| 500 | | 2,500.00 | | 2,500.00 | | |
| 500 | | 2,500.00 | | 2,500.00 | | |
| 5 | | 25.00 | | 25.00 | | |
| 5 | | 25.00 | | 25.00 | | |
| 200 | | 1,000.00 | | 1,000.00 | | |
| 5 | 3,715 | 25.00 | 18,575.00 | 25.00 | 18,575.00 | 18,575.00 |
| | 503.04 | | 12,576.00 | | 2,515.20 | 2,515.20 |
| 20 | | \$ 1,500.00 | | 2,500.00 | | |
| 10 | 30 | 500.00 | 2,000.00 | 1,250.00 | 3,750.00 | 3,750.00 |
| | 87-1/3 | | 4,585.00 | | 7,423.05 | 7,423.05 |
| | 1 | | 50.00 | | 83.00 | 83.00 |
| | | | <u>\$ 38,136.00</u> | | <u>\$ 32,572.25</u> | <u>\$ 32,572.25</u> |
| | | | <u>\$ 42,833.13</u> | | <u>\$ 40,289.87</u> | <u>\$ 40,289.87</u> |

REAL ESTATE OWNED

December 7, 1945

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

REAL ESTATE OWNED

December 7, 1945

| <u>Description</u> | <u>Estate Tax Value</u> | |
|---|--------------------------|---------------------|
| | <u>One Half Interest</u> | <u>Total</u> |
| | <u>Items</u> | |
| Lots 25 to 32 Inclusive Lake Shore Addition - Austin, Texas | | \$ 200.00 |
| Lots 1 to 8 Inclusive Block 48 Amended Sheldon Addition | | |
| Garage Apartment - H. J. L. Stark Home | \$ 3,500.00 | |
| Residence - H. J. L. Stark | | |
| Lots 1 to 6 Block 49 Amended Sheldon Addition | 5,000.00 | 8,500.00 |
| Residence and Improvements - Tommy Hughes | \$ 1,250.00 | |
| One Half Undivided Interest Purchased From H. J. L. Stark | 2,000.00 | 3,250.00 |
| 87½' x 150' Off Lots Nos. 7, 8 and 9 Block 104A Amended | | 12,500.00 |
| Sheldon Addition 15th and Park | | |
| 77/100 of an Acre out of Block "J" Orange, Texas | | 300.00 |
| Corner 16th and Park | | |
| 20.5 Acres in the H. B. Longley Survey Abstract No. 129 | | 750.00 |
| North of the Country Club | | |
| 5 Acres out of the T & N O RR Co. Survey No. 21 Abstract #194 | | 512.50 |
| Improvements on Lot 6 Fractional Block 1 Upper Survey | | 20.00 |
| Boat House | | |
| Machinery, Equipment and Tools | | 2,500.00 |
| One Half Undivided Interest Purchased From H. J. L. Stark | | |
| Property at Ruby Lake Colorado | | 18,750.00 |
| 120' x 155' Lot West Orange Part of Block 15 West | | 125.00 |
| Orange Addition | | |
| Country Club Property | | 250.00 |
| 114.84 Acres in the John Francis and John Creamer Surveys | \$ 30,000.00 | |
| 6.00 Acres in the F. E. Farwell Survey | 150.00 | |
| 2.00 Acres out of the Joseph Richey Survey Abstract #21 | 185.00 | |
| Improvements | | |
| | | 30,335.00 |
| <u>Total Real Estate Owned</u> | | <u>\$ 77,992.50</u> |

1041 Acres in Cameron Parish, La. - Transferred to The Latcher and Moore Lumber Company by the Beneficiaries of the Estate Individually

Total

| Fair Market Value One Half Interest | | Dispositions | | | |
|--|---------------------|--|---------------------|---------------------|------------------------------|
| Items | Total | To The Lutcher & Moore Lbr. Company | Homer B. Stark | Wm. H. Stark II | Sold To E. J. L. Stark |
| \$ 12,000.00 | \$ 750.00 | \$ 750.00 | | | |
| 2,500.00 | | | | | |
| 10,000.00 | 24,500.00 | 24,500.00 | | | |
| \$ 4,500.00 | | | | | |
| 8,000.00 ($\frac{1}{2}$) | 12,500.00 | | | \$ 12,500.00 | |
| ($\frac{1}{2}$) | 12,500.00 | | | 12,500.00 | |
| | 2,500.00 | 2,500.00 | | | |
| | 3,750.00 | | | | \$ 3,750.00 |
| | 1,250.00 | 1,250.00 | | | |
| | 100.00 | 100.00 | | | |
| \$ 12,500.00 | | | | | |
| 6,250.00 | 18,750.00 | | \$ 18,750.00 | | |
| | 18,750.00 | | 18,750.00 | | |
| | 2,500.00 | 2,500.00 | | | |
| | 500.00 | 500.00 | | | |
| \$ 61,420.00 | | | | | |
| 8,580.00 | 70,000.00 | 70,000.00 | | | |
| | <u>\$168,350.00</u> | <u>\$102,100.00</u> | <u>\$ 37,500.00</u> | <u>\$ 25,000.00</u> | <u>\$ 3,750.00</u> |
| | | \$ 13,012.50 | | | |
| | | <u>\$115,112.50</u> | | | |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

TRANSFER OF ASSETS IN PAYMENT OF NOTE TO
THE LUTCHER AND MOORE LUMBER COMPANY

December 7, 1945

| | |
|---|-----------------------|
| Estate Portion of \$400,000.00 Note Due The Lutchter & Moore Lumber Co. | \$218,547.27 |
| <u>Less: Stocks and Real Estate to be Applied as</u> | |
| Payment on Note (\$78,444.94 plus \$78,444.93) | <u>156,889.87</u> |
| <u>Balance Paid by the Estate in Cash</u> | * <u>\$ 53,657.40</u> |
| <u>Payment of Cash to be Charged to Beneficiaries as Follows:</u> | |
| <u>(Taking into Consideration Real Estate Distributed Direct</u> | |
| <u>and not Included in the Above Transfer)</u> | |
| <u>Homer B. Stark's Portion of Cash Paid to The Lutchter & Moore Lbr. Co.</u> | |
| One-Half of the Above Required to be Paid | \$ 26,828.70 |
| Add: W. H. Stark's One-Fourth Interest in Boat House | |
| Distributed to Him (\$37,500.00) | <u>9,375.00</u> |
| <u>Total</u> | \$ 36,203.70 |
| Less: Homer Stark's One-Fourth Interest in Lots 1 to 6 | |
| Blk. 49 Amended Sheldon Survey | <u>6,250.00</u> |
| <u>Homer Stark's Portion Payable</u> | \$ 29,953.70 |
| <u>W. H. Stark's II Portion of Cash Paid to The Lutchter & Moore Lbr. Co.</u> | |
| One-Half of the Above Required to be Paid | \$ 26,828.70 |
| Add: Homer Stark's One-Fourth Interest in Lots 1 to 6 | |
| Blk. 49 Amended Sheldon Survey Distributed to | |
| him (\$25,000.00) | <u>6,250.00</u> |
| <u>Total</u> | \$ 33,078.70 |
| Less: W. H. Stark's II Interest in Boat House | <u>9,375.00</u> |
| <u>W. H. Stark's II Portion Payable</u> | <u>23,703.70</u> |
| <u>Total As Above</u> | <u>\$ 53,657.40</u> |

* The Debt to The Lutchter & Moore Lumber Co. was Paid by the Payment of Cash in the amount of \$53,657.40 and Transfer of Stocks and Real Estate in amount of \$156,889.87. Homer Stark received in distribution a 50% interest in the Boat House and Boat House Machinery, Equipment and Tools which is situated on part of Lot 6, Fractional Block 1, Upper Survey the land which is owned by the W. H. Stark Estate. W. H. Stark II received in distribution title to an undivided one-half interest in Lots 1 to 6 Blk. 49, Amended Sheldon (Hughes Place) with improvements thereon. The remaining 50% interest being vested in H. J. Lutchter Stark which was purchased by the estate from Mr. Stark and distributed by the Estate to Homer and Wm. H. Stark II.

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

TAXES PAID

For the Calendar Year 1945

| <u>Items</u> | <u>Estate One Half</u> |
|---|----------------------------|
| <u>Paid For Account of the Estate by H. J. Lutchter Stark</u> | |
| State and County Taxes - Orange County | \$ 1,316.10 |
| City of Orange Taxes | 721.60 |
| Orange Independent School District Taxes | 728.83 |
| Taxes - Cameron Parish Louisiana | 70.29 |
| Taxes - Ruby Lake Colorado | 2.62 |
| Taxes - Austin Property | 59.83 |
| <u>Total Taxes</u> | <u>\$ 2,899.37</u> |

STATEMENT OF REALIZATION AND LIQUIDATION OF NET ESTATE

March 31, 1948

ESTATE OF MRS. WILMA HILL STARK, DECEASED

Orange, Texas

STATEMENT OF REALIZATION AND LIQUIDATION OF NET ESTATE

March 31, 1947

| <u>Assets</u> | <u>Per Audit Report Sept. 30, 1945</u> | <u>Assets Acquired</u> | <u>Assets Realized or Distributed</u> | <u>Balance</u> |
|--|--|----------------------------|---|----------------|
| <u>Cash In Bank</u> | | | | |
| Savings Acct. - First Nat'l. Bk. in Orange, Tex. | \$ 6,830.41 | \$ | \$ 6,830.41 | \$ |
| Checking Acct. - | 64,406.60 | | 64,406.60 | |
| <u>Total Cash In Bank</u> | <u>\$ 71,237.01</u> | <u>\$</u> | <u>\$ 71,237.01</u> | <u>\$</u> |
| <u>Accounts Receivable</u> | | | | |
| Estates of W. H. & Mrs. W. H. Stark, Deceased | \$ 23,325.38 | \$ | \$ 23,325.38 | \$ |
| E. J. Lutchter Stark | 30,018.81 | | 30,018.81 | |
| W. H. Stark II | 5,247.05 | | 5,247.05 | |
| Ermer Stark | 5,971.87 | | 5,971.87 | |
| <u>Total Accounts Receivable</u> | <u>\$ 64,563.11</u> | <u>\$</u> | <u>\$ 64,563.11</u> | <u>\$</u> |
| <u>Stocks and Bonds Owned</u> | | | | |
| McClair Oil Co. (Formerly Consolidated Oil) (1/2 Int.) | \$ 306.25 | \$ | \$ 306.25 | \$ |
| Austin Country Club (1/2 Int.) | 25.00 | | 25.00 | |
| Aeron Telephone Company (1/2 Int.) | 200.00 | | 200.00 | |
| Junior Business College (1/2 Int.) | 125.00 | | 125.00 | |
| Troger Grocery Company (1/2 Int.) | 2,769.38 | | 2,769.38 | |
| The Texas Corporation (1/2 Int.) | 164.50 | | 164.50 | |
| Orange Products Company (1/2 Int.) | 50.00 | | 50.00 | |
| The Orange County Water Co., Inc. (1/2 Int.) | 12,576.00 | | 12,576.00 | |
| Orange Cameron Land Company (1/2 Int.) | 18,575.00 | | 18,575.00 | |
| Orange Investment Company (1/2 Int.) | 2,000.00 | | 2,000.00 | |
| The Sabine Supply Company (1/2 Int.) | 4,585.00 | | 4,585.00 | |
| Anton Petroleum Co. of Texas (100% Owned) | 1,457.00 | | 1,457.00 | |
| United States Cert. of Ind. (100% Owned) | 50,000.00 | | 50,000.00 | |
| United States Defense Bonds (100% Owned) | 7,500.00 | | 7,500.00 | |
| <u>Total Stocks and Bonds</u> | <u>\$100,333.13</u> | <u>\$</u> | <u>\$100,333.13</u> | <u>\$</u> |
| <u>Real Estate and Improvements</u> | | | | |
| Lakeshore Lots - Austin, Texas | \$ 200.00 | \$ | \$ 200.00 | \$ |
| Lots 1 to 8 Blk. 48 Amended Sheldon Addn. (Home) | 8,500.00 | | 8,500.00 | |
| Lots 1 to 6 Blk. 49 Amended Sheldon Addn. (Hughes House) | 3,250.00 | 12,500.00 | 15,750.00 | |
| 3 x 150' off Lots Nos. 7, 8 & 9 Blk. 104A Amended Sheldon | 300.00 | | 300.00 | |
| 7/100 Acre out of Block "J" Orange, Texas (16th and Park) | 750.00 | | 750.00 | |
| Acres out of the Joseph Richey Survey (Country Club Road) | 185.00 | | 185.00 | |
| 5 Acres in the H. B. Longley Survey (North of Country Club) | 512.50 | | 512.50 | |
| Acres out of the T & N O RR Co. Survey #21 | 20.00 | | 20.00 | |

(Continued)

| <u>Liabilities and Net Worth</u> | Per Audit Report Sept. 30, 1945 | Liabilities Paid | Balance |
|---|---------------------------------------|---------------------|---------------------|
| <u>Note Payable</u> - The Litcher and Mocre Lumber Company | \$210,547.27 | \$210,547.27 | \$ |
| <u>Accounts Payable</u> - Margaret Milan | 222.00 | 222.00 | |
| <u>Total Liabilities</u> | <u>\$210,769.27</u> | <u>\$210,769.27</u> | <u>\$</u> |
| <u>Net Estate</u> | | | |
| Mrs. Nita Hill Stark, Deceased | | | |
| Corpus - October 11, 1939 | \$147,511.84 | \$ 9,919.62 | \$137,592.22 |
| Net Income to-date Since 10-11-39 | 52,926.68 | 56,939.12 | 109,865.80 |
| <u>Total Credits</u> | <u>\$200,438.52</u> | <u>\$ 47,910.50</u> | <u>\$247,458.02</u> |
| <u>Less: Deductions</u> | | | |
| Specific Bequests | \$ 45,153.12 | \$ | \$ 45,153.12 |
| Federal Estate Taxes | 9,557.35) | | |
| State Inheritance Taxes | 847.40) | | |
| Federal Income Taxes | 3,960.06) | 21,378.00 | 35,742.81 |
| Other Debts of Decedent | 1,303.49 | | 1,303.49 |
| Distributions to Beneficiaries | | 165,258.60 | 165,258.60 |
| <u>Total Deductions</u> | <u>\$ 60,821.42</u> | <u>\$186,636.60</u> | <u>\$247,458.02</u> |
| <u>Net Estate</u> | <u>\$139,617.10</u> | <u>\$139,617.10</u> | <u>\$</u> |

STATEMENT OF REALIZATION AND LIQUIDATION OF NET ESTATE

March 31, 1948

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

STATEMENT OF REALIZATION AND LIQUIDATION OF NET ESTATE

March 31, 1948

Page #2

| <u>Assets</u> | <u>Per Audit Report Sept. 30, 1945</u> | <u>Assets Acquired</u> | <u>Assets Realized or Distributed</u> | <u>Balance</u> |
|---|--|----------------------------|---|----------------|
| <u>Real Estate and Improvements - Cont'd.</u> | | | | |
| Improvements on Lot 6 Fractional Block 1 Upper Survey | 2,500.00 | 18,750.00 | 21,250.00 | |
| Ruby Lake Property - Colorado | 125.00 | | 125.00 | |
| 6 Acres in F. H. Farwell Survey (Country Club) | 150.00 | | 150.00 | |
| 120' x 155' Lot West Orange Part of Block 15 | 250.00 | | 250.00 | |
| 114.80 Acres in the John Creamer and John Francis Survey - Country Club Property | 30,000.00 | | 30,000.00 | |
| 1047 Acres in Louisiana - Owned by Homer and Wm. H. Stark II | | 13,012.50 | 13,012.50 | |
| <u>Total Real Estate</u> | <u>\$ 46,742.50</u> | <u>\$ 44,262.50</u> | <u>\$ 91,005.00</u> | <u>\$</u> |
| <u>Household Furnishings</u> | <u>\$ 40,877.62</u> | <u>\$</u> | <u>\$ 40,877.62</u> | <u>\$</u> |
| Office Furniture, Fixtures and Equipment | \$ 400.00 | \$ | \$ 400.00 | \$ |
| Reserve for Depreciation | 240.00 | 10.00 | 250.00 | |
| <u>Net Book Value - Office Furniture, Fixtures and Equipment</u> | <u>\$ 160.00</u> | <u>\$ 10.00</u> | <u>\$ 150.00</u> | <u>\$</u> |
| <u>Velry Owned</u> | <u>\$ 26,473.00</u> | <u>\$</u> | <u>\$ 26,473.00</u> | <u>\$</u> |
| <u>Total Assets - Net</u> | <u>\$350,386.37</u> | <u>\$ 44,252.50</u> | <u>\$394,638.87</u> | <u>\$</u> |

ESTATE OF MRS. NITA HILL STARK, DECEASED

Orange, Texas

FINAL CLOSING JOURNAL ENTRIES

March 31, 1948

(1)

| | | |
|---|------------------|--------------|
| Distribution to Homer Stark | | |
| Real Estate | \$ 21,250.00 | |
| To record distribution of Boat House and equipment to Homer Stark (100% Interest) | | \$ 21,250.00 |
| 1/2 Estate Tax Value | \$ 2,500.00 | |
| 1/2 Cost - Acquired from E. J. L. S. | <u>18,750.00</u> | |
| | \$ 21,250.00 | |

(2)

| | | |
|--|------------------|-----------|
| Distribution to Wm. H. Stark II | | |
| Real Estate | 15,750.00 | |
| To record distribution of Tommy Hughes House (100% Int.) | | 15,750.00 |
| 1/2 Estate Tax Value | \$ 3,250.00 | |
| 1/2 Cost - Acquired From E.J.L. S. | <u>12,500.00</u> | |
| | \$ 15,750.00 | |

(3)

| | | |
|--|-----------|-----------|
| Distribution to Beneficiaries (Jewelry) | 24,373.00 | |
| Distribution to Homer Stark (Jewelry) | 1,485.50 | |
| Distribution to Wm. H. Stark II (Jewelry) | 2,714.50 | |
| Account Receivable - H.J.L. Stark | | 2,100.00 |
| Jewelry Owned | | 26,473.00 |
| To record disposition of Jewelry which was distributed in kind and which consisted of community and separate property - The separate property amounting to \$24,373.00. The separate property which was included in the distribution to the beneficiaries is shown on a separate statement included in this report | | |

(4)

| | | |
|--|------------------|-----------|
| Distributions to Beneficiaries | | |
| Homer Stark | | 947.40 |
| Wm. H. Stark II | | 13,620.60 |
| Adjustment of Net Estate | | 9,919.62 |
| H. J. L. Stark | | 16,390.00 |
| Household Furnishings | | 40,877.62 |
| To record distribution of household furnishings of \$82,755.25 as follows: | | |
| Original Inventory | \$ 82,755.25 | |
| Less: Chinese Rugs to Norma Hill | <u>500.00</u> | |
| Balance | \$ 82,255.25 | |
| Less: Separate Property | <u>20,339.25</u> | |
| Balance Community | \$ 61,916.00 | |

(Continued)

ESTATE OF MRS. NINA HILL STARK, DECEASED

Granite, Texas

FINAL CLOSING JOURNAL ENTRIES

March 31, 1948

Page #2

One-Half Subject to Distribution \$ 30,958.00

Distributed As Follows:

| | | |
|----------------------------|------------------|------------------|
| Homer Stark | \$ 947.40 | |
| Wm. H. Stark II | 13,620.60 | |
| E.J.L. Stark (Paid by Ck.) | <u>16,390.00</u> | <u>30,958.00</u> |

(5)

Distributions to Beneficiaries:

| | | |
|--|----------|----------|
| Homer Stark | 3,750.00 | |
| Wm. H. Stark II | 3,750.00 | |
| United States Government "F" Bonds | | 7,500.00 |
| To record distribution of "F" Bonds to Beneficiaries under date of 12-4-47 | | |

(6)

Distribution to Beneficiaries:

| | | |
|---|--------|--------|
| Homer Stark | 102.21 | |
| Wm. H. Stark II | 102.21 | |
| Cash - Savings Account - First National Bank | | 204.42 |
| To record distributions from Savings Account prior to final distributions 10-1 and 12-29-45 | | |

(7)

Distribution to Beneficiaries:

| | | |
|--|--------------------|----------|
| Homer Stark | 3,315.64 | |
| Wm. H. Stark II | 3,310.35 | |
| Cash - Savings Account - First National Bank | | 6,625.99 |
| To record cash distributions as follows: | | |
| Homer B. Stark 10-29-45 | \$ 3,315.64 | |
| Wm. H. Stark II 12-1-45 | <u>3,310.35</u> | |
| | <u>\$ 6,625.99</u> | |

Totals

\$120,781.03 \$120,781.03

April 19, 1948.

Winkelman's audit and statement
covering "Nita Hill Stark Estate"
closure.

