

MR. HUNTINGTON'S WILL

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Collis P. Huntington



Arabella D. Huntington



Archer M. Huntington

- **WIDOW, ADOPTED CHILDREN, AND HIS NEPHEW CHIEF BENEFICIARIES.**
- **MANSION MAY GO TO YALE**
- **GREAT PICTURE COLLECTION TO GO ULTIMATELY TO THE METROPOLITAN MUSEUM**
- **TWO CHARITABLE BEQUESTS.**

THE WILL of Collis P. Huntington was filed yesterday in the Surrogates' office by a clerk from the office of Maxwell Evarts of the legal staff of the Southern Pacific Company. It is a document of more than 8,000 words, and was executed March 13, 1897, the witnesses being Mr. Evarts, A. K. Van Deventer, and George E. Downs. There are no codicils, The executrix and executors of the will are Arabella D. Huntington, wife of the testator; Charles H. Tweed, his chief legal adviser, and Isaac E. Gates, his brother-in-law.

Surrogate Abner C. Thomas took cognizance of the petition for the probate of the instrument. In it the heirs and next of kin mentioned are Mrs. C. P. Huntington, Leonora Foster, H. E. and W. V. Huntington, Caroline D. Holladay, Adeline B. Dunbar, Edward H. Dunbar, George S. Dunbar, Elizabeth Purdy, Ellen M.H. Gates. Collis H. Sammis, Susan Porter, Edward H. Pardee, Franklin J. Pardee, Mary E. Lewis, Ellen Pardee, and Mary Pardee, for whom citations were issued returnable Oct. 12.

Nothing in the will established the amount of Mr. Huntington's estate. The estimates of his fortune, made yesterday on gauges afforded by several bequests, now vary from \$35,000,000 to \$45,000,000, market value. The salient features of the disposition of the property are the munificent provisions made for the widow, who is not debarred from marrying again; Henry E. Huntington, the nephew, who is First Vice President of the Southern Pacific Company, and the adopted children, Archer M. Huntington and the Princess Von Hatzfeldt, who can dispose of her legacy of \$1,000,000 by will.

THE CHARITABLE BEQUESTS.

Mr. Huntington gave only \$125,000 to two educational or charitable institutions, the Hampton Institute for colored people and the Chapin Home for the Aged. His collection of pictures,

after the death of his widow and adopted son, goes to the Metropolitan Museum of Art. His Fifth Avenue mansion will after the death of Mrs. Huntington revert to the use of Archer M. Huntington. If he leaves children it will be theirs absolutely. Should he die without lawful issue the property or the amount it may be sold for goes to Yale University.

Substantially all relations of Mr. Huntington are remembered in the will in amounts varying from \$5,000 to \$100,000, and there are trust bequests for them as well as specific legacies. Several friends receive specific legacies. The Union Trust Company is made trustee of several trusts. Mr. Huntington's holdings of Southern Pacific stock, about \$14,000,000, market value, are given to the widow, two-thirds, and H. E. Huntington, one-third, and can only be sold by their mutual consent. The residuary estate, which comprises the millions invested at Newport News, in improved and unimproved real estate, the Pacific Improvement Company, United States bonds, and railroad and other securities, goes to the widow and H. S. Huntington.

Mrs. Arabella D. Huntington, the widow, receives outright all of the testator's domestic property, plate, jewelry, bric-a-brac, books, horses, and carriages. The pictures and the Fifth Avenue mansion she will enjoy during her life. She will have the income of \$500,000, placed in trust with the Union Trust Company, and own Southern Pacific stock, worth in the market yesterday, about \$9,000,000, and one-half of the residuary estate, which will be worth from \$4,000,000 to \$7,000,000. Southern Pacific stock does not yet, under the readjustment plan, pay a dividend. The capital of the company is \$200,000,000. The bequests to Mrs. Huntington are as it is stipulated, in lieu of dower.

Henry Edward Huntingdon, son of Collis P. Huntington's brother, Solon, has first a legacy of about \$4,500,000 in Southern Pacific stock, market value. He will have the same shares of the residuary estate as Mrs. Huntington.

Archer M. Huntington, the adopted son, who married Miss Helen M. Gates, daughter of Isaac E. Gates, who married Collis P. Huntington's sister, is at present childless. He will have the income of \$250,000, placed in trust with the Union Trust Company for life. At his death the principal will go to his issue, if any. Failing this the capital will be merged in the residuary estate. Mr. Huntington is the next in succession after his mother's death to occupy the Fifth Avenue mansion and enjoy the Huntington collection of pictures. If he survives his mother he will have the income of her \$500,000 trust fund. At his death, if he has children, they will take the capital of the fund. If there are no children, the capital goes to the residuary estate. In the case of children, the Fifth Avenue mansion will at their father's death revert to them absolutely. Failing issue the mansion is to become the property of Yale University, but should it not be able to legally take it, it is to be sold and the university will receive the proceeds.

PRINCESS VON HATZFELDT'S SHARE.

To Clara Elizabeth, Princess von Hatzfeldt, is left the income of a trust fund of \$1,000,000, of which the Union Trust Company is trustee, for life. She has no children. If she leaves any, they will share the capital of the fund. She has power to dispose of such capital in case she should die without issue by will. If she dies childless and intestate, the capital reverts to the residuary estate. In regard to this legacy, Article 19 of the will says:

"I will and direct that any moneys, either principal or income, which by the provisions of this my will shall come to or be received by said Clara Elizabeth, Princess Hatzfeldt, or which shall come to or be received under and in pursuance of any clause of this my will by any other devisee, legatee, or beneficiary being a married woman, shall be to her sole use as her separate estate, free from the control and engagements of her husband, and not liable for his debts, and her sole receipt or the receipt of her guardian if she is under age, shall be a full and complete discharge therefor of my executrix and executors or the trustee of any trust hereunder."

The specific trust fund and cash bequests are:

Trust of \$270,000 to the Union Trust Company, to be applied as follows:

- \$50,000 for the benefit of Harriet S. Huntington, widow of his brother, Solon, for life, capital of the trust estate to be paid upon her death to Caroline D. Holladay.
- \$50,000 for the benefit of his sister. Elizabeth Purdy, for life; afterward for the benefit of her daughter. Eleonora Loveland, for life; at her death capital to be paid to the issue of Eleonora Loveland.
- \$50,000 for the benefit of his sister, Susan Porter, for life; upon her death the capital to be paid over to persons to be designated by her.
- \$50,000 for the benefit of his sister, Ellen Gates, for life; afterward for the benefit of her husband, Isaac E. Gates, for life; upon their death the capital to be paid to their daughter, Helen M. Huntington.
- \$30,000 for the benefit of his nephew, Collis H. Sammis, for life; upon his death for the benefit of his widow for life; upon their death the capital to be paid to the issue of Collis H. Sammis.
- \$20,000 for the benefit of his niece, Eleonora Loveland. for life; upon her death the capital to be paid to her issue
- \$20,000 for the benefit of his nephew, Frank Pardee, for life; afterward for the benefit of his widow for life; upon their death the capital to be paid to their issue.

Specific cash bequests of \$465,000:

Sister, Susan Porter, \$20,000.
Nephew, Willard V. Huntington, \$50,000.
Nephews, Edward H. Dunbar and George S. Dunbar, \$20,000 each.
Nephew, Edward H. Pardee, \$100,000.
Niece, Mary Pardee, \$20,000.
Niece, Caroline D. Holladay, \$20,000.
Niece, Leonora Foster, \$20,000.
Niece, Adeline Dunbar, \$20,000.
Niece, Helen M. Huntingdon, \$20,000.
Isaac E. Gates, \$100,000.
Widow of deceased nephew, Charles S. Pardee, \$5,000.
Friend, Charles H. Tweed, \$50,000.

FOR HAMPTON INSTITUTE.

The legacy of \$100,000 to the Hampton Normal and Agricultural Institute of Virginia which was largely endowed by Mr. Huntington, is to be part of the permanent fund of the institute or to constitute such a fund.

The Chapin Home for the Aged and Infirm of this city is to receive \$25,000 in interest-paying railroad bonds or securities at par to form part of the permanent fund of the home.

A separate paragraph of the will is devoted to bequeathing to his sister, Elizabeth Purdy, for life the house in which she resides at Oneonta, N. Y. At her death it becomes the absolute property of her daughter, Eleonora Loveland.

Some of the general provisions of the will reflect Mr. Huntington's business policy and caution. Following the conditions imposed on the legacies of the Southern Pacific holdings so that they cannot be disposed of during the lifetime of the legatees without mutual consent or by the survivor, Mr. Huntington said:

"I would suggest to the said Henry Edwards Huntington and Arabella D. Huntington that sales of such portions of said stock as they may receive under, the foregoing provisions of this my will shall not be made except pro rata or substantially pro rata with shares of stock of said company belonging to the successors in interest of my former associates, Mark Hopkins, Leland Stanford, and Charles Crocker; but this suggestion is not to be in any wise legally or equitably operative .or binding upon my legatees or to restrict in any wise their free action in dealing with such stock, but is merely made for the purpose of indicating the mode and manner in which I should have preferred to make sales of such stock if I had lived, and in which I should prefer that such sales be made after my death; but notwithstanding this suggestion the legatees of my .said stock are to be at liberty to deal with the same according to their own judgment except as limited by the terms, conditions, and limitations hereinbefore expressly prescribed in respect to sale or disposition thereof during the lifetime of the said legatees or the survivor of them."

Mr. Huntington gauged the earning capacity of his properties at 4 per cent. In Article 14 of the will he said:

"In case any of the sums held in trust under the fifth, sixth, and seventh clauses of this my will [the trusts for the widow, A. D. Huntington, and the Princess von Hatzfeldt] shall become reduced in value while they remain in the hands of the trustee thereof so as not to yield 4 per cent per annum to the parties entitled to the increase thereof, respectively, or in case any of said sums or portions thereof shall be lost by unfortunate investments or otherwise, I authorize my executrix and executors, or such of them as may qualify, or the survivors or survivor of them, at their discretion, to make up such loss either in principal or income out of any other funds of my estate remaining in their hands, if there be any such not specifically appropriated under the foregoing provisions of this will."

CLAUSE AGAINST CONTESTS

The anticipation of payments of income legacies is prohibited, and it is provided that the executrix, executors, and trustees of the various trusts shall not be held responsible for any loss on any of the securities or properties left by the testator or for any loss or failure by those designated to carry out his wishes. The usual clause of forfeiture to right, title, or interest in the estate in case of contest by any legatee, devisee, or beneficiary is inserted.

The formation of the residuary estate is provided for in this article:

"I hereby authorize and empower my executrix and executors or such of them as may qualify, or the survivors or survivor of them, in their discretion, at any time and from time to time, to sell and dispose of, at either public or private sale, any bonds, stocks, securities, or other property held by them, if they shall deem it best to do so, and to sell and dispose of, either at public or private sale, all or any part of any real estate of which I shall die seized or possessed, at such times, in such manner and upon such terms as my said executrix and executors, or such of them as may qualify, or the survivors or survivor of them shall deem advisable, either for cash or on credit, or partly cash and partly credit, and to make, execute and acknowledge and deliver good and sufficient deeds and conveyances, assignments, and transfers in law for the same and for any part and parcel thereof and to invest the proceeds or any funds which may at any time be in their hands however derived, in United States Government bonds, or in the bonds, stocks, or securities of any State north of the Potomac and Ohio Rivers and east of the Mississippi River which have never made default, or in bonds or notes secured by mortgage or improved real estate in the State of New York, or in any good interest-paying first-mortgage bonds of any railroad whether within or without this State that has been completed five years and is owned by a railroad company which has never made default in payment of interest on its bonds, and to change said investments from time to time as said executrix and executors, or such of them as may qualify, or the survivors or survivor of them, may deem advisable, and the trustee of each of the trusts hereinbefore created is hereby invested with the like authority."

The absence in the will of any testamentary recognition of the services of Mr. Huntington's personal staff and his household servants created some comment. Authority on the subject said that there was a perfect understanding between Mr. Huntington and his wife in regard to certain employes [sic] and dependents in whose welfare he had interest, and that his expressed wishes would be carried out.

The stock market, which was dull, was not affected by the publication of the terms of Mr. Huntington's will. Southern Pacific closed with a net decline of $\frac{3}{8}$ at $33\frac{1}{2}$. Of the will, Russell Sage said that he thought Mr. Huntington had acted very wisely in providing that his Southern Pacific stock be kept intact. Had he devised his holdings differently, Mr. Sage said, small dealers in the stock market would have gambled with it and impaired its market value.

MR. HUNTINGTON'S PICTURES.

Mr. Huntington did not buy his pictures through any individual dealer, or under the advice or influence of any dealer, as so many other large picture collectors of New York have done. He had a natural taste, which he cultivated by frequent study of the pictures in museums and galleries.

He was fond of attending large picture auction sales personally, and his tall, spare figure and his fine head, always covered by a small black silk skull cap, were familiar to all the art dealers and the public.

He bought extensively of the works of the Barbizon school of painters, and in his collection are a number of superior examples of Diaz, Rousseau, Troyon, Corot, Dupré, and others of that school.

He was not averse to having his purchases known, and did not conceal the fact of his buying pictures at the auctions, as is the custom of many other collectors. He seemed to be proud of his acquisitions and of the fact that he knew sufficient of the subject to be able to buy intelligently. He bought at the Mary J. Morgan auction sale, some 15 years ago, Vibert's great canvas "The Missionary Story" for \$25,000, and at the Probasco sale, a few years later, he bought Jules Breton's "Colza Gatherers," also for a large sum.

He was always fond of showing his pictures to friends who he thought would appreciate them, and was always ready to lend them to private exhibitions.

The fact that he has provided for his pictures going ultimately to the Metropolitan Museum does not surprise those who knew the man and his fondness for his canvases and his interest in the cause of art in America.