

1931-017 Chancery Causes: Norfolk National Bank of Commerce & Trusts, trustee vs
Isle of Wight County Frank R. Bertynman & al

590

other surnames: Collins,
Webster, Eggleston

17 March 1931.

Hugh W. Davis

LAW OFFICES OF
HUGH C. DAVIS AND HUGH W. DAVIS
1018 BANK OF COMMERCE BUILDING
NORFOLK, VA.

7 April 1931.

Mr. R. A. Edwards, Clerk,
Isle of Wight C. H., Va.

Dear Sir: Norfolk National Bank of Commerce & Trusts
 v. Berryman.

Please find enclosed joint and separate answer of
Virginia Berryman Collins and Norfolk National Bank of
Commerce and Trusts as Committee, as well as answer of
John N. Sebrell, Guardian ad litem.

Please file these, and oblige

Yours very truly,

Hugh W. Davis
Hugh W. Davis

LAW OFFICES OF
HUGH C. DAVIS AND HUGH W. DAVIS
1018 BANK OF COMMERCE BUILDING
NORFOLK, VA.

1 June 1931.

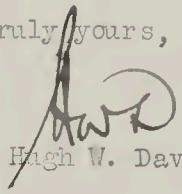
Mr. R. A. Edwards, Clerk,
Circuit Court of Isle of Wight County,
Isle of Wight, Virginia.

My dear Mr. Edwards: Bank v. Berryman #590.

At the direction of Judge White, I am enclosing herewith decree in this matter, which I request you to bring to his attention.

Will you be good enough to send me a statement of the taxed cost, and greatly oblige

Very truly yours,


Hugh W. Davis

LAW OFFICES OF
HUGH C. DAVIS AND HUGH W. DAVIS
BANK OF COMMERCE BUILDING
NORFOLK, VA.

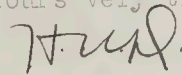
9 June 1931

Mr. R. A. Edwards, Clerk
Circuit Court of Isle of Wight County
Isle of Wight, Virginia

Dear Mr. Edwards: Bank v. Berryman #590

Please advise us whether or not you received our letter of June 1 and whether or not the decree referred to has been entered. If so, please send us a statement of the taxed costs.

Yours very truly



Hugh W. Davis

HWD:ES

EXHIBIT A.

THIS AGREEMENT, made this 25th day of March, in the year 1927, by and between Frank R. Berryman and Cora G. Berryman, husband and wife, of Smithfield, Virginia, sometimes hereinafter known as "Grantors," parties of the first part, and Norfolk National Bank of Commerce and Trusts, Norfolk, Virginia, sometimes hereinafter known as "Grantee," or "Trustee", party of the second part;

WITNESSETH, That in consideration of the sum of Five Dollars (\$5.00) cash in hand paid by the said grantee to the said grantors, the receipt whereof is hereby acknowledged, and for other considerations deemed valuable at law, the said Frank R. Berryman and Cora G. Berryman do grant, assign and convey unto the said Norfolk National Bank of Commerce and Trusts the following property, to-wit: One Hundred (100) First Mortgage Bonds of the Cavalier Hotel Corporation, each of the face value of One Thousand Dollars (\$1,000.00), bearing interest at $6\frac{1}{2}\%$ per annum, and all due on July 1, 1936, being numbered as follows: Fifty (50) of the said bonds numbers M-171 to 220, both inclusive, and fifty (50) numbers M-283 to 332, both inclusive, but in trust, nevertheless, upon the following conditions: The said trustee shall hold the said bonds and collect the interest or income therefrom, and shall pay the net income, share and share alike, to the said grantors during their lifetime, and to the survivor during his or her lifetime, after deducting from the said receipts of income a commission of 5%. It is mutually understood and agreed that the said grantors and/or the survivor reserve the right to change the investment of the said trust fund in part or as a whole at any time, and that until such change is directed by the grantors, or either of them, the direction of one being sufficient, the said trustee shall continue to hold the aforesaid bonds; provided, however, that after the death of the survivor of the said grantors the said trustee shall become wholly responsible for the proper investment of the fund and shall have full power and authority to change the investment from its present form to such other investments as to it may seem desirable and proper for the protection of the trust fund, and thereafter to change the investments from time to time for the said purpose.

After the death of the survivor of the said grantors, the trustee shall pay the net income from the said trust fund, share and share alike, to Frank Rives Berryman Collins and William F. Collins II, children of Arthur B. Collins and Virginia Berryman Collins, and to any other children who may hereafter be born to the said Arthur B. Collins and Virginia Berryman Collins, or to the lawful guardian or guardians of such children during their minority, and shall continue to so pay the net income until the youngest of such children shall attain the age of twenty-five (25) years, or if the youngest shall die before attaining said age, until the youngest survivor shall attain said age, at which time the trust shall cease, and the grantors being then both dead, the trust fund shall be divided, share and share alike, between the then surviving children of Arthur B. Collins and Virginia Berryman Collins, or the lawful issue of any of the children of the said Arthur B. Collins and Virginia Berryman Collins who may then be dead, having left lawful issue, per stirpes; provided, further, that should any of the said children of Arthur B. Collins and Virginia Berryman Collins die after the death of the survivor of the grantors, without lawful issue him or her surviving, and before the expiration of the trust, the net income from the trust fund shall be paid, share and share alike, to the survivors of the said children, or to their guardian during minority. Should all of the said children of Arthur B. Collins and Virginia Berryman Collins die during the continuance of the trust, without lawful issue them surviving, the trust shall cease upon the death of the survivor and the trust fund shall pass absolutely to the said Virginia Berryman Collins. Should any of the said children of Arthur B. Collins and Virginia Berryman Collins die during the continuance of the trust, leaving lawful issue them surviving, the income which would have gone to the said deceased parent, if living, shall be paid

to said issue, share and share alike, anything to the contrary herein notwithstanding, and at the termination of the trust the share of the principal of the trust fund which would have gone to such deceased parent shall pass to his or her lawful issue, share and share alike, anything to the contrary herein notwithstanding.

The grantors expressly reserve the right to cancel this instrument and trust at any time upon thirty (30) days' notice in writing to the said grantee or trustee, and the said grantee or trustee reserves a similar right.

The taxes assessed against the above created trust fund shall be paid by the trustee, who shall apply for and receive the refund thereof to be paid by the Cavalier Hotel Corporation, and the said grantee or trustee shall have the right to deduct from the income and/or principal a sufficient amount to protect itself if assessed with taxes against the said fund or against the beneficiaries thereof by reason of the creation of the said fund.

WITNESS the following signatures and seals.

(Signed) FRANK R. BERRYMAN (SEAL)

(Signed) CORA G. BERRYMAN (SEAL)

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,

By (Signed) Charles Webster
Trust Officer.

Virginia: In the Clerk's Office of the Circuit Court of the County of
Isle Of Wight;

I, R. A. Edwards, Clerk of the Circuit Court of the County
of Isle Of Wight, do hereby certify that on the 30th day
of April, 1928, **Norfolk National Bank of Commerce & Trusts** duly qualified
in my said Court as Committee for Frank R. Berryman, of Smithfield, Isle Of Wight
County, Virginia,
and gave bond as such, according to law.

Given under my hand, this 30th day of April, 1928.

R. A. Edwards, Clerk.

Form No. 312

CERTIFICATE OF CLERK OF
QUALIFICATION

of

as-----

of-----

Entered in O. B.-----*P.*-----

VIRGINIA: IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE COUNTY
OF ISLE OF WIGHT, MARCH 18TH, 1931.

Norfolk National Bank of Commerce and Trusts,
Trustee, under a certain agreement of Frank
R. Berryman and Cora G. Berryman with said
Bank, dated March 25th, 1927,.....Complainants

v. Chancery #590

Frank R. Berryman, an insane person; Norfolk
National Bank of Commerce and Trusts, Committ-
ee of said Frank R. Berryman; Virginia Berry-
man Collins, Frank Rives Berryman Collins, and
William F. Collins, II, the last two named be-
ing infants under the age of twenty-one years,.....Defendants.

Upon the motion of the complainants, by counsel,
John N. Sebrell, a discreet and competent attorney at law,
practicing in this court, is, hereby, assigned as guardian ad
litem for the infant defendants, Frank Rives Berryman Collins,
and William F. Collins, II, and for the insane defendant Frank
R. Berryman, to defend their interest in this cause.

Given under my hand this 18th day of March, 1931.

R. G. Egan Jr.
Clerk.

✓
Norfolk National Bank of
Commerce and Trusts, etc.,

v. Chancery #590

Frank R. Berryman, et als

Assignment of guardian ad litem

Filed: March 18th, 1931.

VIRGINIA, IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927,

Complainant

v.

MEMORANDUM

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said FRANK R. BERRYMAN; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

Issue subpoena in chancery against all of the defendants, except the
infant defendants, Frank Rives Berryman Collins and William F. Collins II,
returnable to the first April Rules 1931.

Subpoena against Frank R. Berryman to be directed to the Sheriff of Isle
of Wight County; subpoena against Norfolk National Bank of Commerce and Trusts,
Committee of Frank R. Berryman, to be directed to the Sergeant of the City of
Norfolk and subpoena against Virginia Berryman Collins to be directed to the
Sergeant of the City of Richmond. Appoint *John N. Sobrell* guardian ad
litem for the infant defendants and for the insane defendant Frank R.
Berryman.

March 17, 1931.

Hugh W. Davis
Hugh W. Davis
Counsel for Complainant.

590 1
IN THE CIRCUIT COURT OF THE
COUNTY OF ISLE OF WIGHT

NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Trustee under a cer-
tain Agreement of Frank R.
Berryman and Cora G. Berryman, with
said Bank, dated March 25, 1927

v. # 590

FRANK R. BERRYMAN, an Insane Person;
NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Committee of said FRANK
R. BERRYMAN; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN
COLLINS and WILLIAM F. COLLINS II,
the two last named being Infants
under the age of 21 years.

MEMORANDUM.

VIRGINIA: CLERKS OFFICE OF THE
CIRCUIT COURT OF THE COUNTY
OF ISLE OF WIGHT

3718 1931
Filed
Teste R. G. Cannon Clerk

LAW OFFICES OF
HUGH C. DAVIS and HUGH W. DAVIS
1102 BANK OF COMMERCE BUILDING
NORFOLK, VA.

VIRGINIA: IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT:

JUNE 2ND, 1931 .

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927

Complainant

v.

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

THIS CAUSE came on this day to be heard on the Bill of Complaint, with the exhibits filed therewith, and on the joint and separate answer of Virginia Berryman Collins and Norfolk National Bank of Commerce and Trusts, Committee of Frank R. Berryman, and on answer of John N. Sebrell, Guardian ad litem of the infant defendants Frank Rives Berryman Collins and William F. Collins II and of the insane defendant Frank R. Berryman, and on the depositions of Charles Webster and A. L. Eggleston and was argued by counsel. On consideration whereof, it appearing to the Court that the entire trust fund, the subject matter of this suit, is invested in one hundred first mortgage bonds of the Cavalier Hotel Corporation, each of the face value of One Thousand Dollars, such investment having been made, however, by Frank R. Berryman and Cora G. Berryman, who established the trust, and it further appearing to the Court that it is the wish of the defendant, Virginia Berryman Collins, that the said bonds, or a portion thereof at least, be sold and the proceeds be reinvested in other securities so as to diversify the securities of the trust fund,

It is adjudged, ordered and decreed that the said Norfolk National Bank of Commerce and Trusts, Trustee under a certain agreement between Frank R. Berryman and Cora G. Berryman, with said Bank, dated March 25, 1927, be, and it hereby is, authorized and directed to sell the said bonds or a portion thereof at the market from time to time and to reinvest the proceeds thereof if, as and when sold, such sale,

however, from time to time to be in small parcels so as to effect an orderly liquidation.

And the said Norfolk National Bank of Commerce and Trusts, Trustee as aforesaid, is authorized to pay the regular commission to the broker or brokers making such sales from time to time and to pay to Hugh C. Davis and Hugh W. Davis, counsel in this cause, the sum of Five Hundred Dollars for services rendered in bringing and conducting this suit, and to pay to John N. Sebrell, Guardian ad litem of the infant defendants and of the insane defendant, Twenty Dollars, the Court being satisfied that the said Guardian ad litem has rendered substantial service to the estate of the infants and insane defendant. And said Trustee shall report the proceedings hereunder.

A Copy:

Teste _____ Clerk.

DECREE

Norfolk National Bank of Commerce and Trusts, Trustee under a certain agreement with Frank R. Berryman and Cora G. Berryman, with said Bank, dated Mar. 25, 1927

v.

Frank R. Berryman, an Insane Person; Norfolk National Bank of Commerce and Trusts, Committee of said Frank R. Berryman; Virginia Berryman Collins, Frank Rives Berryman Collins, and William F. Collins II, the two last named being infants under the age of 21 years.

Seen:

John N. Sebrell

Guardian ad litem-

Hugh W. Davis

Counsel Norfolk Nat'l. Bk.
of Com'r. & Trusts.

1931.

June 2.

Enter this.

B. D. W.

Copy.

VIRGINIA, IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927

Complainant

v.

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

THIS CAUSE came on this day to be heard on the Bill of Complaint, with the exhibits filed therewith, and on the joint and separate answer of Virginia Berryman Collins and Norfolk National Bank of Commerce and Trusts, Committee of Frank R. Berryman, and on answer of John N. Sebrell, Guardian ad litem of the infant defendants Frank Rives Berryman Collins and William F. Collins II and of the insane defendant Frank R. Berryman, and on the depositions of Charles Webster and A. L. Eggleston and was argued by counsel. On consideration whereof, it appearing to the Court that the entire trust fund, the subject matter of this suit, is invested in one hundred first mortgage bonds of the Cavalier Hotel Corporation, each of the face value of One Thousand Dollars, such investment having been made, however, by Frank R. Berryman and Cora G. Berryman, who established the trust, and it further appearing to the Court that it is the wish of the defendant, Virginia Berryman Collins, that the said bonds, or a portion thereof at least, be sold and the proceeds be reinvested in other securities so as to diversify the securities of the trust fund,

It is adjudged, ordered and decreed that the said Norfolk National Bank of Commerce and Trusts, Trustee under a certain agreement between Frank R. Berryman and Cora G. Berryman, with said Bank, dated March 25, 1927, be, and it hereby is, authorized and directed to sell the said bonds or a portion thereof at the market from time to time and to reinvest the proceeds thereof if, as and when sold, such sale, however, from time to time to be in small parcels so as to effect an orderly liquidation ~~and to prevent breaking the~~

~~order.~~

And the said Norfolk National Bank of Commerce and Trusts, Trustee as aforesaid, is authorized to pay the regular commission to the broker or brokers making such sales from time to time and to pay to Hugh C. Davis and Hugh W. Davis, counsel in this cause, the sum of *Five Hundred Dollars* for services rendered in bringing and conducting this suit, and to pay to John N. Sebrell, Guardian ad litem of the infant defendands and of the insane defendant, *Twenty Dollars*, the Court being satisfied that the said Guardian ad litem has rendered substantial service to the estate of the infants and insane defendant. *And said trustee shall refer the proceeding hereunder.*
~~And the object of this suit being accomplished, it is ordered that the same be removed from the docket.~~

DECREE

Norfolk National Bank of Commerce
and Trusts, Trustee under a cer-
tain agreement with Frank R.
Berryman and Cora G. Berryman, with
said Bank, dated March 25, 1927

v.

Frank R. Berryman, an Insane Per-
son; Norfolk National Bank of
Commerce and Trusts, Committee of
said Frank R. Berryman; Virginia
Berryman Collins, Frank Rives
Berryman Collins and William F.

Collins II, the two last named
being infants under the age of
21 years.

See.

W. H. Davis
Guardian ad litem -
Hugh C. Davis
Com. & Trusts. have been
Com. & Trusts.

1934 *8-597*
June 2
Entered this 1934

LAW OFFICES OF
HUGH C. DAVIS AND HUGH W. DAVIS
1102 BANK OF COMMERCE BUILDING
NORFOLK, VA.

VIRGINIA, IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927

Complainant

IN EQUITY

v.

Notice to Take
Depositions.

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

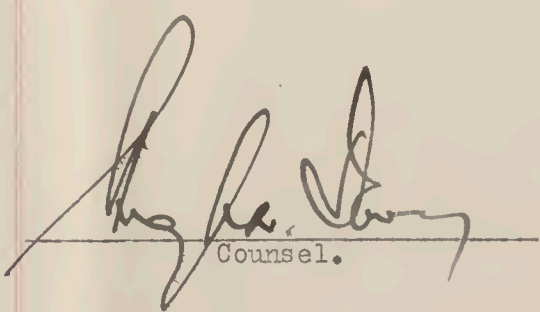
To John H. Sebrell, Guardian ad Litem of the Infant Defendants, Frank Rives
Berryman Collins and William F. Collins II, and of the Insane Defendant,
Frank R. Berryman; Norfolk National Bank of Commerce and Trusts, Committee of
the said Frank R. Berryman and Virginia Berryman Collins:

TAKE NOTICE that on the 11th day of May, 1931, between the hours of 9:00
A. M. and 5:00 P. M., at the office of Hugh W. Davis, No. 1018 Bank of Commerce
Building, in the City of Norfolk, Virginia, the undersigned will proceed to
take the depositions of Charles Webster and others, to be read in evidence in
behalf of the undersigned in the above entitled cause pending in the Circuit
Court of the County of Isle of Wight, Virginia; and, if from any cause the
taking of said depositions be not commenced on that day, or if commenced they
be not completed on that day, the taking of the said depositions will be
adjourned from day to day at the same place and between the same hours, until
they are completed.

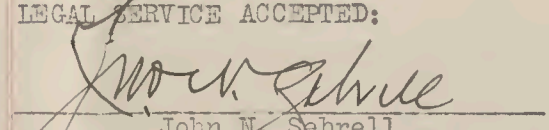
NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927.

By

 Hugh W. Davis


Counsel.

LEGAL SERVICE ACCEPTED:


John H. Sebrell,

Guardian ad litem of the Infant Defendants,
Frank Rives Berryman Collins and William F.
Collins II, and of the Insane Defendant,
Frank R. Berryman.

VIRGINIA, IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927

Complainant

IN EQUITY

v.

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Depositions.

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

To John M. Sebnell, Guardian ad Litem of the Infant Defendants, Frank Rives
Berryman Collins and William F. Collins II, and of the Insane Defendant,
Frank R. Berryman; Norfolk National Bank of Commerce and Trusts, Committee of
the said Frank R. Berryman and Virginia Berryman Collins:

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A. M. and 5:00 P. M., at the office of Hugh W. Davis, No. 1018 Bank of Commerce
Building, in the City of Norfolk, Virginia, the undersigned will proceed to
take the depositions of Charles Webster and others, to be used in evidence in
behalf of the undersigned in the above entitled cause pending in the Circuit
Court of the County of Isle of Wight, Virginia; and, if from any cause the
taking of said depositions be not commenced on that day, or if commenced they
be not completed on that day, the taking of the said depositions will be
adjourned from day to day at the same place and between the same hours, until
they are completed.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
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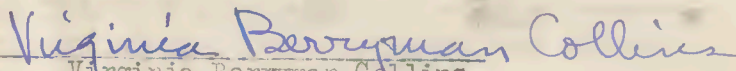
By




Counsel.

LEGAL SERVICE ACCEPTED:

Sign in
full name
here


Virginia Berryman Collins

VIRGINIA, IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927

Complainant

IN EQUITY

v.

Notice to Take
Depositions.

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

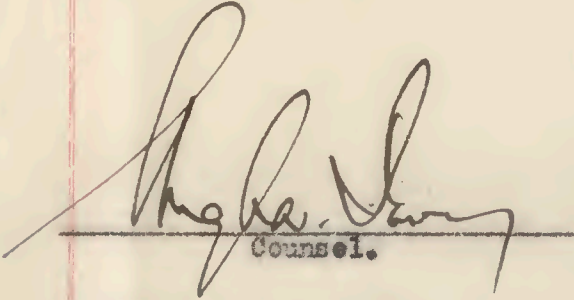
Defendants.

To John M. Sebrell, Guardian ad Litem of the Infant Defendants, Frank Rives
Berryman Collins and William F. Collins II, and of the Insane Defendant,
Frank R. Berryman; Norfolk National Bank of Commerce and Trusts, Committee of
the said Frank R. Berryman and Virginia Berryman Collins:

TAKE NOTICE that on the 11th day of May, 1931, between the hours of 9:00
A. M. and 5:00 P. M., at the office of Hugh W. Davis, No. 1018 Bank of Commerce
Building, in the City of Norfolk, Virginia, the undersigned will proceed to
take the depositions of Charles Webster and others, to be read in evidence in
behalf of the undersigned in the above entitled cause pending in the Circuit
Court of the County of Isle of Wight, Virginia; and, if from any cause the
taking of said depositions be not commenced on that day, or if commenced they
be not completed on that day, the taking of the said depositions will be
adjourned from day to day at the same place and between the same hours, until
they are completed.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927.

By Counsel


Counsel.

LEGAL SERVICE ACCEPTED:

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Committee of Frank R. Berryman,

By President
President.

REPORTER'S TRANSCRIPT

IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT, VA.

NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Trustee, etc.,

v

IN CHANCERY.

FRANK R. BERRYMAN, an insane
person, et als.

Before F. C. Tilghman, Notary Public,
Norfolk, Va., May 11, 1931.

Filed
5/21/31
R. G. Egan as Secy.
cel

PHLEGAR & TILGHMAN
SHORTHAND REPORTERS
532-537 LAW BUILDING
NORFOLK, VA.

I N D E X

WITNESSES

PAGE

Webster, Chas.

2

Eggleston, A. L.

4

1 IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT, VA.

2
3 -----
4 NORFOLK NATIONAL BANK OF
5 COMMERCE AND TRUSTS, Trustee
6 under a certain agreement of
7 Frank R. Berryman and Cora
8 G. Berryman, with said bank,
9 dated March 25, 1927,

10 v

11 FRANK R. BERRYMAN, an insane
12 person; Norfolk National
13 Bank of Commerce & Trusts,
14 Committee of said Frank R.
15 Berryman; Virginia Berryman
16 Collins, Frank Rives Berryman
17 Collins and William F. Collins,
18 2nd, the two last named being
19 infants under the age of 21
20 years.

21 IN CHANCERY.

22 -----
23
24 The depositions of Charles Webster and A. L. Eggleston,
25 being taken pursuant to notice annexed hereto, before F. C.
26 Tilghman, a Notary Public for the State of Virginia at
Large, at the office of Mr. Hugh W. Davis, 1018 Bank of
Commerce Building, in the City of Norfolk, Virginia, May
11, 1931, at 11.00 A. M. to be read as evidence on behalf of
the complainant in the above entitled cause.

-----oOo-----

PRESENT: Mr. Hugh C. Davis, for the complainant.

Mr. John N. Sebrell, Guardian of the infant
defendants and the insane defendant.

-----oOo-----

1 CHARLES WEBSTER, having been duly sworn, testified as
2 follows:

3 Examined by Mr. Davis:

4 Q. Please state your name, age, residence and occupation?

5 A. Charles Webster; fifty-seven; Trust Officer, Norfolk
6 National Bank of Commerce & Trusts; residence, Norfolk,
7 Virginia.

8 Q. Please state whether the Norfolk National Bank of
9 Commerce & Trusts, of which you have stated you are Trust
10 Officer, is one of the parties referred to in the agreement
11 bearing date March 25, 1927, a copy of which is filed as
12 Exhibit with the bill of complaint?

13 A. It is.

14 Q. Please state whether or not there was deposited with
15 you by Frank R. Berryman and Cora G. Berryman, one hundred
16 first mortgage bonds of the Cavalier Hotel Corporation, each
17 of the face value of \$1000.00 and described in said agree-
18 ment, and whether or not you hold the same under the terms
19 of said agreement with the coupons attached, maturing March
20 15, 1927, et seq?

21 A. The deposit was made and we still hold the bonds re-
22 ferred to.

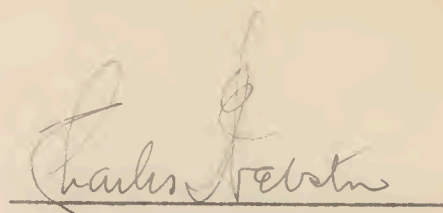
23 Q. Please state whether or not, in your judgment, it is
24 desirable to dispose of a portion of these bonds as suggest-
25 ed by the defendant Virginia Berryman Collins and invest
26 the proceeds in other securities for the benefit of this

1 trust?

2 A. We think it is highly desirable. I might add that the
3 Trust Committee has so decided.

4 Q. Please give your reasons for this answer?

5 A. In the first place, we consider that a diversification
6 of a trust of this kind is very necessary and desirable and,
7 in the second place, we do not consider that bonds of this
8 character are a suitable investment for a trust fund in
9 large quantities.

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1 A. L. EGGLESTON, having been duly sworn, testified
2 as follows:

3 Examined by Mr. Davis:

4 Q. Please state your name, age, residence and occupation?

5 A. A. L. Eggleston, forty-two years old, 53⁹ Washington
6 Park, Norfolk, Virginia, President, Investment Corporation
7 of Norfolk.

8 Q. Mr. Eggleston, there was deposited under a certain
9 trust agreement referred to in the bill of complaint by
10 Frank R. Berryman and Cora G. Berryman, one hundred first
11 mortgage bonds of the Cavalier Hotel Corporation, each of
12 the face value of \$1000.00, described in said agreement,
13 which constitute the entire principal of this trust fund.
14 Please state whether or not, in your judgment, it is de-
15 sirable for this trust fund to have all of its investments
16 in one security or whether or not a portion of the invest-
17 ment should be sold and the proceeds invested in other secu-
18 rities?

19 A. I think the proceeds should be sold and invested in
20 other securities. I do not think that any one fund should
21 be invested with any one particular security unless it is
22 either Government or Municipal bonds.

23 Q. Will you please give your reasons?

24 A. In an estate or investment fund it is always considered
25 well to diversify and an investment of this kind has some
26 hazards to it that the smaller bond or residential loan

1 does not have and it is always considered unwise to invest
2 one fund in too large an amount of bonds of this character.

3 Q. Will you please state what was the amount of the origi-
4 nal issue of these bonds and what is the present amount of
5 the original issue now outstanding?

6 A. The original issue was \$650,000; outstanding as of
7 December 31, 1930, \$435,000.

8 Q. Please state whether or not, in your judgment, it is
9 proper for any trust fund to be invested in hotel securities?

10 A. The general principle of investing money of trust funds
11 in hotel bonds is not considered good judgment.

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14 A. L. Eggleston
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17 VIRGINIA,

18 CITY OF NORFOLK, to-wit:

19 I, F. C. Tilghman, a Notary Public for the State of
20 Virginia at Large, having qualified in the Clerk's Office
21 of the Corporation Court of the City of Norfolk, certify
22 that the foregoing depositions of Charles Webster and A. L.
23 Eggleston were duly taken and sworn to at the time and place
24 and for the purpose in the caption mentioned and that signa-
25 tures thereto were subscribed in my presence.
26

PHLEGAR & TILGHMAN
SHORTHAND REPORTERS
532-537 LAW BUILDING
NORFOLK - VIRGINIA

NW

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Given under my hand this 19th day of May, 1931.

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J. O. Tilghman
Notary Public.

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Nph Vol Bk of Am. & Inst.

vs. 540 } depositions.

Frank B. Berryman an
insane person et als.

5-21-31

Filed

20 E

Commonwealth of Virginia,

To the Sheriff of Isle of Wight County—Greeting:

WE COMMAND YOU, That you summon Frank R. Berryman,

to appear at the Clerk's Office of the Circuit Court of the County of Isle of Wight at the rules
to be holden for the said Court on the First Monday in April, 1931,
to answer a bill in chancery, exhibited against him et als.,
in our said Court by Norfolk National Bank Of Commerce And Trusts, Trustee,
under a certain agreement of Frank R. Berryman and Cora G. Berryman, with
said Bank, dated March 25, 1927.,

And have then and there this writ.

Witness, R. A. EDWARDS, Clerk of our said Court, at the Courthouse, this 18th
day of March, 1931, and in the 155th year of the
Commonwealth.

R. A. Edwards Clerk.

Not finding F. R. Berryman at his usual place
of abode nor any member of the family of the said
F. R. Berryman over the age of sixteen years
I executed the within ~~summons~~ by posting a true copy of same
on the front door of the residence of the said F. R. Berryman
in the County of Isle of Wight this 20th
day of March 1931
By W. C. Whitcomb Sheriff
D. S.

5a

Mr. W. B. B. of Com. & Auto

VS. } CHANCERY NO. 590

F. R. Berryman et al.

ORIGINAL SUBPOENA

Virginia, Clerk's office of the Circuit
Court of the County of Isle of Wight.

Returned, entered and filed. _____, 19____

Teste: _____

Clerk

To _____ Rules

19____

p. q.

Commonwealth of Virginia,

Sargeant Of The City Of Richmond;
To the ~~Sheriff of Isle of Wight County~~ — Greeting:

WE COMMAND YOU, That you summon Virginia Berryman Collins,

to appear at the Clerk's Office of the Circuit Court of the County of Isle of Wight at the rules
to be holden for the said Court on the First Monday in April, 1931,
to answer a bill in chancery, exhibited against her et als.,
in our said Court by Norfolk National Bank Of Commerce And Trusts, Trustee
under a certain agreement of Frank R. Berryman and Cora G. Berryman with
said Bank dated March 25th, 1927,

And have then and there this writ.

Witness, R. A. EDWARDS, Clerk of our said Court, at the Courthouse, this 18th
day of March, 1931, and in the 155th year of the
Commonwealth.

R. A. Edwards Clerk.

N.Y.K. Nat. Bk. of Comm. & Trusts

vs. } CHANCERY NO. 590

Frank R. Berryman, et al.

ORIGINAL SUBPOENA

*Virginia, Clerk's office of the Circuit
Court of the County of Isle of Wight.*

....., 19.....

Returned, entered and filed.

Teste:

.....Clerk

To First April Rules

1931

Hugh W. Davis p. q.

Legre Service accepted

V.B.C.

Virginia Berryman Collins

Commonwealth of Virginia,

Sgt City Of Norfolk,
~~To the Sheriff of Isle of Wight County~~ — Greeting:

WE COMMAND YOU, That you summon Norfolk National Bank Of Commerce
and Trusts, Committee of Frank R. Berryman,

to appear at the Clerk's Office of the Circuit Court of the County of Isle of Wight at the rules
to be holden for the said Court on the First Monday in April, 1931,
to answer a bill in chancery, exhibited against it et als.,
in our said Court by Norfolk National Bank Of Commerce and Trusts, Trustee
under a certain agreement of Frank R. Berryman and Cora G. Berryman,
with said bank, dated March 25th, 1927.,

And have then and there this writ.

Witness, R. A. EDWARDS, Clerk of our said Court, at the Courthouse, this 18th
day of March, 1931, and in the 155th year of the
Commonwealth.

R. A. Edwards Clerk.

Legal Service accepted.
Forfeiture Bonds of
Commerce & Trusts. Committee
of Frank R. Bryan
L. S. Coleman
RSC. President.

34.
Mr. Wm. Bk. of Com & Trs.

vs.

CHANCERY NO.

L. R. Bryan

ORIGINAL SUBPOENA

Virginia, Clerk's office of the Circuit
Court of the County of Isle of Wight.

....., 19.....
Returned, entered and filed.

Teste:

R. G. Edwards Clerk

To First April Rules

1931

J. Hugh W. Davis p. q.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927,

Complainant

v.

ANSWER

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS AND
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

The answer in proper person of John N. Sebrell, Guardian ad litem of the
infant defendants, Frank Rives Berryman Collins and William F. Collins II,
and of the insane defendant, Frank R. Berryman, duly appointed to defend their
interests in this suit, to a bill filed against such infant and insane
defendants and others, in the Circuit Court of the County of Isle of Wight, by
Norfolk National Bank of Commerce and Trusts, trustee under a certain agree-
ment of Frank R. Berryman and Cora G. Berryman with said bank, dated March
25th, 1927.

This respondent, reserving to himself the benefit of all just exceptions
to the said Bill of Complaint, for answer thereto, answers and says:

That he is the guardian ad litem appointed to defend the said Frank R.
Berryman, Frank Rives Berryman Collins and William F. Collins II, in this
suit; that he knows nothing as to the truth or falsity of the statements in
the said Bill of Complaint; and that he prays full protection of the Court
for Frank R. Berryman, the said insane defendant, and for Frank Rives
Berryman Collins and William F. Collins II, the said infant defendants.

And now having fully answered the complainant's bill, this respondent prays to be hence dismissed, with his reasonable costs by him in this behalf expended.

Howell
Guardian ad litem for Frank R. Berryman, Frank Rives Berryman Collins and William F. Collins II.

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presented by them.

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Berryman, with respect to, (who) through
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and Collins II. and Berryman and Collins II.
Berryman and Collins II. and Berryman and Collins II.

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Berryman and Collins II. and Berryman and Collins II.

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ANSWER
of

JOHN N. SEBRELL,
Guardian ad litem.

NORFOLK NATIONAL BANK OF COMMERCE AND
TRUSTS, Trustee under a certain agree-
ment of Frank R. Berryman and Cora G.
Berryman, with said Bank, dated March
25, 1927,

v.

FRANK R. BERRYMAN, an Insane Person;
NORFOLK NATIONAL BANK OF COMMERCE AND
TRUSTS, Committee of said Frank R.
Berryman; VIRGINIA BERRYMAN COLLINS,
FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last
named being Infants under the age of
21 years.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927,

Complainant

v.

ANSWER

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said Frank R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

The joint and separate answers of Virginia Berryman Collins and of Norfolk
National Bank of Commerce and Trusts, Committee of Frank R. Berryman, to a Bill
of Complaint filed against them and others by Norfolk National Bank of Commerce
and Trusts, trustee under a certain agreement of Frank R. Berryman and Cora G.
Berryman, with said Bank, dated March 25, 1927, in the Circuit Court of the
County of Isle of Wight.

These respondents, reserving to themselves the benefit of all just excep-
tions to the said Bill of Complaint, for answer thereto, answer and say:

That they believe the statements in said Bill of Complaint to be true;
that they do not object to the sale of the bonds as prayed for in the said
Bill; and that they concur in the prayer of the said Bill.

And now having fully answered the complainant's Bill, these respondents
pray to be hence dismissed, with their reasonable costs in this behalf expended.

✓ Virginia Berryman Collins
Virginia Berryman Collins

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Committee of Frank R. Berryman

By

Ed. L. Latham
President.

Respondents.

ANSWER

of

VIRGINIA BERRYMAN COLLINS

NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Trustee under a certain
Agreement of Frank R. Berryman and
Cora G. Berryman, with said Bank,
dated March 25, 1927

v.

FRANK R. BERRYMAN, an Insane Person;
NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Committee of said Frank
R. Berryman; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS
and WILLIAM F. COLLINS II, the two
last named being Infants under the
age of 21 years.

Defendants.

Virginia Berryman Collins
Frank Rives Berryman Collins
William F. Collins II

Plaintiff's Exhibit
Exhibit A
Exhibit B
Exhibit C
Exhibit D
Exhibit E
Exhibit F
Exhibit G
Exhibit H
Exhibit I
Exhibit J
Exhibit K
Exhibit L
Exhibit M
Exhibit N
Exhibit O
Exhibit P
Exhibit Q
Exhibit R
Exhibit S
Exhibit T
Exhibit U
Exhibit V
Exhibit W
Exhibit X
Exhibit Y
Exhibit Z

VIRGINIA, IN THE CIRCUIT COURT OF THE COUNTY OF ISLE OF WIGHT.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain Agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927,

Complainant

v.

FRANK R. BERRYMAN, an Insane Person; NORFOLK
NATIONAL BANK OF COMMERCE AND TRUSTS, Committee
of said FRANK R. BERRYMAN; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN COLLINS and
WILLIAM F. COLLINS II, the two last named being
Infants under the age of 21 years,

Defendants.

To the Honourable B. D. White,

Judge of the Circuit Court of the County of Isle of Wight, Virginia:

Your complainant, Norfolk National Bank of Commerce and Trusts, Trustee
under a certain agreement of Frank R. Berryman and Cora G. Berryman with said
Bank, dated March 25, 1927, humbly complaining, respectfully states the
following case:

1. On or about March 25, 1927, Frank R. Berryman and Cora G. Berryman,
husband and wife, of Smithfield, Virginia, together with your complainant,
duly entered into, executed and delivered a certain agreement bearing date
March 25, 1927, a copy of which, marked "Exhibit A", is herewith filed and
prayed to be read as a part of this bill;

2. On or about March 25, 1927 the said Frank R. Berryman and Cora G.
Berryman delivered to your complainant 100 First Mortgage Bonds of the
Cavalier Hotel Corporation, each of the face value of \$1,000.00, and
described in said agreement, together with all coupons evidencing the
interest thereon to accrue on and after July 1, 1927;

3. Your complainant has complied with the terms of the trust set forth
in said agreement, by collecting and disbursing the interest or income from
said bonds under the terms of said agreement and your complainant continues

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to hold the said bonds under the terms of said agreement;

4. The defendant, Frank R. Berryman, has continuously resided at Smithfield, in the County of Isle of Wight, Virginia, since said March 25, 1927 and is now a resident of said County, and on or about April 30, 1928 the said defendant, Frank R. Berryman, was duly adjudged insane in the manner provided by law; ^{And} the said Norfolk National Bank of Commerce and Trusts was ^A duly appointed the Committee of said Frank R. Berryman and of his estate, by this Honourable Court;

A certificate of the qualification of the Committee of said defendant, Frank R. Berryman, is herewith filed, marked "Exhibit B", and prayed to be read as a part of this bill;

The said Cora G. Berryman, a party to said agreement herewith filed, marked "Exhibit A", died on or about April 15, 1928;

5. The defendant, Virginia Berryman Collins, resides in the City of Richmond, Virginia, and is the wife of Arthur B. Collins, referred to in said agreement;

6. The defendants, Frank Rives Berryman Collins and William F. Collins II, are infants under the age of 21 years and the children of Arthur B. Collins and Virginia Berryman Collins;

7. No other children now living have been born to the said Arthur B. Collins and Virginia Berryman Collins;

8. The defendant, Virginia Berryman Collins, has requested your complainant to sell the said 100 First Mortgage Bonds of the Cavalier Hotel Corporation, each of the face value of \$1,000.00, but your complainant, under the terms of said agreement filed herewith, marked "Exhibit A", is without power to sell the same without the direction of the defendant, Frank R. Berryman, who is now an insane person;

9. Your complainant deems it to the best interest of the trust estate that the said 100 First Mortgage Bonds of the Cavalier Hotel Corporation, each of the face value of \$1,000.00, should be sold, in whole or in part, and from time to time, and the proceeds thereof reinvested in whole or in part, in other and different securities, so that the investments of the trust estate may be more diversified and so that the entire trust estate may not be subject to the hazard of a single investment;

10. Your complainant is advised, and believes, and therefore charges, that the said bonds were purchased by the defendants, Frank R. Berryman, and his wife, Cora G. Berryman, (now deceased) at the price of 100% of face value on or before November 27, 1926; that a reasonable price, in excess of 95% of face value, can be now obtained for all or a substantial part of said bonds;

11. Your complainant is advised by counsel that by virtue of the terms of said agreement, the interests of the defendant, Frank R. Berryman, are in conflict with his Committee appointed as aforesaid.

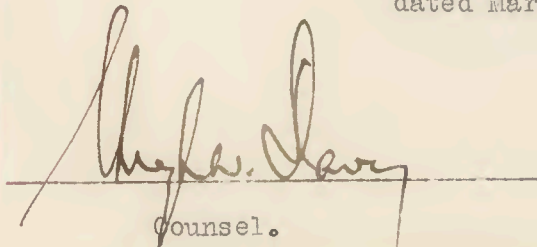
WHEREFORE, your complainant prays that Frank R. Berryman, an insane person, Norfolk National Bank of Commerce and Trusts, Committee of said Frank R. Berryman, Virginia Berryman Collins, Frank Rives Berryman Collins and William F. Collins II, may be made parties defendant to this bill and required to answer the same, but not on their oaths, answers under oath being hereby waived; the insane Frank R. Berryman and the infants Frank Rives Berryman Collins and William F. Collins II, by guardian ad litem, and the remaining defendants in their own proper person; that a proper guardian ad litem be appointed in this cause for the insane defendant, Frank R. Berryman, and the said infants, who shall also answer to this bill; that proper process issue; that your complainant be advised and directed by this Honourable Court in the administration of the trust ~~set forth~~ in said agreement referred to in this bill; that your complainant be authorized and directed to sell the said bonds

referred to in this bill and to reinvest the proceeds thereof; that all proper orders and decrees may be made, accounts taken and enquiries be directed, and that all such other further and general relief may be afforded your complainant as the nature of its case may require, or to equity may seem meet.

Your complainant will ask for the allowance of reasonable counsel fees.

And your complainant will ever pray, etc.

NORFOLK NATIONAL BANK OF COMMERCE AND TRUSTS,
Trustee under a certain agreement of Frank R.
Berryman and Cora G. Berryman, with said Bank,
dated March 25, 1927.


Counsel.

By Counsel.

590 2
IN THE CIRCUIT COURT OF THE
COUNTY OF ISLE OF WIGHT

NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Trustee under a cer-
tain Agreement of Frank R.
Berryman and Cora G. Berryman, with
said Bank, dated March 25, 1927

v. #590

FRANK R. BERRYMAN, an Insane Person;
NORFOLK NATIONAL BANK OF COMMERCE
AND TRUSTS, Committee of said FRANK
R. BERRYMAN; VIRGINIA BERRYMAN
COLLINS, FRANK RIVES BERRYMAN
COLLINS and WILLIAM F. COLLINS II,
the two last named being Infants
under the age of 21 years.

BILL OF COMPLAINT

(and Exhibits A and B filed
therewith).

LAW OFFICES OF
HUGH C. DAVIS AND HUGH W. DAVIS
1102 BANK OF COMMERCE BUILDING
NORFOLK, VA.

3/18/31