

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON 25, D. C.

IN THE MATTER OF THE CLAIM OF

EVELINA BALL PERKINS

DOROTHY P. FREEMAN

GEORGE W. PERKINS

Against the Government of Rumania:
Under the International Claims Settlement
Act of 1949, as amended

Claim No. RUM-30,192

Decision No. RUM-264

GPO 16-72126-1

Counsel for Claimant:

Moffat & Sanford
342 Madison Avenue
New York 17, New York

FINAL DECISION

The Commission issued its Proposed Decision on this claim on October 16, 1957, a certified copy of which was duly served upon the claimants. No objections or request for a hearing having been filed within twenty days after such service and general notice of the Proposed Decision having been given by posting for thirty days, it is

ORDERED that such Proposed Decision be and the same is hereby entered as the Final Decision on this claim, and it is further

ORDERED that the award granted therein be certified to the Secretary of the Treasury.

Dated at Washington, D. C.

DEC 11 1957

Whitney Gilliland

Paul Pace

Henry S. Clay
COMMISSIONERS

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*Posted
10/18/57*

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PROPOSED DECISION

This is a claim against the Government of Rumania under the provisions of the International Claims Settlement Act of 1949, as amended, by EVELINA B. PERKINS, DOROTHY PERKINS FREEMAN, and GEORGE W. PERKINS, citizens of the United States by birth, for the failure of the said government to meet its contractual obligations.

Section 303(3) of the Act provides that the Commission shall receive and determine the validity and amounts of claims of nationals of the United States against the Governments of Bulgaria, Hungary and Rumania resulting from failure to meet obligations expressed in currency of the United States arising out of contractual or other rights acquired by nationals of the United States prior to September 1, 1939, in the case of Rumania, and which became payable prior to September 15, 1947.

The record shows that on August 26, 1925, the Government of Rumania entered into an agreement with the claimants herein and one Edward W. Freeman (the husband of claimant Dorothy P. Freeman, who acted as her agent throughout the transaction and has no personal financial interest therein), whereby the said government recognized

its indebtedness to the individuals named, in the amount of \$427,000.00, represented by certain Treasury Notes, and undertook the repayment of said amount plus 4% interest per annum, in stated instalments, all to be paid within 9 1/2 years of April 1, 1926. The claimants and Edward W. Freeman agreed on their part to deliver to the Rumanian Government, on or about July 1, 1926, the balance of the Treasury Notes (which would then total \$332,500.00), in exchange for new certificates of indebtedness, entitled "Consolidation 4% Loan of 1922". Notwithstanding the printed terms of these latter certificates, the Rumanian Government agreed to their repayment within 9 1/2 years from April 1, 1926, in semi-annual instalments on October 1 and April 1 of each year, together with interest at 4% per annum.

The exchange of Treasury Notes for certificates was accomplished, and payments were made by the Rumanian Government under the agreement until, as of February 3, 1933, \$105,000 remained payable in six semi-annual instalments of \$17,500 each, due on April 1 and October 1 of the years 1933, 1934, and 1935. By supplemental agreement dated February 3, 1933, the parties to the original agreement extended the time of each payment of principal by one year. There followed a series of other agreements, deferring payments of principal, and altering provisions as to interest, until April 12, 1939, the date of the last agreement between the parties, under which interest was to be paid on the remaining principal indebtedness (then \$105,000) at 2% per annum until April 1, 1940, and at 4% thereafter, and the principal was to be repaid in instalments of \$17,500 each on April 1 and October 1 of 1940, 1941, and 1942. However, no further payments against principal have been made, and no payments have been made on account of interest since October 1, 1939.

Although the total unpaid principal indebtedness remains at \$105,000.00, the claim herein is for the principal amount of \$99,500.00, plus interest thereon. Allegedly, the remaining \$5,500.00 of the outstanding principal indebtedness passed to Mr. Paul Stuppel, identified in the agreement of August 26, 1925 as attorney for claimants and Edward W. Freeman, as a part of his commission under the terms of

the agency agreement; and the certificates appurtenant to this portion of the indebtedness allegedly were sold by Mr. Stuppel to one D. K. Weiskopf, whose written consent to the February 3, 1933 and subsequent agreements was obtained.

Thus, of the installments of principal and interest due under the amended agreement, the proportionate share of the claimants herein was as follows:

Due April 1, 1940	\$16,583.33 <u>995.00</u>	principal interest (2% for 6 months on \$99,500)
	\$ 17,578.33	
Due Oct. 1, 1940	\$16,583.33 <u>1,658.33</u>	principal interest (4% for 6 months on \$82,916.67)
	\$ 18,241.66	
Due April 1, 1941	\$16,583.34 <u>1,326.67</u>	principal interest (4% for 6 months on \$66,333.34)
	\$ 17,910.01	
Due Oct. 1, 1941	\$16,583.33 <u>995.00</u>	principal interest (4% for 6 months on \$49,750)
	\$ 17,578.33	
Due April 1, 1942	\$16,583.33 <u>663.33</u>	principal interest (4% for 6 months on \$33,166.67)
	\$ 17,246.66	
Due Oct. 1, 1942	\$16,583.34 <u>331.67</u>	principal interest (4% for 6 months on \$16,583.34)
	<u>\$ 16,915.01</u>	
Total	\$105,470.00	

The Commission finds, therefore, that from October 1, 1939, to October 1, 1942, the Government of Rumania failed to meet its obligations under its contractual agreements with the claimants to make payments to them totalling one hundred five thousand four hundred seventy dollars (\$105,470.00).

The Commission finds further that under the terms of an agreement among the three claimants herein dated December 2, 1924, their respective interests in the indebtedness are equal.

A W A R D S

On the above evidence and grounds, this claim is allowed and an award is hereby made to EVELINA B. PERKINS in the amount of thirty-five thousand one hundred fifty-six dollars and sixty-seven cents (\$35,156.67), plus interest thereon at the rate of 6% per annum from the respective due dates of the obligations represented by the above award to August 9, 1955, the effective date of Section 303, in the amount of twenty-nine thousand seven hundred eighty-seven dollars and twenty-four cents (\$29,787.24); and

an award is hereby made to DOROTHY PERKINS FREEMAN in the amount of thirty-five thousand one hundred fifty-six dollars and sixty-seven cents (\$35,156.67), plus interest as above in the amount of twenty-nine thousand seven hundred eighty-seven dollars and twenty-four cents (\$29,787.24); and

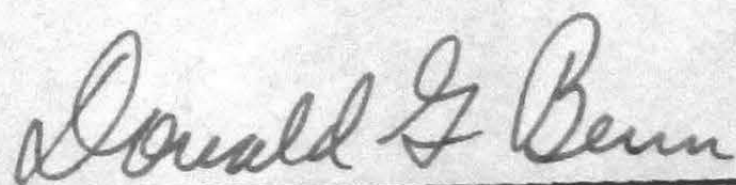
an award is hereby made to GEORGE W. PERKINS in the amount of thirty-five thousand one hundred fifty-six dollars and sixty-six cents (\$35,156.66), plus interest as above in the amount of twenty-nine thousand seven hundred eighty-seven dollars and twenty-four cents (\$29,787.24).

Payment of any part of the awards herein shall not be construed to have divested claimants herein or the Government of the United States, on their behalf, of any rights against the Government of Rumania for the unpaid balance of the claim, if any.

Dated at Washington, D. C.

OCT 16 1957

FOR THE COMMISSION:


Donald G. Benn, Director
Balkan Claims Division

