

IN THE CIRCUIT COURT FOR JEFFERSON COUNTY, ALABAMA

ALICE ELLIOTT ADAMSON,

PLAINTIFF,

V.

PAUL B. ADAMSON, JR.,

FILED IN OFFICE
MAY 16 1996
POLLY CONRAD
Clerk

CASE NO:

CV9503484

No. 1, whether singular or plural, that entity or those entities which negligently advised the Defendant as to the handling of investments for the Trusts at issue; No. 2, whether singular or plural, that entity or those entities who or which negligently entrusted the Defendant with assets of the Trusts at issue; No. 3, whether singular or plural, that entity or those entities who or which was responsible for the safe-keeping of assets of the Trusts at issue; No. 4, whether singular or plural, that entity or those entities, that individual or those individuals who or which negligently advised and/or recommended investments for the Trusts at issue; No. 5, whether singular or plural, that entity or those entities who or which issued, or had a duty to issue, warnings or instructions as to the investments of the Trusts at issue; No. 6, whether singular or plural, that entity or those entities who or which negligently tested, inspected, approved, or issued any approval of any investments of the Trusts at issue; No. 7, whether singular or plural, that entity or those entities who or which had supervisory authority relating to the maintenance, operation, or to the selection, training and hiring of investment advisors of any of the investments involved in the Trusts at issue; No. 8, whether singular or plural, that entity or those entities who or which issued any policy of insurance which provided coverage for Plaintiff's injuries received on the occasion made the basis of this lawsuit; No. 9, whether singular or plural, that entity or those entities other than those entities described above whose breach of contract or warranty contributed to cause the occurrence made the basis of this lawsuit; No. 10, whether singular or plural, that entity or those entities other than those entities described above, which is the successor in interest of any of those entities described above; No. 11, whether singular or plural, that entity or those entities other than those entities described above, which was the predecessor corporation of any of the entities described above. Plaintiff avers that the identities of the fictitious parties Defendant is otherwise unknown to Plaintiff at this time, or if their names are known to Plaintiff at this time, their identities as proper parties Defendant are not known to Plaintiff at this time, but their true names will be substituted by amendment when ascertained,

DEFENDANTS.

Inst # 1996-05332

02/20/1996-05332
09:03 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 18.50

Inst # 1996-05332

COMPLAINT

NOW COMES the Plaintiff, Alice Elliott Adamson, by and through her attorney, Robert P. Bynon, Jr., and for her cause of action states and alleges as follows:

1. Paul Burgess Adamson, also known as Paul B. Adamson died at Birmingham, Alabama on or about the 17th day of February, 1986, and, at the time of such death was an inhabitant of Jefferson County, Alabama.

2. The following is a true, correct and complete list of the names, ages, conditions, relationships and addresses of said decedents widow, and next-of-kin; namely,

Alice Elliott, wife
over the age of 19 years
and of sound mind

3454 Manor Lane
Birmingham, Al 35209

Margaret A. Kirton, daughter
over the age of 19 years
and of sound mind

808 Wingate Circle
Birmingham, Al 35209

Paul B. Adamson, Jr., son
over the age of 19 years
and of sound mind.

2002 Hawthorn Lane
Birmingham, Al 35244

3. On or about the 4th day of March, 1988, a Petition to Probate the Last Will and Testament of Paul Burgess Adamson a/k/a Paul B. Adamson was filed with the Probate Court of Jefferson County, Alabama, under Case Number 119055. A copy of said Last Will and Testament is attached hereto as Exhibit "A" and incorporated as if fully set out herein.

4. The Residuary Estate described in the above mentioned Last Will and Testament is divided into two (2) shares, referred to as the "Marital Share" and the "Family Share", hereinafter referred to as the "Marital Trust" and "Family Trust".

5. On or about the 29th day of December, 1988, Alice Elliott Adamson and Paul B. Adamson, Jr. executed a Revocable Trust Indenture. A copy of said Revocable Trust Indenture is attached hereto as Exhibit "B" and incorporated as if fully set out herein.

6. The Plaintiff is the beneficiary of the above mentioned trusts; and Defendant, Paul B. Adamson, Jr. is, and at all times relevant thereto, has been, the duly appointed and functioning Trustee under the above named Trusts.

7. Assets of the above named trusts have been invested with Merrill Lynch at SouthTrust Plaza, 420 North 20th Street, Suite 2600, Birmingham, Alabama 35203. Merrill Lynch has knowledge that said assets are properties of a trust or trusts in which Plaintiff is beneficiary of the same.

8. A fiduciary relationship exist between Paul B. Adamson, Jr. as Trustee, Merrill Lynch which has participated in, ratified, or acquiesced Paul B. Adamson, Jr.'s actions or non-actions and the Plaintiff as beneficiary.

9. Under the above-mentioned Trust agreements, the Defendant, Paul B. Adamson, Jr. was obliged and under a duty to manage the Trusts by exercising such care and skill as a person of ordinary prudence would exercise in dealing with his own property; and Defendant breached that duty by improperly discharging his obligations under the Trusts toward the Plaintiff/Beneficiary by abusing his discretion in exercising his obligation under the Trusts and by carelessly and negligently handling the Trusts assets.

10. Defendant Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, and 11 whose more correct names and identities are unknown to Plaintiff, but who will be correctly named and identified when ascertained, are the respective entities who or which fit the descriptions above.

11. Plaintiff alleges that the injuries and damages hereinafter described are a proximate consequence of the negligent, wanton and/or wrongful conduct of the Defendant, Paul B. Adamson, Jr. and the fictitious Defendants described above.

12. The aforesaid wrongful, negligent and/or wanton conduct of each of the above-described Defendants, including the fictitious party Defendants, combined and concurred, and as a proximate consequence thereof, the Plaintiff, Alice Elliott Adamson, was injured and damaged as follows:

(a) Plaintiff was caused to suffer mental anguish;

(b) There was a waste of Trusts assets; and,

(c) There were profits not realized by the Trusts.

WHEREFORE, Plaintiff prays that this Honorable Court direct the Defendant, Paul B. Adamson, Jr., to ascertain and file an inventory of all assets in the name of Paul Burgess Adamson at the time of his death; to ascertain and file an accounting of all assets in the name of Paul Burgess Adamson at the time of his death; to ascertain and file an inventory of all assets in the name of Alice Elliott Adamson under control of Defendant; to ascertain and file an accounting of all assets in the name of Alice Elliott Adamson under control of Defendant; to ascertain and file an inventory of all assets that was/is in any Trust set up by the Estate of Paul Burgess Adamson, deceased; and, to ascertain and file an accounting of all assets that was/is in any Trust set up by the Estate of Paul Burgess Adamson, deceased; to remove the Defendant from his position as Trustee and appoint a successor Trustee; to dissolve the Trusts; to direct the Defendant to restore to the Plaintiff and Trusts losses in the amount suffered as a result of the Defendant's breach of duty; and, award the Plaintiff and Trusts pre-judgment interest. Plaintiff further prays this Honorable Court will award her court costs, a reasonable attorney fee and any other further relief to which the Court finds just and equitable.

Alice Elliott Adamson
ALICE ELLIOTT ADAMSON

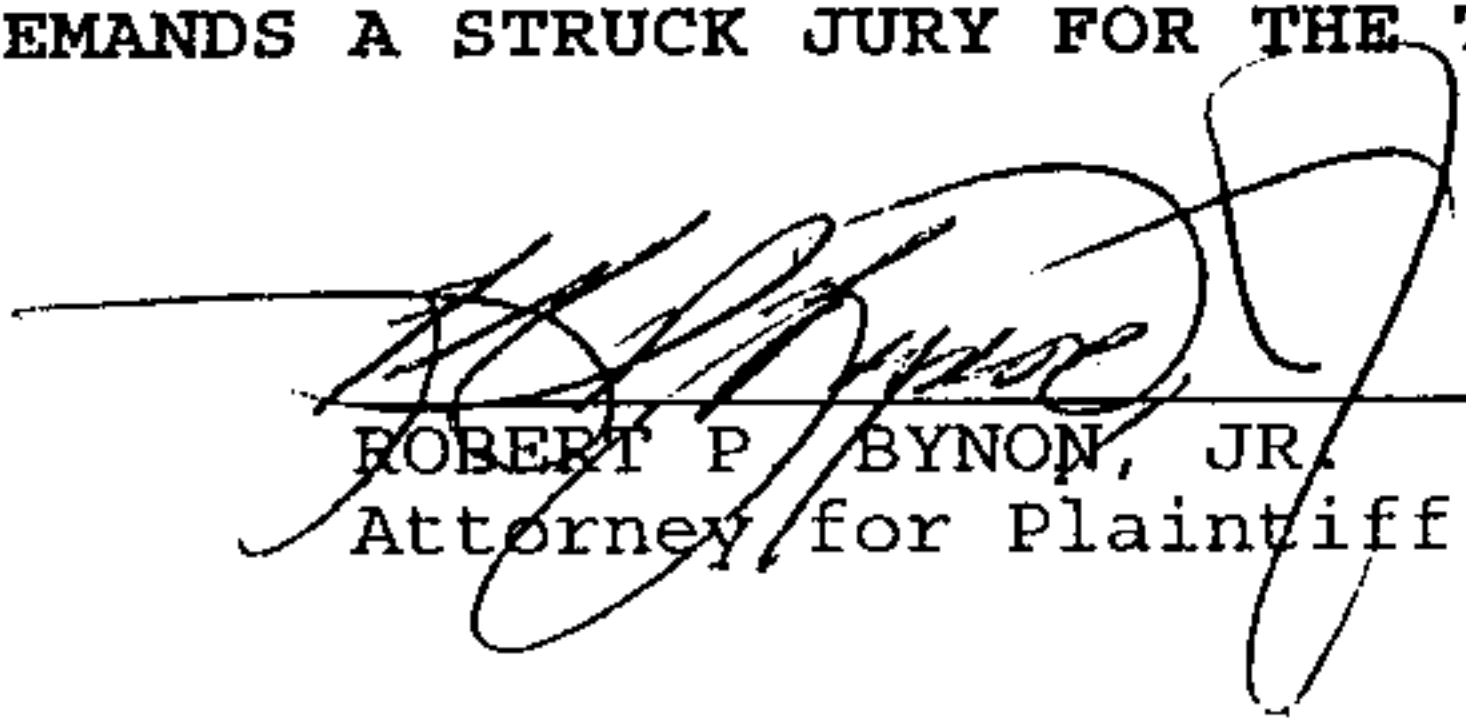
Sworn to and subscribed before me this the 15th day of May, 1995.

Lene H. Fields
NOTARY PUBLIC NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
MY COMMISSION EXPIRES: Mar. 9, 1998.
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS.

Robert P. Bynon, Jr.
ROBERT P. BYNON, JR. (BYN005)
Attorney for Plaintiff

OF COUNSEL:
ROBERT P. BYNON, JR. & ASSOCIATES
2213 Forestdale Boulevard
Birmingham, Alabama 35214
(205) 791-0028

PLAINTIFF HEREBY DEMANDS A STRUCK JURY FOR THE TRIAL IN THIS
CAUSE.



ROBERT P. BYNON, JR.
Attorney for Plaintiff

PLAINTIFF'S ADDRESS:

3454 Manor Lane
Birmingham, Alabama 35209

DEFENDANTS' ADDRESS:

2002 Hawthorn Lane
Birmingham, Alabama 35244

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