Here is a technique for placing text over graphics or graphics over graphics in WordPerfect 5.0 and 5.1.

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Place the Graphic (Figure Box):
  1 Graphics (Alt-F9)
  2 Figure (F)
  3 Create (C)
  4 Filename (F) - Example: BORDER.WPG
  5 Type (T) - Be sure both boxes are described the same.
  6 Set the Vertical Position (V), Horizontal Position (H),
    and the Size (S).
  7 Wrap Text Around Box (W) - Select: No
  8 Note the settings you've chosen as you will need to refer
    to them as you create the next box.
Place the Text (Text Box):
  1 Graphics (Alt-F9)
 2 Text Box (B)
  3 Options (O)
  4 Select the Text Options (Border Space, Border Style, etc.)
    Use the Inside Border Space to set the margin between
    the edge of the PicturePak image and where you want the
    text to begin. Then Exit (F7)
  5 Press Graphics (Alt-F9)
  6 Text Box (B)
  7 Create (C)
  8 Filename (F) - Specify a text file or use Step 12
  9 Type (T) - Be sure both boxes are described the same.
 10 Adjust the Vertical Position (V), Horizontal Position (H),
    and the Size (S) to the same settings as your Figure Box.
 11 Wrap Text Around Box (W) - Select: Yes
 12 Edit (E) - If you didn't specify a Text Box File Name in
    Step 8, type your text here. Then Exit (F7).
Fine Tuning - Adjust placement using:
 1 Print (Shift-F7)
  2 View Document (V)
  3 Exit (F7)
  3 Adjust size and/or positioning of your Figure
and Text
    Boxes using the Edit (E) option of the Figure
and/or Text
    Box menus.
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Here is the example: