

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS  
COUNTY DEPARTMENT-CHANCERY DIVISION

IN THE MATTER OF THE POSSESSION )  
AND CONTROL OF THE COMMISSIONER )  
OF BANKS AND REAL ESTATE OF ) Case No.: 00 CH 05905  
INDEPENDENT TRUST CORPORATION )  
A/K/A/ INTRUST, AN ILLINOIS )  
CORPORATE FIDUCIARY, )

MOTION OF Mrs Barbara Silverman FOR EXCLUSION FROM  
ALLOCATION OF SHORTFALL

Mrs Barbara Silverman (“Silverman”) requests that this court find that his investment account at Independent Trust Corporation (“Intrust”) is excluded from the proposed allocation of the customer fund shortfall. Silverman represents that his account, Intrust account number 850424, , which was opened in 02/97, should be excluded from the allocation because substantially all cash in the account was not subject to risk since it was substantially fully invested in mutual funds on each of the dates after 02/05/97 which Intrust transferred funds to Intercounty Title.

The statements for account number 850424 attached hereto indicate that Silverman’s account is eligible for such exclusion because on the dates when Intrust transferred funds to Intercounty Title, the account was nearly 100% fully invested in mutual funds. Therefore, none of the Silverman’s funds could have been among the funds so transferred.

WHEREFORE, Silverman requests the entry of an order finding that his account is excluded from the allocation of the shortfall in customer funds at Intrust.

Respectfully submitted,

Mrs. Barbara Silverman

Dated: August 14, 2000

By: \_\_\_\_\_  
One of his attorneys

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## **URGENT NOTICE REGARDING THE INTRUST RECEIVERSHIP**

August 12, 2000

Dear Client:

As you know, PriceWaterhouseCoopers' recommendation to the court on the application of the \$68.1 million cash shortage was essentially to spread the loss across all accounts opened before April 23, 1999. Nevertheless, on August 2, Judge Jones filed an order that provides account holders with an opportunity to file a motion with the Court on or before August 31, 2000 requesting the exclusion of his or her account from the allocation. The motion can be found on the Intrust website at [www.Intrust.com](http://www.Intrust.com).

Because the allocation depends on the Judge's final decision, there can be no assurance that filing a motion will result in exclusion. Nevertheless, we feel it is important that you do so.

Included in this mailing is a list of "Transaction Dates for Escrow Account Deposits". These are the dates that monies were deposited in the Intercounty Title account from which the \$68.1 million was taken. Your goal in filing a motion is to demonstrate that on any of those dates that occurred while your account was opened, that substantially all of your account balances were in mutual funds and not in Intrust money market. You can best demonstrate this by submitting copies of your account statements. Ideally, a filer would include every statement since their account was opened. But many people don't save all statements. If you don't have all of your past statements, it may be especially important to submit statements for any months that appear on the deposit list. For example, any account opened in 1997, or later, the most important statement may be the April of 1999 statement, since two such deposits were made by Intrust to Intercounty Title. PriceWaterhouse and Intrust have said to the Judge that with the exception of the April of 1999 statement, it is not possible to replace your past statements. We have archived copies of your account statements, Enclosed with this information is a copy of your statement(s) for the relative dates that Intrust made deposits with Intercounty Title.

The order refers to "substantially all cash in the account..." It is our belief that if your statement shows that you had a small percentage allocation of dollars in the Intrust money market, it should meet the test of not having been at risk and, therefore, be excluded from the allocation of shortfall.

We have also included a copy of a form motion drafted by our attorneys. You are always advised to seek your own council, but we have attempted to spare clients unnecessary delay or expense in filing.

We maintained from the beginning that the vast majority of CGM account assets were on deposit directly with the Prudential, Paine Webber, Fidelity, EDF Man, Charles Schwabb and other mutual fund and annuity companies, and not on deposit with Intercounty Title. This may be our best chance of demonstrating this fact so as to attempt to be part of the classes that are excluded from the loss sharing. Ultimately, we will only know when the Judge has made his final ruling.

Please call us if your have any questions.

Sincerely,

Stephen B. Blumenthal