

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 §
INDEPENDENT TRUST CORPORATION §
a/k/a INTRUST, an Illinois corporate §
fiduciary §

Cause No. 00CH05905

**[PROPOSED] ORDER SETTING HEARING
AND DIRECTING METHOD OF NOTICE ON APPROVAL OF
PURCHASE AND ASSUMPTION TRANSACTION, SETTING DEADLINE FOR
COMPETING BIDS, AND APPROVING BREAK-UP FEE/OVERBID PROTECTION**

On this day the Court considered the Motion For Setting of Hearing and Directing Method of Notice on Approval of Purchase and Assumption Transaction, With Request to Approve Break-Up Fee/Overbid Protection ("Motion") filed by PricewaterhouseCoopers LLP, as Receiver ("Receiver"), for INDEPENDENT TRUST CORPORATION a/k/a INTRUST ("Intrust"). After considering the Motion, the need to promptly sell Intrust's business and appoint a successor trustee and other considerations, the Court finds that the following Order should be entered.

THEREFORE IT IS HEREBY ORDERED, ADJUDGED and DECREED as follows:

1. On _____, 2000 at _____.m. (CDT) in Courtroom _____, Richard J. Daley Center, 50 W. Washington St. , Chicago, Illinois 60602, the Court shall conduct a hearing ("Sale Hearing") to consider: (a) approval of the Purchase and Assumption Agreement ("P&A Agreement") entered into between the Receiver on behalf of Intrust and MTC, LLC, later to be named Millennium Trust Company LLC ("Millennium"), including the sale of Intrust's assets to Millennium and appointment of Millennium as successor trustee for Intrust accounts; and (b) approval of any similar purchase and assumption transaction with any other qualified bidder that may make a "Superior

Proposal” (as such term is defined in the P&A Agreement) that complies with this Order and that is selected by the Receiver.

2. By _____, 2000, the Receiver shall cause a copy of the Motion, the P&A Agreement, the proposed Order Approving Purchase and Assumption Agreement (“Proposed Approval Order”), and this Order or other form of notice setting forth the terms of this Order, to be: (a) published by posting it on the Intrust website (www.intrust.com); and (b) sent by first class mail, postage prepaid, to all parties which have filed a notice of appearance in this liquidation proceeding; and in addition, the Receiver shall cause a copy of the Motion, P&A Agreement, Proposed Approval Order, and this Order or such form of notice setting forth the terms of this Order to be sent by first class mail to any account holders and interested parties that, in writing, have advised the Receiver that they do not have access to the Intrust website and have requested a copy of such information.

3. Any Superior Proposal must: (a) be in writing and be on substantially the same terms and conditions as set forth in the P&A Agreement, except for the purchase price, which shall be at least \$2,650,000 in cash; (b) contain evidence that the bidder is qualified to acquire the trusts and assets of Intrust, including that the bidder has the financial ability and trust powers necessary to immediately close the contemplated transaction; and (c) be received by the Receiver (c/o PricewaterhouseCoopers Securities LLC, Attn: Jeffrey Lewis, 200 E. Randolph Drive, Suite 7400, Chicago, IL 60601, facsimile number 312/540-2801) on or before 5:00 p.m. (CDT) on _____, 2000. **(7 days before the hearing date)**

4. In the event that a qualified bidder makes a Superior Proposal that complies with the terms of this Order that is acceptable to the Receiver, the Receiver is authorized, in its discretion, to: (a) immediately establish and conduct a further bidding procedure between

Millennium and any qualified bidder(s) that made a Superior Proposal for the submission of final bids, and (b) select the purchaser and the transaction that will be presented to the Court for approval at the Sale Hearing.

5. If the Receiver selects a purchaser and transaction with a bidder that submits a Superior Proposal to present to the Court for approval at the Sale Hearing (other than Millennium), the identity of the purchaser and the terms of the transaction will be immediately posted on the Intrust website by the Receiver.

6. Any objections to approval of the P&A Agreement and Proposed Approval Order and any proposed purchase and assumption transactions shall be in writing and shall be filed by the Clerk of the Court, and received by Receiver's counsel (Kirkland & Ellis, attn: Andy Groesch, 200 E. Randolph Drive, Chicago, IL 60601, facsimile number 312/861-2200); the Receiver's special counsel (H. Christopher Mott, Esq., Krafur Gordon Mott P.C., 4695 N. Mesa St., El Paso, Texas 79912, facsimile number 915/545-4433); on or before 5:00 p.m. (CDT) on _____, 2000. **[4 business days before the hearing date]**

7. The foregoing notice shall constitute reasonable and adequate notice under applicable laws, and shall satisfy any and all notice requirement imposed by the Illinois Corporate Fiduciary Act and all other applicable rules and laws.

8. The Court hereby approves sections 11.01(D) and 11.02(B) of the P&A Agreement setting forth a break-up fee and overbid protection for Millennium and the Escrow Agreement and sections 11.01(D) and 11.02(B) of the P&A Agreement and the Escrow Agreement shall be binding upon the Receiver and the Intrust estate.

Dated: _____, 2000.

SIDNEY A. JONES III, Presiding Judge