

**COURT OF CLAIMS
STATE OF ILLINOIS
CHICAGO DIVISION**

**If You Were Assessed a Fraud Loss Allocation or Receivership Fee
in the Receivership Action Involving Independent Trust Corporation
You Are a Member of a Class Action. Please Read This Notice Carefully,
As It Affects Your Legal Rights.**

The Court of Claims for the State of Illinois has authorized this Notice. This is not a solicitation from a lawyer.

- A lawsuit against the State of Illinois, Office of Banks and Real Estate (hereafter referred to as “OBRE”), has been certified as a class action. The suit alleges that OBRE violated its duties under certain Illinois statutes to ensure that the operations of Independent Trust Corporation (hereafter, “InTrust”) were conducted in a safe and secure manner. The litigation seeks to recover money damages from OBRE by asserting that its failure to monitor and regulate InTrust directly resulted in the loss and theft of account holder assets. The specific losses of every affected InTrust account holder are quantified as the specific “allocation” of fund shortfalls and receivership action fees and costs which were assessed against individuals in the State of Illinois receivership action: *In the Matter of the Possession and Control of the Commissioner of Banks and Real Estate of Independent Trust Corp.*, Cause No. 00CH05905 (hereafter, “the Receivership”).

- Your legal rights are affected whether you act or don’t act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	If you do nothing, you will automatically be included in the Class. This means you are bound by any result obtained in the lawsuit, either successful or unsuccessful. If the Class obtains a monetary recovery from OBRE, either through a trial or settlement, you will share proportionately in it, based on the amount of your Receivership-assessed losses. If the Class is unsuccessful in proving the allegations in the Complaint against OBRE, your legal rights to seek any recovery for Receivership-assessed losses will be extinguished forever.
EXCLUDE YOURSELF	You may choose to be excluded from the Class, by following the instructions included in this Notice. (See, below.) By seeking exclusion, you will NOT be entitled to participate in any recoveries obtained by the Class in litigation. Exclusion will preserve your right to bring your own individual lawsuit against OBRE for any losses you suffered through Receivership-assessed allocations or costs. However, you should be aware that applicable statutes of limitation may be at or near the point of rendering your individual claims stale and barred.
OBJECT OR COMMENT WHILE REMAINING IN THE CLASS	If you remain a member of the Class, and ultimately do not approve of any possible decision to settle it, you will have the right to communicate directly with the Court of Claims and indicate your disapproval and/or objection.
ATTEND LITIGATION PROCEEDINGS	As a Class member, you will possess the right to attend its official proceedings. These include hearings on contested issues, the Court’s potential approval of any negotiated settlement(s), and a trial, if necessary. All such proceedings will occur at the Court of Claims for the State of Illinois, Chicago Division, 100 W. Randolph Street, 10th Floor, Chicago, IL, 60601. A trial date for the Class’s claims has been scheduled to begin on August 2, 2010, at 10:00 a.m., but may be postponed, adjourned, or rescheduled by the Court without further notice to the class. If any settlement is reached by the parties, and is submitted to the Court for approval, you will be notified of a time and date for its presentation and review.

- These rights and obligations – and the **deadlines** to exercise them – are explained in this Notice.

QUESTIONS? Write Class Counsel at obreclassaction@bwsllawgroup.com

1. THE LITIGATION: This class action, entitled *Harsch, et al. v. State of Illinois, et al*, No. 01CC3517, in the Court of Claims for the State of Illinois, was filed in 2001, and alleges that a particular state agency – OBRE – violated its duties under certain Illinois statutes to ensure that the operations of InTrust were conducted in a safe and secure manner, without undue possibility of fraud upon account holders. Specifically, the lawsuit claims:

(a) OBRE had direct knowledge for many years that InTrust was not in control of its depositors' financial assets, and could not verify their location;

(b) OBRE therefore had direct knowledge for many years that InTrust was operating in an unsound manner which violated its fiduciary duties to account holders to keep their assets segregated and safe from potential theft;

(c) OBRE was aware that Illinois statutes required it to intervene in the operations of trust companies such as InTrust if they were not operating in a safe and sound manner;

(d) despite this knowledge, OBRE chose to do nothing regarding InTrust's unsafe activities – a decision which both violated statutory law and allowed individuals at InTrust to embezzle and misappropriate more than \$60 million of depositor funds over a period of six plus years.

2. OBRE'S POSITION: OBRE has denied and continues to deny all charges of wrongdoing or liability against it arising out of the allegations and claims asserted in the lawsuit.

3. PURPOSE OF THIS NOTICE: This Notice is designed to inform members of the Class defined below of the pendency of this litigation, and to describe Class members' rights and options.

4. CLASS: All persons who, or entities that, are the current or past holders of those trust accounts with Independent Trust Corporation of Orland Park, Illinois:

(1) Against whom or which there has been allocated any permanent loss from or share of the cash trust fund shortage determined to exist in Independent Trust Corporation's trust assets pursuant to the receivership proceeding: *In the Matter of the Possession and Control of the Commissioner of Banks and Real Estate of Independent Trust Corp.*, Cause No. 00CH05905, and/or;

(2) Who or which were required to pay any fees, costs or expenses incurred by, claimed by, or attributed to the state-appointed receivership proceeding: *In the Matter of the Possession and Control of the Commissioner of Banks and Real Estate of Independent Trust Corp.*, Cause No. 00CH05905. Excluded from the class is the respondent herein; all officers, directors or employees of the respondent, as well as their family members, all investment advisors who are not otherwise members of the class by virtue of personally suffering the losses enumerated above, and all current or former employees of Independent Trust Corporation of Orland Park, Illinois as well as their family members.

To represent the above Class for purposes of the settlement, the Court has appointed specific named plaintiffs, and has appointed the following attorneys to serve as Class Counsel: Jeffrey C. Grant of Aoki Sakamoto Grant, LLP, 701 Pike Street, Suite 1525, Seattle, WA 98101; Benjamin A. Schwartzman of Banducci Woodard Schwartzman PLLC, 802 W. Bannock Street, Suite 500, Boise, ID 83702; Paul M. Weiss of Freed & Weiss LLC, 111 West Washington Street, Suite 1331, Chicago, IL 60602, and William W. Thomas, of Futterman Howard Ashley Watkins & Weltman, P.C., 122 S. Michigan Ave., Suite 1850, Chicago, IL 60603.

5. ATTORNEYS' FEES AND EXPENSES: From the filing of this litigation in the year 2001 to the present, Class Counsel have not received any payment for their services in prosecuting the case, nor have they been reimbursed for any out-of-pocket costs. If any recovery is eventually obtained, Class Counsel will apply to the Court for an award of attorneys' fees and the reimbursement of litigation expenses. Class Counsel will also apply for reasonable incentive awards to the named plaintiffs in this lawsuit for their initiative and effort in pursuing the litigation on behalf of consumers in the class. Any such award of attorneys' fees and expenses and any incentive awards will be subject to comment by Class members and Court approval.

All sums awarded to Class Counsel for attorney fees and costs will be subtracted from any overall judgment amount assessed against OBRE. Illinois statutes applicable to cases brought in the Court of Claims state that, in general, Class Counsel's attorney fee will "not exceed 20% of the amount awarded... unless further fees shall be allowed by the Court." (See, 705 ILCS 505/26-1.)

6. YOUR OPTIONS: If you are a member of the Class, you have the following options.

(a) PARTICIPATE IN THE CLASS ACTION: If you do nothing, you will automatically be included in the Class. This means you are bound by any result obtained in the lawsuit, either successful or unsuccessful. If the Class obtains a monetary recovery from OBRE, either through trial or settlement, you will share proportionately in it, based on the amount of your Receivership-assessed losses. If the Class's claims are ultimately contested and defeated by OBRE, your legal rights to seek any recovery for Receivership-assessed losses will be extinguished forever.

(b) REQUEST TO BE EXCLUDED: If you do not want to remain in the Class, then you must send a written notice of your request to exclude yourself from the Class, so that it is received no later than **June 2, 2010**, to Class Counsel c/o Benjamin Schwartzman, Banducci Woodard Schwartzman PLLC, 802 W. Bannock Street, Suite 500, Boise, ID 83702, or via e-mail at: obreclassaction@bwslawgroup.com. Your exclusion request must include (i) your full name, address, and telephone number; (ii) a statement that you request exclusion from the Class in *Harsch, et al. v. State of Illinois, et al*, No. 01CC3517; and (iii) your signature. If you validly and timely request exclusion from the Class, (1) you will be excluded from the Class; (2) you will not be entitled to participate in any ultimate recoveries obtained by the class action; (3) you will not be bound by any resolution of the case, whether its claims are successful or unsuccessful; and (4) you will not be entitled to comment on, or object to, any proposed resolution of the case, either through settlement or otherwise; (5) you will not be entitled to attend case proceedings, other than in your capacity as a member of the general public; (6) you will preserve all rights – subject to statutes of limitation and other applicable defenses – to pursue any claims individually which might otherwise have been resolved for you through the class action.

7. TRIAL: This litigation is presently scheduled to be tried before the Court of Claims of the State of Illinois, beginning on August 2, 2010, at 10:00 a.m., in the courtroom of the Court of Claims, Chicago Division, 100 W. Randolph Street, 10th Floor, Chicago, IL, 60601. The trial may possibly be postponed, adjourned, or rescheduled by the Court without further notice to the class. You do not need to attend these trial proceedings to remain a Class member or participate in the litigation.

8. EXAMINATION OF PAPERS FILED IN THE CASE: This Notice is a summary and does not describe all details of the action. For full details of the matters discussed in this Notice, you may wish to review specific filings and submissions of the parties in the lawsuit. Complete copies of pleadings, statements, allegations and papers filed in the case are available for inspection and copying during regular business hours at the Court of Claims for the State of Illinois, Chicago Division, 100 W. Randolph Street, 13th Floor, Chicago, IL, 60601.

9. ADDITIONAL INFORMATION: You can direct inquiries to Class Counsel at obreclassaction@bwslawgroup.com or by mail at Banducci Woodard Schwartzman PLLC, 802 W. Bannock Street, Suite 500, Boise, ID 83702. Please include the reference *Harsch, et al. v. State of Illinois*.

**PLEASE DO NOT CONTACT THE COURT WITH QUESTIONS
ABOUT THIS NOTICE.**

DATED: April 20, 2010

BY ORDER OF THE COURT OF CLAIMS
FOR THE STATE OF ILLINOIS
CHICAGO DIVISION

Intrust Class Action
RSM McGladrey, Inc.
Notice Administrator
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