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May 2015 | Volume 8 - Number 4

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Unclaimed Property, Unidentifiable Funds, and Revisions to Rule 1.15



Many attorneys are in a position where they have a trust account that has been open for a significant period of time; over the years, there may be checks that do not clear and the funds remain in the account. When the attorney attempts to clean-up the escrow account, he or she may realize that the account contains funds where the owner of the funds is unknown, and the attorney may no longer have the documentation to determine who is entitled to the funds. For purposes of this article, these are referred to as "unidentifiable funds." [Read more...](#)

Christine Sparks
ATG Vice President and Managing Attorney, Claims and Audit

ATG MEMBERS | Underwriters' Bulletin

Underwriters' Bulletin

Unidentifiable Funds and Illinois Rule 1.15 — A new provision explains how to handle funds in an IOLTA account when the owner cannot be identified.

Religious Organizations — Common legal and title issues you may encounter with the different forms of religious organizations.

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ATTORNEYS | Practice Notes

Advocacy in Action



ATG and ALTA Representatives Meet with Congress on TRID — ATG executives Peter Birnbaum and Hank Shulruff took the opportunity while in Washington, D.C., for an American Land Title Association (ALTA) event to meet with members of Congress and discuss the TILA-RESPA Integrated Disclosure (TRID). From

left: Hank Shulruff, Frank Pellegrini (ATG member agent), Peter Birnbaum, Congressman Mike Quigley, and Mary Pellegrini.

Legislative Update

Condo Board Lease: Effective January 1, 2015 - Public Act 98-0996 — Amends the Forcible Entry and Detainer Article of the Code of Civil Procedure.

Casenotes

Illinois

Mortgage Foreclosure: JPMorgan Chase Bank v Ivanov — Although service by publication is allowed in actions affecting property, the process server must show diligent inquiry to locate and serve process before requesting to perform service by publication.

Indiana

Easements: Terry Weisheit Rental Properties, LLC v David Grace, LLC — Deed provisions that established mutual use and maintenance of the parking areas and sharing of expenses to maintain the party wall between the grantor and grantee created an affirmative covenant that ran with the land, not a prescriptive easement.

Wisconsin

Homestead: In re Estate of Felhofer — Property is classified as survivorship marital property when (1) there is a homestead acquired after the determination date, (2) the homestead must be "held exclusively between spouses" at the time it is acquired, and (3) there must be "no intent to the contrary" expressed in the instrument of transfer or in a marital property agreement.

IN THE NEWS | ATG Board Member Retires

Honoring Thomas A. LeChien — Congratulations to our longtime friend, Tom LeChien, who recently retired from the practice of law in his hometown of Belleville, Illinois. Tom was an active and top-issuing ATG member for many years and served on the ATG board from 1978 - 2011. He remains as an Advisory Board member for the Judicial Sales Corporation, an ATG subsidiary.



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ATG LEGAL
EDUCATION

June Programs

Get to Know the New TILA-RESPA Integrated Disclosure Rule | IL (2.00 MCLE) - *member only*

June 2, Northbrook, Illinois

Preparing the New Closing Disclosure in ATG Resource® | IL, IN, WI (3.00 MCLE/CLE) - *member only*

June 4, Peoria, Illinois [SESSION FULL]

June 16, Green Bay, Wisconsin

Special Needs Trusts: The Legal and Practical Aspects | IL, WI (1.50 MCLE/CLE)

June 10, webcast

New TILA-RESPA Integrated Disclosure Rule Basics | IL, WI (1.00 MCLE/CLE) - member only

June 17, webcast

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[Last update: 5-27-15]

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