



IN THE COURT OF COMMON PLEAS  
FRANKLIN COUNTY, OHIO

HAROLD DURYEE,	)	CASE NO. 88CV-05-3052
in his capacity as	)	
Superintendent of the	)	JUDGE DESHLER
Department of Insurance	)	
	)	
Plaintiff,	)	
	)	
vs.	)	<u>FINAL ACCOUNTING AND</u>
	)	<u>APPLICATION FOR AN</u>
ERIC S. SOLOWITCH d/b/a	)	<u>ORDER OF DISCHARGE OF</u>
SUBURBAN TITLE AGENCY, INC.	)	<u>THE LIQUIDATOR OF</u>
	)	<u>SUBURBAN TITLE AGENCY,</u>
Defendant.	)	<u>INC.</u>

MOTION

Harold Duryee, Superintendent of the Department of Insurance, as Liquidator of Suburban Title Agency, Inc. ("Suburban"), hereby respectfully requests the Court for an order of discharge of the Liquidator pursuant to Ohio Revised Code Section 3903.46 for reasons more fully described in the attached Final Accounting and Memorandum in Support of this Application.

Respectfully submitted,

LEE FISHER, Attorney General  
State of Ohio

By: Armond D. Arnson,  
Special Counsel

By:   
Anne L. Meyers  
KAHN, KLEINMAN, YANOWITZ  
& ARNSON CO., L.P.A.  
The Tower at Erievuew  
1301 E. 9th Street, #2600  
Cleveland, Ohio 44114-1824

Attorneys for Plaintiff

FILED  
COMMON PLEAS COURT  
FRANKLIN CO., OHIO  
91 DEC 11 AM 10:42  
THOMAS J. DWIGHT  
CLERK OF COURTS

FINAL ACCOUNTING AND MEMORANDUM IN SUPPORT OF  
THE LIQUIDATORS' APPLICATION

By order of this Court entered May 10, 1988, George Fabe, former Superintendent of the Ohio Department of Insurance, was appointed Liquidator of Eric S. Solowitch d/b/a Suburban Title Agency, Inc. ("Suburban") and was empowered, authorized, and directed to liquidate all of the property of Suburban in accordance with the laws of Ohio and under the continuing jurisdiction of this Court. By order of this Court, Harold T. Duryee, current Superintendent of the Ohio Department of Insurance, was later substituted as Liquidator of Suburban and as Plaintiff in this action. This Memorandum and Final Accounting is filed in support of Plaintiff's Application for an Order of Discharge of the Liquidator of Suburban Title Agency, Inc. pursuant to Ohio Revised Code Section 3903.46, on the grounds that the Estate of Suburban (the "Estate") has no assets from which to satisfy any of the remaining claims against the Estate.

The Liquidator has made extensive efforts to marshall the assets of Suburban. These efforts were made at great cost to the Ohio Department of Insurance. The assets of Suburban were not sufficient to cover the Liquidators' costs and, therefore, the Ohio Department of Insurance undertook to pay such costs pursuant to Ohio Revised Code Section 3903.21(A)(4).

The following is a summary and final accounting of the marshalling of assets and payment of liabilities of the Estate:

I. Assets. After due investigation, the Liquidator was able to identify, locate and obtain payment to the Estate of funds held by various financial institutions on behalf of Suburban in the amount of \$4,538.27 including earned interest. The only other assets obtained by the Liquidator consisted of office furniture, equipment, records and files without significant liquidation value. No other assets could be located.

II. Administrative Expenses. Administrative expenses through November 22, 1991 were approximately \$90,000. These expenses included exam audit expenses of the Department of Insurance, administration expenses of the Liquidator's Office costs and attorneys fees. Upon discharge of the Liquidator, the assets described in Section I above will be applied to administrative costs of the Liquidation Office and the Ohio Department of Insurance.

III. Claims Against the Estate. The Liquidator served notice by publication and sent notices to known creditors of Suburban in accordance with the requirements of Ohio Revised Code Chapter 3903.22. The deadline for the filing of proofs of claim was December 31, 1988. Certain of the claims filed were satisfied in whole or in part by virtue of a settlement reached between the Liquidator and certain title insurance companies for which Suburban had acted as agent in the

issuance of title insurance policies covering certain of the Claims. Those title insurance companies honored claims against their policies in most cases by making payments to mortgage lenders to satisfy mortgage balances which should have been paid by Suburban out of escrow funds held by Suburban on behalf of these claimants.

An additional claim not covered by title insurance was paid in part by a restitution fund funded by supporters of Eric S. Solowitch, the principal owner of Suburban. Due to the lack of assets as described in Section I above, no claims were paid by the Liquidator.

There being insufficient assets to satisfy the balance of unpaid claims and no reasonable likelihood of locating additional assets, the Liquidator respectfully requests that the Court order the discharge of the Liquidator of Suburban. In the event that additional assets are located, the Estate could be reopened pursuant to Ohio Revised Code Section 3903.47.

Respectfully submitted,

LEE FISHER, Attorney General  
State of Ohio

By: Armond D. Arnson,  
Special Counsel

By:   
Anne L. Meyers  
KAHN, KLEINMAN, YANOWITZ  
& ARNSON CO., L.P.A.  
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Cleveland, Ohio 44114-1824

Attorneys for Plaintiff

CERTIFICATE OF SERVICE

I certify that copies of the foregoing Final Accounting and Application For An Order of Discharge Of The Liquidator of Suburban Title Agency, Inc.; Memorandum in Support; and proposed Order was served by ordinary U.S. mail service this <sup>10</sup>th day of December, 1991 on Gerald Gold, Attorney for Eric Solowitch d/b/a Suburban Title Agency, Inc., Gold, Rotatori, Schwartz & Gibbons, Leader Building, Cleveland, OH 44114

  
ANNE L. MEYERS

IN THE COURT OF COMMON PLEAS  
FRANKLIN COUNTY, OHIO

HAROLD DURYEE, )  
in his capacity as )  
Superintendent of the )  
Department of Insurance )  
Plaintiff, )  
vs. )  
ERIC S. SOLOWITCH d/b/a )  
SUBURBAN TITLE AGENCY, INC. )  
Defendant. )

CASE NO. 88CV-05-3052  
JUDGE DESHLER  
REPORT ON CLAIMS

FILED  
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CLERK OF COURTS

Harold Duryee, Superintendent of the Department of Insurance, as Liquidator of Suburban Title Agency, Inc. ("Suburban"), hereby presents his report of the claims against Suburban.

The Liquidator served notice by publication and sent notices to known creditors of Suburban in accordance with the requirements of Ohio Revised Code Chapter 3903.22. The deadline for filing of proofs of claim was December 31, 1988. The following is a schedule of proofs of claim filed prior to the filing deadline. Due to the lack of assets of the estate of Suburban (the "Estate") as reported in the Final Accounting and Application For An Order Of Discharge Of The Liquidator Of Suburban Title Agency, Inc. filed contemporaneously herewith, no claims were paid by the Liquidator from the Estate. However, certain of the Claims

were satisfied in whole or in part by virtue of a settlement reached between the Liquidator and certain title insurance companies for which Suburban had acted as agent in the issuance of title insurance policies covering certain of the Claims. Those title insurance companies honored claims against their policies in most cases by making payments to mortgage lenders to satisfy mortgage balances which should have been paid by Suburban out of escrow funds held by Suburban on behalf of these claimants. In addition, one claim not covered by title insurance, was paid in part by a restitution fund funded by supporters of Eric S. Solowitch, the principal owner of Suburban. The following is a schedule of proofs of claim filed prior to the filing deadline which indicates the disposition and status of each of the Claims.

Claims Paid In Whole Or In Part By Insurance Settlement Fund

Claimant:	Ohio Savings Bank Ohio Savings Plaza Cleveland, OH 44114-3186
Reported Claim Type:	Lender mortgage payoff
Amount Claimed (Unverified):	Unstated
Claimant:	People's Church of God in Christ 18633 Garden Blvd. Cleveland, OH 44128
Reported Claim Type:	Seller proceeds
Amount Claimed (Unverified):	\$ 7,000.00
Claimant:	Department of Public Utilities Division of Water and Heat 1201 Lakeside Avenue Cleveland, OH 44114
Reported Claim Type:	Water Debt
Amount Claimed (Unverified):	\$ 163.50
Claimant:	Robert Calevich 442 Lynden Drive Highland Heights, OH 44143
Reported Claim Type:	Water deposit
Amount Claimed (Unverified):	\$ 200.00

Claimant: Barbara & Michael Sargent  
 c/o Patrick R. Roche, Esq.  
 1100 Superior Avenue  
 Suite 700  
 Cleveland, OH 44114-2518  
 Reported Claim Type: Payoff seller's mortgage lien  
 Amount Claimed (Unverified): \$ 66,056.59+

Claimant: Allen B. Weaver  
 15753 Balmoral Court  
 Strongsville, OH 44136  
 Reported Claim Type: Seller proceeds  
 Amount Claimed (Unverified): \$ 66,061.22+

Claimant: Society Bank  
 2025 Ontario Street, 5th Floor  
 Special Handling  
 Cleveland, OH 44115  
 Reported Claim Type: Second mortgage lien  
 Amount Claimed (Unverified): \$ 13,490.02

Claimant: Waterfield Mortgage Co., Inc.  
 200 E. Berry Street  
 Ft. Wayne, IN 46802  
 Reported Claim Type: First mortgage lien  
 Amount Claimed (Unverified): \$ 73,532.94

Claimant: James & Annette Haley  
 1033 E. 72nd Street  
 Cleveland, OH 44103  
 Reported Claim Type: Unknown  
 Amount Claimed (Unverified): Unstated

Claimant: Mark and Marlene Bussey  
 4042 Verona Road  
 South Euclid, OH 44121  
 Reported Claim Type: Payoff seller's mortgage  
 Amount Claimed (Unverified): Unstated

Claims Paid In Whole Or In Part By Title Insurance Company

Claimant: Kenneth Hochberg  
 c/o Leonard Ehrenreich, Esq.  
 940 Leader Building  
 Cleveland, OH 44114  
 Reported Claim Type: Seller proceeds  
 Amount Claimed (Unverified): \$ 56,740.47+

Claimant: Chemical Mortgage Company  
 c/o Dennis Reimer Co., L.P.A.  
 9806 Ravenna Road  
 Twinsburg, OH 44087  
 Reported Claim Type: First mortgage lien  
 Amount Claimed (Unverified): \$ 63,031.30+

Claimant: Stanislav & Diane Branovacki  
6552 Crestwood Lane  
Omsted Township, OH 44138  
Reported Claim Type: Payoff Seller's mortgage  
Amount Claimed (Unverified): Unstated

Claims Paid In Part By Fund Created By Supporters Of Solowitch

Claimant: Donald Short  
6472 Lawnwood  
Parma Heights, OH 44130  
Reported Claim Type: Tax payment  
Amount Claimed (Unverified): \$ 40,000.00

General Unsecured Claims - No Title Insurance Coverage Available - Unpaid

Claimant: HPS Office Systems  
Credit Manager -- B. Junger  
8020 Zionsville Road  
P.O. Box 68536  
Indianapolis, IN 46268-0536  
Reported Claim Type: Copy Machine Expense  
Amount Claimed (Unverified): \$ 469.61

Claimant: Dempsey & Associates  
Collections  
3657 W. 117th Street  
Cleveland, OH 44111  
Reported Claim Type: Surveyors Fees  
Amount Claimed (Unverified): \$ 1,141.60

Claimant: 75 Public Square Company  
c/o Barris-Guren & Co.  
4700 Rockside Road, #635  
Independence, OH 44131  
Reported Claim Type: Tenant Expense  
Amount Claimed (Unverified): \$ 18,854.27

Claimant: Slabe & Mackay  
Accounts Receivable  
7515 Pearl Road  
Cleveland, OH 44130  
Reported Claim Type: Surveyors Fees  
Amount Claimed (Unverified): \$ 326.00

Claimant: U.S. Title Agency, Inc.  
c/o William T. Boukalik, Esq.  
725 Atrium Office Plaza  
668 Euclid Avenue  
Cleveland, OH 44114  
Reported Claim Type: Title Service  
Amount Claimed (Unverified): \$ 495.00

Claimant:	Financial Publishing Co. c/o Alvin Gilmore, Esq. 75 Public Square, Suite 1301 Cleveland, OH 44113
Reported Claim Type:	Merchandise
Amount Claimed (Unverified):	\$ 684.25
Claimant:	Cleveland Surveys Accounts Receivable 421 Prospect Avenue Cleveland, OH 44115
Reported Claim Type:	Surveyors Fees
Amount Claimed (Unverified):	\$ 580.00
Claimant:	Olympic Title Insurance Company Accounts Receivable -- Jean Pegg Olympic Place 18 West Monument Avenue Dayton, OH 45402
Reported Claim Type:	Losses Incurred
Amount Claimed (Unverified):	\$ 215,986.06
Claimant:	SD Leasing, Inc. P.O. Box 2299 Little Rock, AK 72203
Reported Claim Type:	Sharp 8200 Copier
Amount Claimed (Unverified):	\$ 4,977.98
Claimant:	Banks Baldwin Collections University Center P.O. Box 1974 Cleveland, OH 44106
Reported Claim Type:	Legal Reference Material
Amount Claimed (Unverified):	\$ 74.88
Claimant:	Today's Business Products, Inc. 6511 Eastland Road Cleveland, OH 44142
Reported Claim Type:	Attn: Diane Dube Office Supplies
Amount Claimed (Unverified):	\$ 42.82
Claimant:	Julius Dratwa 3672 E. 46th Street Cleveland, OH 44105
Reported Claim Type:	Wages Earned
Amount Claimed (Unverified):	\$ 3,020.00

<p>Claimant:</p> <p>Reported Claim Type:</p> <p>Amount Claimed (Unverified):</p> <p>Additional Information:</p>	<p>Ruth Solowitch  c/o Thomas C. Pavlik  2nd Floor  National City E. 6th Bldg.  Cleveland, OH 44114</p> <p>Refinancer's mortgage payoff  \$ 38,657.64</p> <p>Title insurance company denied -  Principle residence of Solowitch</p>
<p>Claimant:</p> <p>Reported Claim Type:</p> <p>Amount Claimed (Unverified):</p>	<p>Janice Holt  Administratrix of Estate of  Nellie Pruitt  3227 Tullamore  Cleveland Heights, OH 44118</p> <p>Seller proceeds  \$ 3,931.67</p>
<p>Claimant:</p> <p>Reported Claim Type:</p> <p>Amount Claimed (Unverified):</p> <p>Additional Information:</p>	<p>James &amp; Helen Greer  c/o Mitchell L. Alperin, Esq.  2 Commerce Park Square  23200 Chagrin Blvd.  Beachwood, OH 44122</p> <p>Payoff seller's mortgage lien  \$ 109,796.71</p> <p>Not a valid claim against Suburban  Involved funds handled by Western  National Escrow Service</p>
<p>Claimant:</p> <p>Reported Claim Type:</p> <p>Amount Claimed (Unverified):</p> <p>Additional Information:</p>	<p>Stake Construction  204 Park Drive  Lennox, SD 57039</p> <p>General Unsecured Creditor  \$ 600,000.00</p> <p>Failed business deal in which  Solowitch was a partner -  subject of extensive litigation</p>
<p>Claimant:</p> <p>Reported Claim Type:</p> <p>Amount Claimed (Unverified):</p> <p>Additional Information:</p>	<p>Estate of Guilford L. Christopher  c/o Michael R. Perme, Esq.  27801 Euclid Avenue, #100  Euclid, OH 44132</p> <p>Proceeds  \$ 3,303.00</p> <p>Claimant received a check from  Suburban prior to liquidation -  Bank refused to honor check  because it was not timely  submitted</p>

Claimant: Chrysler First Discount Co. of Ohio  
4466 Darrow Road  
Stow, OH 44224  
Reported Claim Type: Mortgage lien  
Amount Claimed (Unverified): \$ 10,290.13+  
Additional Information: Claim resulted in error made in  
transfer of title

There being insufficient assets in the Estate to pay any claims, the Liquidator did not make a determination as to which portion, if any, of each claim should be allowed by the Court. In the event that additional assets are located, the Estate could be reopened pursuant to Ohio Revised Code Section 3903.47, and the determination as to the amount of each claim to be allowed could be made at that time.

Respectfully submitted,

LEE FISHER, Attorney General  
State of Ohio

By: Armond D. Arnson,  
Special Counsel

By:

  
-Anne L. Meyers  
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