



State Treasurer Alexi Giannoulias leaves court Tuesday. He was accused of evading questions.
AL PODGORSKI/SUN-TIMES

Alexi the amnesiac?

\$1 MILLION | State treasurer recalls little about 2002 loan to 86-year-old

BY STEVE PATTERSON
Staff Reporter/spatterson@suntimes.com

Illinois State Treasurer Alexi Giannoulias was accused Tuesday of evading questions and playing a "game" about what he knew about a \$1 million bank loan he gave in 2002 to an 86-year-old, "feeble-minded" woman.

Giannoulias was loan officer at his family's Broadway Bank when he agreed to give the loan to Loren Billings, who once ran the city's Museum of Holography. She had applied for the loan with co-signers who had a history of fraud. Billings' family is now suing the bank.

Giannoulias testified he had concerns about the co-signers and approved the loan only after their names were removed. Still, Billings' family says that within a day of Giannoulias cutting her a check, more than half of it was made out to a firm those co-signers were associated with, GnXpert Neural Technologies.

The loan, the family claims, was part of a broader scheme by those who accompanied Billings to the bank -- Maria Chychula, Vitaliy Vaka and Igor Anatsko -- to take advantage of her.

A senior loan officer asked a Billings relative if they were sure she knew what she was doing, while Billings' monthly income would have barely covered each month's loan payments and she applied for the loan with questionable people -- all "red flags" that family attorney Peter King wondered how Giannoulias could have missed.

Giannoulias repeatedly said "I don't recall" "I just don't remember" details of the loan



Loren Billings (shown next to a hologram of a man panning for gold) ran Chicago's Museum of Holography. | TED S. WARREN/AP

transaction, because it was five years ago and one of hundreds he's handled.

Bank attorney Damon Cheronis said Giannoulias was not being evasive, but honest.

Later testimony revealed Billings can't fill out basic forms on her own, though Giannoulias testified "she was confident in what she was doing" and given that she was willing to mortgage her business and home on the loan, "it would be a prudent loan."

Billings' family claims they should not be held responsible for payments on a loan Billings was in no frame of mind to have requested.

The trial before Cook County Judge Sophia Hall is set to continue into next week.