2026 IL App (3d) 250578

Opinion filed November 25, 2026

IN THE

APPELLATE COURT OF ILLINOIS

THIRD DISTRICT

2026

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| THE PEOPLE OF THE STATE OF ILLINOIS *ex. rel.* JAMES W. GLASGOW, State's Attorney of Will County,<br><br>Plaintiff-Appellant and Cross-Appellee,<br><br>v.<br><br>OLD PLANK TRAIL ACCOUNT ENDING IN 9711 ($42,478.38), OLD PLANK TRAIL ACCOUNT ENDING IN 6352 ($4,382.33), E*TRADE ACCOUNT CHECK FOR $37,801.07,<br><br>Defendant,<br><br>(James Nowak,<br><br>Claimant-Appellee and Cross-Appellant).) | Appeal from the Circuit Court of the 12th Judicial Circuit, Will County, Illinois.<br><br>Appeal No. 3-25-578<br>Circuit No. 23-MX-812<br><br>The Honorable Brian E. Barrett, Judge, Presiding. |

JUSTICE ANDERSON delivered the judgment of the court, with opinion.
Justices Brennan and Peterson concurred in the judgment and opinion.

**OPINION**

¶ 1 Pursuant to article 29B of the Criminal Code of 2012, the money laundering statute (720 ILCS 5/art. 29B (West 2022)), the circuit court of Will County issued a seizure warrant for several

accounts belonging to James Nowak. Nowak's accounts included cash and stocks. The financial institutions provided the funds to the Will County Sheriff's Department (WCSD) as required in the warrant. The funds included the proceeds from the liquidation of Nowak's stocks held in one of his accounts. Thereafter, the State filed a civil complaint for forfeiture seeking the seized funds. Before trial, the State dismissed the civil forfeiture complaint, and Nowak then moved to compel the return of the seized funds. The circuit court granted Nowak's motion to compel and ordered the WCSD to return the seized funds from all accounts in addition to interest earned on the funds while in their control. In addition, the circuit court ordered that the WCSD reimburse Nowak $14,770.25 in lost profits that he would have received had the stocks not been sold. The State appeals. Nowak cross-appeals, seeking a return of certain stocks.

¶ 2 I. BACKGROUND

¶ 3 On December 5, 2022, on the application by the WCSD, Will County Circuit Judge David Carlson issued a seizure warrant pursuant to the money laundering statute for "certain financial accounts" owned by Nowak. The seizure warrant commanded, in relevant part, to seize the following: "ALL ASSETS HELD UNDER THE FOLLOWING FINANCIAL ACCOUNTS: CERTAIN FINANCIAL ACCOUNTS AND THE CONTENTS OF SAID ACCOUNTS BEING: OLD PLANK TRAIL COMMUNITY BANK ACCOUNT NUMBER *** [and] E*TRADE ACCOUNT NUMBER ***." The warrant also commanded "that Old Plank Trail Community Bank, E*TRADE and First Midwest Bank *** provide the bearer of this Seizure Warrant with the current amount on deposit in the above account" and "produce an official bank check in the current amount on deposit in the above account made payable to the Will County Sheriff's Police within seven days," and "that the Will County Sheriff's Police shall deposit the above-mentioned official

bank check into their seized funds account for safekeeping pending the outcome of any civil asset forfeiture cause of action under the [money laundering statute]."

¶ 4 As mandated by the seizure warrant, the amount on deposit for Nowak's accounts was provided to the WCSD via bank checks. The funds included cash in two Old Plank Trail Community Bank (Old Plank) accounts: $42,748.38[1] in cash for the account number ending in 9711 and $4,382.33 in cash from Old Plank account ending in 6532.

¶ 5 At the time the seizure warrant was issued, the E*TRADE account consisted of $3,890.51 in cash and shares of publicly traded stocks. After receiving the seizure warrant, E*TRADE liquidated the publicly traded stocks and provided a bank check in the amount of $37,801.07, the amount on deposit in the E*TRADE account at that time. The total amount of funds seized from Old Plank and E*TRADE was just under $85,000.

¶ 6 On April 3, 2023, the Will County State's Attorney filed a verified complaint for forfeiture pursuant to section 29B-13 of the money laundering statute (*id.* § 29B-13) against the funds seized pursuant to the seizure warrant.

¶ 7 On February 24, 2025, the State entered a voluntary dismissal of the forfeiture complaint with a court order directing the seizing agency to return to Nowak "any property in their custody seized pursuant to the seizure warrant issued in this case." On March 7, 2025, Nowak filed a motion to compel the return of the property referenced in the February 24, 2025, order. On March 28, 2025, a check was distributed to Nowak in the amount of $84,931.78.

¶ 8 On April 2, 2025, Nowak filed a "Post-Trial Motion to Compel the Return of Property" (amended motion to compel). In the amended motion to compel, Nowak sought interest for funds

[1]The record includes two different amounts seized from Old Plank account ending in number 9711: $42,748.08 and $42,748.38. The funds returned to Nowak totaled $84,971.49, based on the amount seized from the Old Plank account ending in 9711 of $42,748.38, so we also use that amount.

seized from Old Plank. In addition, Nowak sought the return of the "actual shares of stocks" that were seized from his E*TRADE account with all accrued dividends or, alternatively, the full value of the stocks as of the date of the dismissal plus all dividend payments. The State responded, arguing that the financial institutions and the WCSD faithfully executed the terms of the seizure warrant.

¶ 9 Following a hearing, the circuit court ordered that the WCSD return the funds from the Old Plank accounts plus interest. In addition, WCSD was to return the E*TRADE investment account valued at $37,801.07, plus the difference in value of $14,770.25 in lost profits. The circuit court found that the Old Plank funds were properly deposited in an interest-bearing account and that the interest earned was "not for the benefit of the People but to protect the value of the money in the event it is returned to the claimant." As to the E*TRADE account, the court found that the WCSD was required to either place the property under constructive seizure allowing the investment to remain in the claimant's power but restrict withdrawal of any proceeds as provided in section 29B-7(a)(5) of the money laundering statute (*id.* § 29B-7(a)(5)) or provide for another agency or custodian to take custody of the property upon the terms and conditions set forth by the director as provided in section 29B-7(a)(6) (*id.* § 29B-7(a)(6)). The court found that the WCSD, by order of the seizing warrant, ordered E*TRADE to value and deliver a check for the value of the cash and cash value of the stocks, which "is not allowed." The court found that the director cannot sell the seized property "for cash simply because it is easier for the director to handle. That is in opposition to the Safekeeping requirement *** the termination of the investment is not safekeeping the investment." Further, the court noted that the agency holding the seized property is responsible for any damages, storage fees, and related costs applicable to the property pursuant to section 29B-

25(b) of the money laundering statute (*id.* § 29B-25(b)). The court found that the "improper conversion from stocks and options results in damages to the claimant."

¶ 10 The circuit court also rejected any claim of immunity by the WCSD. The court noted that the WCSD acted as the seizing agency and the director in determining how to safekeep the property. The director was obligated to keep the property safe, which requires the "property to continue to grow ***. Taking the value out of the market freezes growth potential and diminishes the value of the claimant in contradiction of the statute." Thus, the court found that immunity did not apply because the WCSD acted in violation of statutory law. WCSD's subsequent motion to reconsider was denied. The State filed a timely notice of appeal.

¶ 11 II. ANALYSIS

¶ 12 On appeal, the State raises four arguments: (1) an award of "lost profits" is not authorized by the money laundering statute, (2) the court lacked jurisdiction over the WCSD to pay "lost profits," (3) "lost profits" were improvidently granted via a motion to compel, and (4) the trial court erred in finding immunity did not apply. We note that the State only raises the issue of the award of lost profits and does not dispute the payment of interest accrued in the interest-bearing account. In his cross-appeal, Nowak argues that he should have received an award of the actual stocks that were liquidated.

¶ 13 A. Illinois's Money Laundering Statute

¶ 14 The money laundering statute provides for the forfeiture of property resulting from a violation of the money laundering statute. *Id.* § 29B-5. "[A]ny property, real or personal, constituting, derived from, or traceable to any proceeds the person obtained, directly or indirectly, as a result of a violation" of the money laundering statute is subject to forfeiture. *Id.* § 29B-5(1). Property that is subject to forfeiture may be seized by a peace officer or the director, defined as

the "Director of the Illinois State Police or his or her designated agents" (*id.* § 29B-0.5), upon process or seizure warrant issued by any court having jurisdiction over the property (*id.* § 29B-6(a)). Seizure may be made without process if it is incident to a seizure warrant. *Id.* § 29B-6(a)(1).

¶ 15 Once seized, the director is responsible for the "safekeeping" of the seized property pending disposition. *Id.* § 29B-7. The provision provides in relevant part:

"Upon receiving notice of seizure, the Director may:

(1) place the property under seal;

(2) remove the property to a place designated by the Director;

(3) keep the property in the possession of the seizing agency;

(4) remove the property to a storage area for safekeeping or, if the property is a negotiable instrument or money and is not needed for evidentiary purposes, deposit it in an interest bearing account;

(5) place the property under constructive seizure by posting notice of pending forfeiture on it, by giving notice of pending forfeiture to its owners and interest holders, or by filing notice of pending forfeiture in any appropriate public record relating to the property; or

(6) provide for another agency or custodian, including an owner, secured party, or lienholder, to take custody of the property upon the terms and conditions set by the Director." *Id.* § 29B-7(a).

¶ 16 The seizing agency must return seized property to the claimant if so ordered by a court within a reasonable amount of time not to exceed 7 days, unless the order is stayed by motion to reconsider or other reason. *Id.* § 29B-25(a). "The law enforcement agency that holds custody of

property is responsible for any damages, storage fees, and related costs applicable to property returned." *Id.* § 29B-25(b).

¶ 17 If, after reviewing the facts of the seizure, the state's attorney believes that the seized property is subject to forfeiture, the state's attorney shall institute judicial proceedings by filing a verified complaint for forfeiture within certain timeframes. *Id.* § 29B-13(1). "If authorized by law, a forfeiture shall be ordered by a court on an action in rem brought by a State's Attorney under a verified complaint ***." *Id.* The forfeiture proceedings are subject to the Code of Civil Procedure. *Id.* § 29B-13(4). The owner or interest holder may file an answer asserting a claim against the property. *Id.* § 29B-13(5). The answer must set forth, in pertinent part, "(C) the nature and extent of the claimant's interest in the property; *** (F) all essential facts supporting each assertion; [and] (G) the precise relief sought." *Id.* § 29B-13(6)(C), (F), (G).

¶ 18 B. Unauthorized Award of Lost Profits

¶ 19 The State argues that an award of "lost profits" was not authorized by the money laundering statute. The parties do not dispute that the money laundering statute is statutory, and the forfeiture proceedings are governed by the money laundering statute. The interpretation of a statute presents a question of law and entails *de novo* review. *People ex rel. Raoul v. $699,982 in United States Currency,* 2026 IL App (3d) 230139, ¶ 32.

¶ 20 The principal rule of statutory construction is to determine and give effect to the intent of the legislature by first looking at the plain language of the statute. *In re Jarquan B.*, 2017 IL 121483, ¶ 22. "The most reliable indicator of that intent is the plain and ordinary meaning of the statutory language itself." *Id.* Words and phrases of the statute are construed in light of the other relevant portions of the statute so that, if possible, no phrase or term is rendered meaningless or superfluous. *Id.* When a statute's wording is clear and unambiguous, a court must apply it as

written, without adding exceptions, limitations, or conditions not stated by the legislature. *Raoul*, 2026 IL App (3d) 230139, ¶ 32.

¶ 21 1. Safekeeping Provision

¶ 22 Here, the circuit court made several findings related to the stocks in Nowak's E*TRADE account and the safekeeping provision of the money laundering statute. First, the court found that the WCSD, by order of the seizing warrant, ordered E*TRADE to convert the stocks to cash value, which "is not allowed." Instead, the WCSD was required to either place Nowak's stocks under constructive seizure, allowing the investment to remain in the claimant's power but restrict withdrawal of any proceeds (720 ILCS 5/29B-7(a)(5) (West 2022)), or provide for another agency or custodian to take custody of the property upon the terms and conditions set forth by the director (*id.* § 29B-7(a)(6)). The court found that the director cannot sell the seized property "for cash simply because it is easier for the director to handle. This is in opposition to the Safekeeping requirement *** the termination of the investment is not safekeeping the investment." Rather, the director was obligated to keep the property safe, which requires the "property to continue to grow ***. Taking the value out of the market freezes growth potential and diminishes the value of the claimant in contradiction of the statute." The WCSD's failure to "safekeep" the E*TRADE stocks resulted in the failure of the WCSD to comply with the money laundering statute.

¶ 23 First, we address the circuit court's finding that the WCSD, via the seizure warrant, ordered E*TRADE to convert the stocks to cash value. We note that the circuit court's finding was in error. While the WCSD prepared the seizure warrant, the seizure warrant was an order of the court, not the WCSD. Regardless, the seizure warrant identified an E*TRADE account as part of the property to be seized. The warrant required E*TRADE to produce an "official bank check" in the "current amount on deposit." The only way for E*TRADE to comply with the warrant as drafted was for it

to liquidate the stocks at issue and forward the proceeds, *i.e.*, the amount on deposit, to the WCSD. Certainly, this was a reasonable interpretation on the part of E*TRADE to satisfy its obligations under the seizure warrant. To suggest otherwise ignores the commonsense understanding of one of the primary purposes of an E*TRADE account, namely, holding shares of stock. For whatever reason, the warrant did not order that any outstanding shares be constructively seized, allowing the investment to remain in the claimant's power, but restrict withdrawal of any proceeds (see *id.* § 29B-7(a)(5)); nor did it order the seizure of the actual stocks, so as to preserve the director's ability to provide for another entity, including the owner, to take custody of the property under prescribed terms and conditions (*id.* § 29B-7(a)(6)). Absent such direction, the trial court was correct that the seizure warrant directed E*TRADE to liquidate the shares at issue and to deposit the balance to the WCSD for safekeeping. Indeed, even the State in its brief before this court argued that, "[f]rom a mere reading of the warrant, anyone would have deduced everything in the E*TRADE account would be liquidated to cash as [the warrant set forth that] checks were to be issued to the seizing agency."

¶ 24 The circuit court further found that the WCSD failed to comply with the safekeeping provision of the money laundering statute. Specifically, the WCSD was required to either place Nowak's stocks under constructive seizure, allowing the investment to remain in the claimant's power but restrict withdrawal of any proceeds (*id.* § 29B-7(a)(5)), or provide for another agency or custodian to take custody of the property upon the terms and conditions set forth by the director (*id.* § 29B-7(a)(6)).

¶ 25 The "safekeeping" provision of the money laundering statute provides that the director of the seizing agency holding the seized property may take one of six actions with the property. *Id.* § 29B-7(a)(1)-(6). The provision provides that the director "may" take these six options, with the

conjunction "or" giving the director of the seizing agency discretion. *Id.* The one exception to the discretion of the director is provided for negotiable instruments or money that is not needed for evidentiary purposes. *Id.* § 29B-7(a)(4). Section 29B-7(a)(4) requires that negotiable instruments or money that are not needed for evidentiary purposes be placed in an interest-bearing account. *Id.* This is the only of the six options that mandates the seizing agency to manage a specific type of property in a specific manner. *Id.* § 29B-7(a)(1)-(6). The money laundering statute provides no comparable mandatory procedure of other types of property, including stocks. While allowing the director to place seized property under constructive seizure, allowing the investment to remain in the claimant's power, but restrict withdrawal of any proceeds (*id.* § 29B-7(a)(5)) or provide for another agency or custodian to take custody of the property upon the terms and conditions set forth by the director (*id.* § 29B-7(a)(6)), it does not mandate that either of these options be followed when seizing stocks. *Raoul*, 2026 IL App (3d) 230139, ¶ 32 (court must apply statute as written, without adding exceptions, limitations, or conditions not stated by the legislature). When the legislature wanted to specify how certain seized property must be held, as in negotiable instruments and money not needed for evidentiary purposes, it did so. Nowak identifies no provision of the money laundering statute that mandates how stocks must be handled during or after seizure. Indeed, the money laundering statute does not require "safekeeping" to mean that assets retain their particular investment characteristics or remain invested in the market nor does it elevate "safekeeping" into maximizing a return.

¶ 26 Relatedly, the circuit court also interpreted the safekeeping provision as requiring preservation of the property itself, including the ability to appreciate. Therefore, the WCSD's conversion of the stocks into cash was inconsistent with the WCSD's statutory obligation to safeguard the property.

¶ 27 However, the money laundering statute does not define "safekeeping" to require preservation of a security's investment characteristics or market value. See 720 ILCS 5/29B-7(a)(1)-(6) (West 2022). While negotiable instruments and money must be placed in an interest-bearing account (*id.* § 29B-7(a)(4)), the money laundering statute does not otherwise mandate that seized property be preserved in the same form in which it was seized, that it retain its market value, or, if possible, that it increase in value. See *id.* § 29B-7(a)(1)-(6). The circuit court again read a requirement in the statute that is not present. If the Illinois legislature wanted to require the preservation of certain property in a certain manner it could have done so. See, *e.g.*, U.S. Dep't of Just., Crim. Div., Money Laundering and Asset Recovery Section, Asset Forfeiture Policy Manual 4-11 to 4-12 (2025), https://www.justice.gov/usdoj-media/criminal/media/1140236/dl?inline [https://perma.cc/9M3A-49W4] (federal guideline providing that securities, including stocks, be maintained "in the same manner in which they have been seized until entry of an interlocutory sale order or a final order of forfeiture").

¶ 28 2. Damages

¶ 29 The circuit court further found that the "improper conversion from stocks and options results in damages to the claimant." The court found that the lost profits, funds Nowak would have accumulated had the stocks themselves been retained, constituted damages under section 29B-25(b).

¶ 30 Section 29B-25(b) provides, in relevant part, that "[t]he law enforcement agency that holds custody of property is responsible for any damages, storage fees, and related costs applicable to property returned." 720 ILCS 5/29B-25(b) (West 2022).

¶ 31 The circuit court's finding that the "lost profits," had the stocks been retained, constituted damages was based on its finding that the money laundering statute required the WCSD to place

the stocks under constructive seizure or be provided to another proper party for safekeeping. As addressed above, that finding was in error. Thus, any damages based on that finding is also in error.

¶ 32 Further, the money laundering statute does not define damages. See *id.* §§ 29B-0.5, 29B-25(b). We rely on the plain and ordinary meaning of a term that is not defined in a statute. *In re Consolidated Objections to Tax Levies of School District No. 205*, 193 Ill. 2d 490, 497 (2000). The parties do not cite, and we have not been able to identify, a court interpreting what may constitute damages under the money laundering statute, including other civil forfeiture statutes that include the same "damages" provision. See, *e.g.*, 720 ILCS 5/36-6(b) (West 2022); 725 ILCS 150/13.1(b) (West 2022).

¶ 33 Black's Law Dictionary defines damages as "money claimed by, or ordered to be paid to, a person as compensation for loss or injury." Black's Law Dictionary (12th ed. 2024). A loss of profits—without any claim of personal injury or damage to other property—is an economic loss. *Moorman Manufacturing. Co. v. National Tank Co.*, 91 Ill. 2d 69, 82 (1982). Here, the money laundering statute provides for damages applicable to the property returned. 720 ILCS 5/29B-25(b) (West 2022). Thus, the money laundering statute provides for compensation for a loss or injury to the property seized. For example, if a valuable painting was seized under the money laundering statute and the seizing agency holding that painting subsequently ripped the painting, the seizing agency would be responsible for the loss or injury (damage) to the painting.

¶ 34 Nowak does not seek compensation for a loss or injury to the seized property; instead, he argues that damages include lost investment appreciation. However, the language of section 29B-25(b) cannot be read to include a compensable claim for subsequent market appreciation that Nowak might have otherwise realized. Under Nowak's interpretation of damages including

subsequent market appreciation, if his funds were placed in an interest-bearing account by the WCSD that earned 2% interest but was earning 3% interest in his Old Plank and/or E*TRADE account, that difference would also be considered compensable damages. This lost investment appreciation is not the type of damages provided for by the money laundering statute. Such an interpretation would turn the seizing agency into an investment manager. See *People v. Koen*, 2014 IL App (1st) 113082, ¶ 30 (court may consider the consequences of construing the language of a statute one way as opposed to another with the presumption that "the legislature did not intend the statute to have absurd, inconvenient, or unjust consequences"). While seized property could have appreciated at a higher rate, that "loss" would not constitute damages under the money laundering statute.

¶ 35 At oral argument, Nowak stressed that the damages he seeks are based on the unauthorized selling of his stocks. As discussed above, accepting that the seizure warrant ordered the liquidation of the stock and the resulting proceeds on deposit to be transferred to the WCSD, it follows that the WCSD returned to Nowak exactly the "property in their custody seized pursuant to the seizure warrant issued in this case." However, that does not mean that Nowak is without a remedy for the alleged unauthorized sale of is stocks, it just does not lie in this case.

¶ 36 We note, however, that much of this litigation and possible future litigation regarding the selling of the stocks most likely could have been avoided if the WCSD, who drafted the seizure warrant, included just one or two sentences specifically addressing what should be done with any securities, such as stocks. Even if the WCSD may not have definitively known that Nowak had stocks in his E*TRADE account, seeing that one of the institutions in which seizure was taking place was a brokerage firm, including direction as to any possible securities would have been prudent.

¶ 37 Finally, we address the State's other arguments, including that while the trial court had jurisdiction over the WCSD as it relates to the value of the seized property, it somehow lacked jurisdiction over the WCSD as it relates to the lost $14,770 in lost profits. Given our determination that the money laundering statute did not authorize the $14,770 award, we do not reach the State's bifurcated jurisdiction or other remaining arguments.

¶ 38 C. Nowak's Cross-Appeal

¶ 39 Nowak seeks the return of his shares of stocks that were liquidated by E*TRADE. Nowak argues that the safekeeping provision requires that his shares of stocks should not have been liquidated and that the civil forfeiture proceeding was misused against an ordinary innocent citizen. As discussed above, neither the money laundering statute nor the warrant required the stocks in the E*TRADE account be retained as stocks. Instead, the seizure warrant required E*TRADE to produce a bank check in the current amount on deposit in the account. That amount on deposit following the liquidation of the stocks along with cash in the E*TRADE account was provided to the WCSD via a bank check as ordered in the seizure warrant. Those funds were then placed in an interest-bearing account per the money laundering statute. Nowak never contested the seizure warrant. Having found no error in how the funds were retained by the WCSD after receiving the bank checks as ordered by the seizure warrant, the WCSD correctly returned the funds that it received from the E*TRADE account and Nowak has no right to stocks under the money laundering statute. While retaining the stocks may have been more financially beneficial to Nowak, the WCSD followed the money laundering statute, and it is the legislature that can amend the money laundering statute to be more "fair," not this court. See Sarah Farwick, Comment, *The Unjust Side of Civil Asset Forfeiture in Illinois: Innocent Victims and Corrupted Incentives,* 43 N.

Ill. U.L. Rev. 153 (2023) (contending that the Illinois legislature should take more action to protect against the abuse of civil asset forfeiture).

¶ 40 III. CONCLUSION

¶ 41 The judgment of the circuit court of Will County is affirmed in part and reversed in part. The return of $47,130.41 from the Old Plank accounts and the return of $37,801.07 from the E*TRADE account, plus interest earned in the interest-bearing account, are affirmed. We reverse the award of $14,770.25 in lost profits.

¶ 42 Affirmed in part and reversed in part.

***People ex rel. Glasgow v. Old Plank Trail Account Ending in 9711,***
**2026 IL App (3d) 250578**

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| **Decision Under Review:** | Appeal from the Circuit Court of Will County, No. 23-MX-812; the Hon. Brian E. Barrett, Judge, presiding. |
| **Attorneys for Appellant:** | James W. Glasgow, State's Attorney, of Joliet (Patrick Delfino, Thomas D. Arado, and Gary Gnidovec, of State's Attorneys Appellate Prosecutor's Office, of counsel), for appellant. |
| **Attorneys for Appellee:** | Frank P. Andreano, of Andreano Law, PC, of Joliet, for appellee. |