

The Maiden Millionairess of Madison County

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She was the daughter of Bulgarian immigrants, who died a millionairess and left her fortune to no one.

Mary Petroff, a Madison County woman, died on Sept. 5, 2011, leaving a \$1.3 million estate. She was 97.

At the time of her death, she was living in an Edwardsville nursing home. She had no will or any known heirs.

In such cases, Illinois law provides that the estate “escheats.” This means that if, after 10 years, no relatives appear, the money is considered unclaimed property and is turned over to the state.

During this decade, it is the responsibility of the County Treasurer to hold this money in safekeeping.

Who was Mary Petroff?

Mary was born to Atanas and Neda Petroff, a couple who crossed the Atlantic on the vessel *Campaignia* and arrived in New York in June 1912.

The Petroffs moved to Madison County, where jobs were plentiful and thousands of Bulgarian immigrants had flocked to the area. In 1907, records show there were more than 6,000 Bulgarians inhabiting the twin cities of Granite City and Madison. These men and women were attracted by the promise of jobs in the area’s factories, mines and mills.

Atanas’ naturalization papers show he worked as a laborer in Granite City. It’s where he and his wife lived and raised their children – Mary and Anne.

Mary was born on July 23, 1914. Her sister was born four years later. The Petroff sisters lived in both Granite City and Collinsville throughout their lives.

The sisters both held clerical jobs. Neither one married. With no children to raise, they were able to save and invest their money.

Their investments are a classic illustration of buying stock for the long-term. The sisters owned stocks in Pfizer, Ford Motor Co. and Anadarko Petroleum Co., to name a few. They also owned bonds, money market accounts and CDs.

When the sisters reached their 90s, they both began to suffer from dementia and were therefore unable to make plans for their estates. Even before they died, Madison County courts appointed a legal guardian to take care of the women’s affairs, since they had no family. Anne died in 2009, with her entire estate passing to her only living relative — Mary.

When Mary died, a court-appointed administrator and attorney searched for any family members,

which included contacting the Bulgarian consulate and hiring a private investigator. None were found.

Last month, a group of more than 30 people, all but one of them from Bulgaria, filed a petition seeking the money from Mary's estate, claiming their kinship.

Currently, the Treasurer's Office holds the escheated monies of Mary's estate, along with seven other individuals, who also died without heirs. These estates total \$1.36 million.

Mary lived a modest life and, in the end, died without a will and without any known relatives. She is buried next to Anne and their parents in St. John's Cemetery in Granite City.

Her story serves as a reminder to the living to do estate planning. Most people would rather leave assets to family, friends or charities, than to the government.

Kurt Prenzler, CPA

Madison County Treasurer

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