

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

City of Detroit, Michigan,
Debtor.

Bankruptcy Case No. 13-53846

Judge Thomas J. Tucker

Chapter 9

**STIPULATION BY AND BETWEEN THE CITY OF DETROIT,
MICHIGAN AND DARRYL CAIN RESOLVING CLAIM NUMBER 799**

The City of Detroit, Michigan ("City") and Darryl Cain ("Cain") hereby stipulate and agree as follows:

1. On or about February 10, 2014, Cain filed claim number 799 ("Claim 799") in the City's bankruptcy case.

2. On October 22, 2014, the City filed the *Eighth Amended Plan of the Adjustment of Debts of the City of Detroit (October 22, 2014)*, which plan was confirmed by order of this Court ("Plan," Doc. No. 8045 *as modified by order confirming it at* Doc. No. 8272). Capitalized terms that are used in this Stipulation but not defined have the meanings ascribed to them in the Plan.

3. On February 13, 2020, the City filed its objection to Claim 799 ("Objection"). [Doc. No. 13246.]

4. On March 18, 2020, this Court entered an order sustaining the Objection in part, allowing Claim 799 to be liquidated as a Class 15 Convenience Claim. [Doc. No. 13269.]



5. With respect to Class 15 – Convenience Claims, the Plan provides the following treatment:

Each Holder of an Allowed Convenience Claim, in full satisfaction of such Allowed Claim, shall receive Cash equal to the amount of 25% of such Allowed Claim (as reduced, if applicable, pursuant to an election by such Holder in accordance with Section I.A.76) on or as soon as reasonably practicable after the Effective Date, unless such Holder agrees to a different treatment of such Claim.

6. In full and final satisfaction of Claim 799, the City and Cain have agreed that Claim 799 shall be allowed in the amount of \$25,000.00 as a Class 15 Convenience Claim.

7. Consequently, in accordance with Class 15 of the Plan, and in full and final satisfaction of Claim 799, Cain shall receive cash in the amount of \$6,250.00.

8. Cain and the City respectfully request that the Court enter an order in substantially the same form as the order attached as Exhibit 1.

Dated December 20, 2023

MILLER, CANFIELD, PADDOCK AND STONE, PLC By: <u>/s/ Marc N. Swanson</u> Marc N. Swanson (P71149) 150 West Jefferson, Suite 2500 Detroit, Michigan 48226 Telephone: (313) 496-7591 Facsimile: (313) 496-8451 swansonm@millercanfield.com <i>Attorneys for the City of Detroit, Mich.</i>	DARRYL CAIN <u>Darryl Cain</u> Signature Dated: <u>12-20-23</u>
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In re:

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**ORDER APPROVING THE STIPULATION BY AND BETWEEN
THE CITY OF DETROIT, MICHIGAN AND DARRYL CAIN
RESOLVING CLAIM NUMBER 799**

This matter having come before the Court on the *Stipulation by and Between the City of Detroit, Michigan and Darryl Cain Resolving Claim Number 799* (the “Stipulation”), the Court having reviewed the Stipulation and being otherwise apprised of the matter, and there being good cause,

NOW THEREFORE IT IS ORDERED THAT

1. The Stipulation is approved to the extent set forth in this Order.
2. In full and final satisfaction of Claim 799, Claim 799 shall be allowed in the amount of \$25,000.00 as a Convenience Claim¹ and treated in accordance with Class 15 of the Plan.
3. In accordance with Class 15 of the Plan, and in full and final satisfaction of Claim 799, Cain shall receive cash in the amount of \$6,250.00.

¹ Capitalized terms have the meanings ascribed to them in the City of Detroit’s *Eighth Amended Plan of the Adjustment of Debts of the City of Detroit (October 22, 2014)*, as filed at Docket Number 8045 and as modified by the Order confirming it filed at Docket Number 8272).

4. The City's claims agent is authorized to update the claims register accordingly.