## UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF MICHIGAN SOUTHERN DIVISION – DETROIT

In the matter of:

CITY OF DETROIT, MICHIGAN

Debtor in Possession /

Case No. 13-53846 Chapter 9 Hon. STEVEN W. RHODES

## <u>CORRECTED OBJECTION TO AMENDED PLAN OF REORGANIZATION</u> <u>BY Plaintiffs in Hyde Park Cooperative, et al v. City of Detroit</u> Note: Submitted on 4/1/2014 but stricken for "wrong event" and promptly refiled.

The Plaintiffs in Hyde Park Cooperative et al v. City of Detroit object to confirmation of the plan of reorganization based upon:

- A. The plan is not in the best interests of the Creditors and is not feasible. 11 USC 943(7):
  - 1. The classes of creditors are confusing and the Hyde Park Plaintiffs cannot determine to which class they belong.
  - 2. The plan creates multiple classes of unsecured creditors, any one of which can confirm the plan.
  - 3. The proposed dividend to the unsecured creditors is less than is warranted by the future income of the Debtor in Possession.
- B. The plan fails to comply with the provisions of Chapter 9. 11 USC § 943(1) and (2).

Wherefore Hyde Park prays the Court will deny Confirmation of the Amended Plan of Reorganization.

FOR PLAINTIFFS IN HYDE PARK LITIGATION: By:\_/s/\_kurt thornbladh\_\_\_\_\_\_ KURT THORNBLADH P25858 Thornbladh Legal Group PLLC 7301 Schaefer Dearborn, MI 48126 (313) 943 2678 Kthornbladh@gmail.com

Dated: April 2, 2014

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13-53846-swr Doc 3497 Filed 04/02/14 Entered 04/02/1