

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

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| ----- | X | |
| In re: |) | |
| GREEKTOWN HOLDINGS, LLC, <i>et al.</i> , ¹ |) | Case No. 08-53104 |
| |) | Chapter 11 |
| Debtors. |) | Jointly Administered |
| |) | |
| |) | Honorable Walter Shapero |
| ----- | X | |
| THE OFFICIAL COMMITTEE OF |) | |
| UNSECURED CREDITORS ON BEHALF OF |) | |
| THE ESTATE OF GREEKTOWN HOLDINGS, |) | Adv. Pro. No. 10-_____ |
| LLC, |) | |
| |) | Honorable Walter Shapero |
| Plaintiff, |) | |
| |) | |
| v. |) | <u>COMPLAINT</u> |
| |) | |
| DIMITRIOS ("JIM") PAPAS, VIOLA PAPAS, |) | |
| TED GATZAROS, MARIA GATZAROS, |) | |
| BARDEN DEVELOPMENT, INC., LAC VIEUX |) | |
| DESERT BAND OF LAKE SUPERIOR |) | |
| CHIPPEWA INDIANS, SAULT STE. MARIE |) | |
| TRIBE OF CHIPPEWA INDIANS, KEWADIN |) | |
| CASINOS GAMING AUTHORITY, and |) | |
| BARDEN NEVADA GAMING, LLC, |) | |
| |) | |
| Defendants. |) | |
| ----- | X | |

The Official Committee of Unsecured Creditors (the "Committee" or "Plaintiff") for the benefit of the estate of debtor Greektown Holdings, LLC ("Holdings"), by its undersigned counsel, for its complaint against defendants Dimitrios ("Jim") Papas and Viola Papas

¹ The Debtors in these jointly administered cases include Greektown Holdings, L.L.C. ("Holdings"); Greektown Casino, L.L.C. ("Greektown Casino"); Kewadin Greektown Casino, L.L.C. ("Kewadin"); Monroe Partners, L.L.C. ("Monroe"); Greektown Holdings II, Inc. ("Holdings II"); Contract Builders Corporation ("Builders"); Realty Equity Company Inc. ("Realty") and Trappers GC Partner, LLC ("Trappers").



(collectively, the “Papases”), Ted Gatzaros and Maria Gatzaros (collectively, the “Gatzaroses”), Barden Development, Inc. (“Barden”), Lac Vieux Desert Band of Lake Superior Chippewa Indians (“Lac Vieux”), Sault Ste. Marie Tribe of Chippewa Indians (the “Tribe”), Kewadin Casinos Gaming Authority (“Kewadin Authority”) and Barden Nevada Gaming, LLC (“Barden Nevada”) (collectively, the “Defendants”) aver as follows:

NATURE OF THE ADVERSARY PROCEEDING

1. Plaintiff brings this proceeding to avoid and recover certain fraudulent transfers made by Holdings in 2005 for the benefit of or to the Papases, the Gatzaroses, Barden, Lac Vieux, the Tribe, Kewadin Authority and Barden Nevada. The total amount of these transfers exceeded \$177 million. This proceeding is brought pursuant to sections 544 and 550 of title 11 of the United States Code (the “Bankruptcy Code”) and Michigan’s Uniform Fraudulent Transfer Act.

JURISDICTION AND VENUE

2. This is an adversary proceeding under Rule 7001 of the Federal Rules of Bankruptcy Procedure related to the above-referenced bankruptcy cases pending before this Court. In this adversary proceeding, Plaintiff seeks to avoid and recover, in accordance with sections 544 and 550 of the Bankruptcy Code, certain transfers made by Holdings to or for the benefit of the Defendants.

3. Venue of this adversary proceeding is properly with this Court pursuant to 28 U.S.C. § 1409.

4. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. §§ 1334(b) and 157.

5. This adversary proceeding constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

6. Lac Vieux waived any defense of sovereign immunity.

7. The Tribe waived any defense of sovereign immunity.

8. Kewadin Authority waived any defense of sovereign immunity.

THE BANKRUPTCY PROCEEDINGS

9. On May 29, 2008, Holdings, Greektown Casino, Kewadin, Monroe, Holdings II, Builders, Realty, and Trappers each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court, Eastern District of Michigan (Southern Division) (the “Bankruptcy Court”).

10. The bankruptcy cases of Holdings, Greektown Casino, Kewadin, Monroe, Holdings II, Builders, Realty and Trappers (collectively, the “Debtors”) are jointly administered.

11. The Debtors, including Holdings, continue to operate their businesses and manage their assets as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

12. On June 6, 2008, pursuant to section 1102 of the Bankruptcy Code, the Office of the United States Trustee appointed the Committee.

13. On January 22, 2010, the Bankruptcy Court entered the Order Confirming Second Amended Joint Plans Of Reorganization For The Debtors Proposed By Noteholder Plan Proponents Including Official Committee Of Unsecured Creditors And Indenture Trustee (the “Confirmation Order”). Pursuant to the Confirmation Order, the Bankruptcy Court confirmed the Second Amended Joint Plans Of Reorganization For The Debtors Proposed By Noteholder Plan Proponents Including Official Committee Of Unsecured Creditors And Indenture Trustee (the “Plan”).

14. As of the May 27, 2010, the Effective Date under the Plan had not yet occurred.

15. On April 22, 2010, the Bankruptcy Court entered the Order Granting Motion of the Official Committee of Unsecured Creditors and Deutsche Bank Trust Company Americas for an Order Authorizing the Committee and Deutsche Bank to Initiate and Prosecute Bonds Avoidance Claims on Behalf of the Debtors' Estates (the "Authorization Order").

16. Pursuant to the Authorization Order, the Committee is authorized and accorded derivative standing to pursue the causes of action set forth in the Complaint.

THE PARTIES

17. Dimitrios ("Jim") Papas and Viola Papas are individuals who reside in the State of Michigan. Upon information and belief, the Papases' principle place of business is 1216 Beaubien, Detroit, MI 48226.

18. Ted Gatzaros and Maria Gatzaros are individuals who reside in the State of Michigan. Upon information and belief, the Gatzaroses' principle place of business is 400 Monroe Street, Ste. 400, Detroit, MI 48226.

19. Barden is a corporation organized under the laws of the state of Indiana. Upon information and belief, Barden's principle place of business is 400 Renaissance Center, Suite 2400, Detroit, MI 48243.

20. Lac Vieux is a federally recognized Indian tribe. Upon information and belief, Lac Vieux's principle place of business is 23968 Choate Road, Watersmeet, MI 49969.

21. The Tribe is a federally recognized Indian tribe. Upon information and belief, the principle place of business of the Tribe is 523 Ashmun, Sault Sainte Marie, MI 49783.

22. Kewadin Authority is a political subdivision of the Tribe. Upon information and belief, the principle place of business of Kewadin Authority is 523 Ashmun, Sault Sainte Marie, MI 49783.

23. Barden Nevada is a limited liability company organized under the laws of Nevada. Upon information and belief, Barden Nevada's principle place of business is 301 Fremont St., 12th Floor, Las Vegas, NV 89101.

24. On June 10, 2008 (Docket No. 116) and June 25, 2008 (Docket No. 181), Lac Vieux filed a Request for Notices, specifically requesting the notices required under Bankruptcy Rules 2002 and 2004, as well as notices "of any petition, application, complaint, demand, hearing, motion, pleading, or request"

25. On October 10, 2008, Lac Vieux filed a Proof of Claim against Greektown Casino (Claim No. 180) in the amount of \$23 million dollars.

26. On June 6, 2008, Lac Vieux was appointed by the Office of the United States Trustee as a member of the Committee. Lac Vieux has participated as a member of the Committee through-out these bankruptcy proceedings.

27. On November 26, 2008, the Tribe filed a proof of claim (Claim No. 282) against Greektown Casino in the amount of \$1,357,612.25, and a proof of claim against Kewadin (Claim No. 280) in the amount of \$191,590.91.

28. On May 7, 2010, the Tribe filed an administrative priority proof of claim against Holdings (Claim No. 325) in the amount of \$263,217.67.

29. On November 26, 2008, Kewadin Authority filed a proof of claim (Claim No. 263) against Greektown Casino in the amount of \$550,000.

30. In 2008 and 2009, the Tribe and Kewadin Authority filed several notices of appearance and requests for notices and service of papers in the Debtors' bankruptcy proceedings (Docket Nos. 9, 706, 751, and 1404).

31. The Tribe and Kewadin Authority have participated throughout the Debtors' bankruptcy proceedings, including but not limited to filing numerous plan objections (Docket Nos. 1654, 1655 and 1990), and joining in the objection and reservation of rights filed by the Papases with respect to the Committee's and Deutsche Bank Trust Company Americas' request for authorization to bring this action (Docket No. 2236).

GENERAL ALLEGATIONS

32. Greektown Casino is licensed by the Michigan Gaming Control Board to own and operate Greektown Casino, which opened in November 2000 in downtown Detroit, Michigan.

33. On August 2, 2002, Greektown Casino, the City of Detroit and the Economic Development Corporation of the City of Detroit (the "EDC") entered into a Revised Development Agreement (the "Development Agreement").

34. Pursuant to the Development Agreement, Greektown Casino obligated itself, *inter alia*, to expand the casino and to build a 400 room hotel, theater, ball convention area and a parking facility for a minimum of 4,000 vehicles (the "Expanded Complex"). The cost to complete construction of the Expanded Complex, which Greektown Casino committed to do, was at least \$200,000,000.

35. Holdings is a limited liability corporation organized under the laws of the state of Michigan. Holdings was formed in September 2005 in connection with the refinancing of the debt of Greektown Casino. At the time of its formation, Holdings' sole asset was its membership interests in Greektown Casino.

36. On December 2, 2005, Holdings entered into a new senior secured credit facility providing for aggregate maximum borrowings of \$290,000,000. The new senior facility provided for a term loan of \$190,000,000 and a \$100,000,000 revolving credit facility, including letters of credit of up to \$49 million to support the payment of EDC bonds.

37. Also on December 2, 2005, Holdings, and its subsidiary, Greektown Holdings II, LLC, issued their 10 ¾% senior notes in the principal amount of \$185,000,000 (the "Notes").

38. On December 2, 2005, after giving effect to the new borrowings, the Notes offering and the application of net proceeds to repay existing indebtedness, Holdings had \$375,000,000 of senior indebtedness (including the Notes), of which \$190,000,000 was secured (collectively, the "Senior Indebtedness"). The proceeds of that indebtedness were not used, and did not include any amounts necessary, to fund the additional \$200,000,000 needed to satisfy the obligations of Greektown Casino under the Development Agreement. Greektown Casino did not have sufficient sources of other capital to fund its obligations under the Development Agreement.

39. The audited consolidated financial statements of Holdings and its subsidiaries for the year ended December, 31, 2005 (the "2005 Audited Financials"), prepared by KPMG LLP, reflected that Holdings, as of December 31, 2005, had total assets of \$324,251,813 and total liabilities of \$462,714,581

40. The 2005 Audited Financials for Holdings reflected negative equity of \$138,462,768 as of December 31, 2005, evidencing the balance sheet insolvency of Holdings.

41. Moreover, the negative equity set forth in the 2005 Audited Financials did not reflect the additional \$200,000,000 liability of Greektown Casino under the Development Agreement arising from its obligation to build the Expanded Complex. In the event Greektown

Casino did not satisfy its obligations under the Development Agreement, it would be unable to maintain its gaming license, which would have substantially reduced the value of the remaining assets.

42. On or about December 2, 2005, Holdings directly transferred approximately \$155 million as follows:

- (a) To the Papases -- \$90,491,741.62 (the "Papases Transfer");
- (b) To the Gatzaroses -- \$55,000,000 (the "Gatzaros Transfer");
- (c) To Barden -- \$5,000,000 (the "Barden Transfer"); and
- (d) To Lac Vieux -- \$4,500,000 (the "Lac Vieux Transfer").

43. The \$155 million of transfers alleged in the prior paragraph were made for the benefit of the Tribe and Kewadin Authority because (i) the Michigan Gaming Control Board obligated the Tribe to make such payments if the Debtors failed to do so and further provided that, if such payments were not made the Tribe would lose its interest in the casino because Greektown Casino and Holdings would be required to dispose of their interests in the casino; and (ii) as a result of the those transfers, obligations owed by the Tribe and Kewadin Authority to the Papases and Gatzaroses were discharged and satisfied.

44. Two million dollars of the Barden Transfer (the "Barden/Papases Transfer") and \$1.8 million dollars of the Lac Vieux Transfer (the "Lac Vieux/Papases Transfer") were transferred for the benefit of the Papases in order to satisfy obligations owed by the Papases to Barden and Lac Vieux.

45. Three million dollars of the Barden Transfer (the "Barden/Gatzaros Transfer") and \$2.7 million dollars of the Lac Vieux Transfer (the "Lac Vieux/Gatzaros Transfer") were transferred for the benefit of the Gatzaroses in order to satisfy obligations owed by the Gatzaroses to Barden and Lac Vieux.

46. Holdings' funds were maintained in an account at Merrill, Lynch, Pierce, Fenner & Smith, Incorporated (the "Holdings Account").

47. The Papas Transfer was made by wire transfer from the Holdings Account directly to the Papases pursuant to the following wire instructions:

Chase Manhattan Bank New York
ABA#: xxxxx0021
National Financial Services
Account #: xxxxx6221
For further credit to:
Dimitrios Papas
Account#: xxxxx7779

48. The Gatzaros Transfer was made by wire transfer from the Holdings Account directly to the Gatzaroses pursuant to the following wire instructions:

Comerica Bank Trust Division
ABA#: xxxxx0096
Account #: xxxxxxxxxxx2645
Account Name: Ted and Maria Gatzaros

49. The Barden Transfer was made by wire transfer from the Holdings Account directly to Barden pursuant to the following wire instructions:

Mercantile Bank
ABA#: xxxxx2813
Account#: xxx6810
Account Name: Barden Development, Inc.

50. The Lac Vieux Transfer was made by wire transfer from the Holdings Account directly to Lac Vieux pursuant to the following wire instructions:

National City Bank
ABA#: xxxxx0915
Account#: xxxxxx2661
Account Name: Contributions

51. On or about December 2, 2005, Holdings, at the insistence of the Tribe and Kewadin Authority, transferred an additional \$22,340,000 to Kewadin (the "Kewadin Conduit

Transfer”) in order to effectuate a transfer of \$6,000,000 to Kewadin Authority (the “Kewadin Authority Transfer”) and \$16,340,000 to Barden (the “Kewadin/Barden Transfer”). The Kewadin Authority transfer benefited the Tribe, of which Kewadin Authority is a political subdivision. The Kewadin/Barden Transfer benefited the Tribe and Kewadin Authority by increasing their indirect ownership interests in Holdings.

52. The Kewadin Conduit Transfer was made by wire transfer from the Holdings Account pursuant to the following wire instructions:

National City Bank
ABA#: xxxxx0915
Account#: xxxxx1098
Reference: Kewadin Greektown Casino, L.L.C.

53. On or about December 5, 2005, Kewadin transferred the \$6,000,000 Kewadin Authority Transfer to Kewadin Authority via a “Checking Transfer Account Charge” with the National City Bank of the Midwest, from account no. xxxxx1098 (the “Kewadin Account”) to account no. xxxxx7865.

54. On or about December 14, 2005, Kewadin transferred the \$16,340,000 Kewadin/Barden Transfer to Barden by wire transfer from the Kewadin Account to Barden pursuant to the following wire instructions:

Mercantile Bank
ABA#: xxxxx2813
Account#: xxx6810
Account Name: Barden Development, Inc.

55. The Papas Transfer, Gatzaros Transfer, Barden Transfer, Lac Vieux Transfer and Kewadin Conduit Transfer totaled \$177,331,741.62 (collectively, the “Avoidable Transfers”) and are avoidable pursuant to the Bankruptcy Code and Michigan state law.

56. Holdings did not receive fair consideration or reasonably equivalent value in exchange for any of the Avoidable Transfers, including the Barden/Papas Transfer, the Lac Vieux/Papas Transfer, the Barden/Gatzaros Transfer, the Lac Vieux/Gatzaros Transfer, the Kewadin Authority Transfer, and the Kewadin/Barden Transfer.

FIRST CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against the Tribe and Kewadin Authority

57. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 50 and 55 and 56 of this Complaint as though fully set forth herein.

58. The Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer constituted transfers of property of Holdings.

59. On the date of the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided those transfers.

60. Holdings received less than reasonably equivalent value in exchange for the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer.

61. On the date of those transfers, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

62. The Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer were made for the benefit of the Tribe and Kewadin Authority.

63. By reason of the foregoing, the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Tribe and Kewadin Authority pursuant to section 550 of the Bankruptcy Code.

64. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Tribe and Kewadin Authority, jointly and severally, (i) avoiding the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer, and (ii) awarding the estate of Holdings the sum of \$154,991,741.62 plus interest.

SECOND CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against the Tribe and Kewadin Authority

65. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 50 and 55 and 56 of this Complaint as though fully set forth herein.

66. The Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer constituted transfers of property of Holdings.

67. On the date of the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided those transfers.

68. Holdings received less than reasonably equivalent value in exchange for the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer.

69. On the date of the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer, Holdings was insolvent or became insolvent as a result of those transfers.

70. The Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer were made for the benefit of the Tribe and Kewadin Authority.

71. By reason of the foregoing, the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Tribe and Kewadin Authority pursuant to section 550 of the Bankruptcy Code.

72. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Tribe and Kewadin Authority, jointly and severally, (i) avoiding the Papas Transfer, Gatzaros Transfer, Barden Transfer and Lac Vieux Transfer, and (ii) awarding the estate of Holdings the sum of \$154,991,741.62 plus interest.

THIRD CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against the Papases

73. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 47, 55 and 56 of this Complaint as though fully set forth herein.

74. The Papas Transfer constituted a transfer of property of Holdings.

75. On the date of the Papas Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Papas Transfer.

76. Holdings received less than reasonably equivalent value in exchange for the Papas Transfer.

77. On the date of the Papas Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they

became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

78. The Papases were the initial transferees of the Papas Transfer.

79. By reason of the foregoing, the Papas Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Papases pursuant to section 550 of the Bankruptcy Code.

80. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Papases, jointly and severally, (i) avoiding the Papas Transfer, and (ii) awarding the estate of Holdings the sum of \$90,491,741.62 plus interest.

FOURTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against the Papases

81. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 47, 55 and 56 of this Complaint as though fully set forth herein.

82. The Papas Transfer constituted a transfer of property of Holdings.

83. On the date of the Papas Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Papas Transfer.

84. Holdings received less than reasonably equivalent value in exchange for the Papas Transfer.

85. On the date of the Papas Transfer, Holdings was insolvent or became insolvent as a result of the Papas Transfer.

86. The Papases were the initial transferees of the Papas Transfer.

87. By reason of the foregoing, the Papas Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Papases pursuant to section 550 of the Bankruptcy Code.

88. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Papases, jointly and severally, (i) avoiding the Papas Transfer, and (ii) awarding the estate of Holdings the sum of \$90,491,741.62 plus interest.

FIFTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against the Papases

89. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 44, 46, 49, 50, 55 and 56 of this Complaint as though fully set forth herein.

90. Holdings made the Barden/Papas Transfer to Barden for the benefit of the Papases, at the direction of the Papases, and from funds that were otherwise designated to be transferred to the Papases, in order to satisfy an obligation owed by the Papases to Barden.

91. Holdings made the Lac Vieux/Papas Transfer to Lac Vieux for the benefit of the Papases, at the direction of the Papases, and from funds that were otherwise designated to be transferred to the Papases, in order to satisfy an obligation owed by the Papases to Lac Vieux.

92. The Barden/Papas Transfer and the Lac Vieux/Papas Transfer constituted transfers of property of Holdings.

93. On the date of the Barden/Papas Transfer and the Lac Vieux/Papas Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Barden/Papas Transfer and the Lac Vieux/Papas Transfer.

94. Holdings received less than reasonably equivalent value in exchange for the Barden/Papas Transfer and the Lac Vieux/Papas Transfer.

95. On the date of the Barden/Papas Transfer and the Lac Vieux/Papas Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

96. By reason of the foregoing, the Barden/Papas Transfer and the Lac Vieux/Papas Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Papases pursuant to section 550 of the Bankruptcy Code.

97. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Papases, jointly and severally, (i) avoiding the Barden/Papas Transfer and the Lac Vieux/Papas Transfer, and (ii) awarding to the estate of Holdings the sum of \$3,800,000 plus interest.

SIXTH CAUSE OF ACTION

**Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer
as against the Papases**

98. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 49, 50, 55, 56, 90 and 91 of this Complaint as though fully set forth herein.

99. The Barden/Papas Transfer and the Lac Vieux/Papas Transfer constituted transfers of property of Holdings.

100. On the date of the Barden/Papas Transfer and the Lac Vieux/Papas Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Barden/Papas Transfer and the Lac Vieux/Papas Transfer.

101. Holdings received less than reasonably equivalent value in exchange for the Barden/Papas Transfer and the Lac Vieux/Papas Transfer.

102. On the date of the Barden/Papas Transfer and the Lac Vieux/Papas Transfer, Holdings was insolvent or became insolvent as a result of the Barden/Papas Transfer and the Lac Vieux/Papas Transfer.

103. By reason of the foregoing, the Barden/Papas Transfer and the Lac Vieux/Papas Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Papases pursuant to section 550 of the Bankruptcy Code.

104. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Papases, jointly and severally, (i) avoiding the Barden/Papas Transfer and the Lac Vieux/Papas Transfer, and (ii) awarding to the estate of Holdings the sum of \$3,800,000 plus interest.

SEVENTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against the Gatzaroses

105. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 48, 55 and 56 of this Complaint as though fully set forth herein.

106. The Gatzaros Transfer constituted a transfer of property of Holdings.

107. On the date of the Gatzaros Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Gatzaros Transfer.

108. Holdings received less than reasonably equivalent value in exchange for the Gatzaros Transfer.

109. On the date of the Gatzaros Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

110. The Gatzaroses were the initial transferees of the Gatzaros Transfer.

111. By reason of the foregoing, the Gatzaros Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Gatzaroses pursuant to section 550 of the Bankruptcy Code.

112. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Gatzaroses, jointly and severally, (i) avoiding the Gatzaros Transfer, and (ii) awarding to the estate of Holdings the sum of \$55,000,000 plus interest.

EIGHTH CAUSE OF ACTION

**Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 –
Fraudulent Transfer as against the Gatzaroses**

113. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 48, 55 and 56 of this Complaint as though fully set forth herein.

114. The Gatzaros Transfer constituted a transfer of property of Holdings.

115. On the date of the Gatzaros Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Gatzaros Transfer.

116. Holdings received less than reasonably equivalent value in exchange for the Gatzaros Transfer.

117. On the date of the Gatzaros Transfer, Holdings was insolvent or became insolvent as a result of the Gatzaros Transfer.

118. The Gatzaroses were the initial transferees of the Gatzaros Transfer.

119. By reason of the foregoing, the Gatzaros Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Gatzaroses pursuant to section 550 of the Bankruptcy Code.

120. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Gatzaroses, jointly and severally, (i) avoiding the Gatzaros Transfer, and (ii) awarding to the estate of Holdings the sum of \$55,000,000 plus interest.

NINTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against the Gatzaroses

121. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 49, 50, 55 and 56 of this Complaint as though fully set forth herein.

122. Holdings made the Barden/Gatzaros Transfer to Barden for the benefit of the Gatzaroses, at the direction of the Gatzaroses, and from funds that were otherwise designated to be transferred to the Gatzaroses, in order to satisfy an obligation owed by the Gatzaroses to Barden.

123. Holdings made the Lac Vieux/Gatzaros Transfer to Lac Vieux for the benefit of the Gatzaroses, at the direction of the Gatzaroses, and from funds that were otherwise designated to be transferred to the Gatzaroses, in order to satisfy an obligation owed by the Gatzaroses to Lac Vieux.

124. The Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer constituted transfers of property of Holdings.

125. On the date of the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer.

126. Holdings received less than reasonably equivalent value in exchange for the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer.

127. On the date of the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was

about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

128. By reason of the foregoing, the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Gatzaroses pursuant to section 550 of the Bankruptcy Code.

129. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Gatzaroses, jointly and severally, (i) avoiding the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer, and (ii) awarding to the estate of Holdings the sum of \$5,700,000 plus interest.

TENTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against the Gatzaroses

130. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 49, 50, 55, 56, 122 and 123 of this Complaint as though fully set forth herein.

131. The Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer constituted transfers of property of Holdings.

132. On the date of the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer.

133. Holdings received less than reasonably equivalent value in exchange for the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer.

134. On the date of the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer, Holdings was insolvent or became insolvent as a result of the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer.

135. By reason of the foregoing, the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from the Gatzaroses pursuant to section 550 of the Bankruptcy Code.

136. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Gatzaroses, jointly and severally, (i) avoiding the Barden/Gatzaros Transfer and the Lac Vieux/Gatzaros Transfer, and (ii) awarding to the estate of Holdings the sum of \$5,700,000 plus interest.

ELEVENTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against Barden

137. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42, 46, 49, 55 and 56 of this Complaint as though fully set forth herein.

138. The Barden Transfer constituted a transfer of property of Holdings.

139. On the date of the Barden Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Barden Transfer.

140. Holdings received less than reasonably equivalent value in exchange for the Barden Transfer.

141. On the date of the Barden Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they

became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

142. Barden was the initial transferee of the Barden Transfer.

143. By reason of the foregoing, the Barden Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from Barden pursuant to section 550 of the Bankruptcy Code.

144. Plaintiff requests entry of judgment in favor of the estate of Holdings and against Barden (i) avoiding the Barden Transfer, and (ii) awarding to the estate of Holdings the sum of \$5,000,000 plus interest.

TWELFTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against Barden

145. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42, 46, 49, 55 and 56 of this Complaint as though fully set forth herein.

146. The Barden Transfer constituted a transfer of property of Holdings.

147. On the date of the Barden Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Barden Transfer.

148. Holdings received less than reasonably equivalent value in exchange for the Barden Transfer.

149. On the date of the Barden Transfer, Holdings was insolvent or became insolvent as a result of the Barden Transfer.

150. Barden was the initial transferee of the Barden Transfer.

151. By reason of the foregoing, the Barden Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from Barden pursuant to section 550(a) of the Bankruptcy Code.

152. Plaintiff requests entry of judgment in favor of the estate of Holdings and against Barden (i) avoiding the Barden Transfer, and (ii) awarding to the estate of Holdings the sum of \$5,000,000 plus interest.

THIRTEENTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 – Fraudulent Transfer as against Barden and Barden Nevada

153. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 51, 52 and 54 through 56 of this Complaint as though fully set forth herein.

154. The Kewadin Conduit Transfer and the Kewadin/Barden Transfer constituted transfers of property of Holdings.

155. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

156. Holdings received less than reasonably equivalent value in exchange for the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

157. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to

engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

158. Kewadin was a conduit for the Kewadin/Barden Transfer and Barden was the initial transferee of the Kewadin/Barden Transfer.

159. Alternatively to paragraph 158, Barden was the immediate transferee of the Kewadin/Barden Transfer from Kewadin.

160. The Kewadin/Barden Transfer was made for the benefit of Barden Nevada because it satisfied an obligation owed to Barden Nevada, or Barden Nevada was the immediate transferee of the Kewadin/Barden Transfer by reason of having directed the payment to Barden.

161. By reason of the foregoing, the Kewadin Conduit Transfer and the Kewadin/Barden Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and the Kewadin/Barden Transfer is recoverable from Barden and Barden Nevada pursuant to section 550 of the Bankruptcy Code.

162. Plaintiff requests entry of judgment in favor of the estate of Holdings and against Barden and Barden Nevada, jointly and severally, (i) avoiding the Kewadin Conduit Transfer or the Kewadin/Barden Transfer, and (ii) awarding to the estate of Holdings the sum of \$16,340,000 plus interest.

FOURTEENTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against Barden and Barden Nevada

163. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 51, 52 and 54 through 56 of this Complaint as though fully set forth herein.

164. The Kewadin Conduit Transfer and the Kewadin/Barden Transfer constituted transfers of property of Holdings.

165. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

166. Holdings received less than reasonably equivalent value in exchange for the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

167. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, Holdings was insolvent or became insolvent as a result of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

168. Kewadin was a conduit for the Kewadin/Barden Transfer and Barden was the initial transferee of the Kewadin/Barden Transfer.

169. Alternatively to paragraph 168, Barden was the immediate transferee of the Kewadin/Barden Transfer from Kewadin.

170. The Kewadin/Barden Transfer was made for the benefit of Barden Nevada because it satisfied an obligation owed to Barden Nevada, or Barden Nevada was the immediate transferee of the Kewadin/Barden Transfer by reason of having directed the transfer to Barden.

171. By reason of the foregoing, the Kewadin Conduit Transfer and the Kewadin/Barden Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and the Kewadin/Barden Transfer is recoverable from Barden and Barden Nevada pursuant to section 550(a) of the Bankruptcy Code.

172. Plaintiff requests entry of judgment in favor of the estate of Holdings and against Barden and Barden Nevada, jointly and severally, (i) avoiding the Kewadin Conduit Transfer or

the Kewadin Barden Transfer, and (ii) awarding to the estate of Holdings the sum of \$16,340,000 plus interest.

FIFTEENTH CAUSE OF ACTION

**Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 –
Fraudulent Transfer as against Lac Vieux**

173. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 50, 55 and 56 of this Complaint as though fully set forth herein.

174. The Lac Vieux Transfer constituted a transfer of property of Holdings.

175. On the date of the Lac Vieux Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Lac Vieux Transfer.

176. Holdings received less than reasonably equivalent value in exchange for the Lac Vieux Transfer.

177. On the date of the Lac Vieux Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

178. Lac Vieux was the initial transferee of the Lac Vieux Transfer.

179. By reason of the foregoing, the Lac Vieux Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from Lac Vieux pursuant to section 550 of the Bankruptcy Code.

180. Plaintiff requests entry of judgment in favor of the estate of Holdings and against Lac Vieux (i) avoiding the Lac Vieux Transfer, and (ii) awarding to the estate of Holdings the sum of \$4,500,000 plus interest.

SIXTEENTH CAUSE OF ACTION

**Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 –
Fraudulent Transfer as against Lac Vieux**

181. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 50, 55 and 56 of this Complaint as though fully set forth herein.

182. The Lac Vieux Transfer constituted a transfer of property of Holdings.

183. On the date of the Lac Vieux Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Lac Vieux Transfer.

184. Holdings received less than reasonably equivalent value in exchange for the Lac Vieux Transfer.

185. On the date of the Lac Vieux Transfer, Holdings was insolvent or became insolvent as a result of the Lac Vieux Transfer.

186. Lac Vieux was the initial transferee of the Lac Vieux Transfer.

187. By reason of the foregoing, the Lac Vieux Transfer is avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and recoverable from Lac Vieux pursuant to section 550 of the Bankruptcy Code.

188. Plaintiff requests entry of judgment in favor of the estate of Holdings and against Lac Vieux (i) avoiding the Lac Vieux Transfer, and (ii) awarding to the estate of Holdings the sum of \$4,500,000 plus interest.

SEVENTEENTH CAUSE OF ACTION

**Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 –
Fraudulent Transfer as against the Tribe and Kewadin Authority**

189. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 51 through 53, 55 and 56 of this Complaint as though fully set forth herein.

190. The Kewadin Conduit Transfer and the Kewadin Authority Transfer constituted transfers of property of Holdings.

191. On the date of the Kewadin Conduit Transfer and the Kewadin Authority Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Kewadin Conduit Transfer and the Kewadin Authority Transfer.

192. Holdings received less than reasonably equivalent value in exchange for the Kewadin Conduit Transfer and the Kewadin Authority Transfer.

193. On the date of the Kewadin Conduit Transfer and the Kewadin Authority Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

194. Kewadin was a conduit for the Kewadin Authority Transfer and Kewadin Authority was the initial transferee of the Kewadin Authority Transfer, and the Tribe was the beneficiary of the Kewadin Authority Transfer.

195. Alternatively to paragraph 194, the Tribe was the beneficiary of the Kewadin Conduit Transfer and Kewadin Authority was the immediate transferee of the Kewadin

Authority Transfer from Kewadin, or the Tribe was the immediate transferee of the Kewadin Authority Transfer by reason of having directed the transfer to Kewadin Authority.

196. By reason of the foregoing, the Kewadin Conduit Transfer and the Kewadin Authority Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and section Michigan's Uniform Fraudulent Transfer Act, and the Kewadin Authority Transfer is recoverable from the Tribe and Kewadin Authority pursuant to section 550(a) of the Bankruptcy Code.

197. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Tribe and Kewadin Authority, jointly and severally, (i) avoiding the Kewadin Conduit Transfer or the Kewadin Authority Transfer, and (ii) awarding to the estate of Holdings the sum of \$6,000,000 plus interest.

EIGHTEENTH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against the Tribe and Kewadin Authority

198. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 51 through 53, 55 and 56 of this Complaint as though fully set forth herein.

199. The Kewadin Conduit Transfer and the Kewadin Authority Transfer constituted transfers of property of Holdings.

200. On the date of the Kewadin Conduit Transfer and the Kewadin Authority Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Kewadin Conduit Transfer and the Kewadin Authority Transfer.

201. Holdings received less than reasonably equivalent value in exchange for the Kewadin Conduit Transfer and the Kewadin Authority Transfer.

202. On the date of the Kewadin Conduit Transfer and the Kewadin Authority Transfer, Holdings was insolvent or became insolvent as a result of the Kewadin Conduit Transfer and the Kewadin Authority Transfer.

203. Kewadin was a conduit for the Kewadin Authority Transfer and Kewadin Authority was the initial transferee of the Kewadin Authority Transfer, and the Tribe was the beneficiary of the Kewadin Authority Transfer.

204. Alternatively to paragraph 203, the Tribe was the beneficiary of the Kewadin Conduit Transfer and Kewadin Authority was the immediate transferee of the Kewadin Authority Transfer from Kewadin, or the Tribe was the immediate transferee of the Kewadin Authority Transfer by reason of having directed the transfer to Kewadin Authority.

205. By reason of the foregoing, the Kewadin Conduit Transfer and the Kewadin Authority Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and the Kewadin Authority Transfer is recoverable from the Tribe and Kewadin Authority pursuant to section 550 of the Bankruptcy Code.

206. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Tribe and Kewadin Authority, jointly and severally, (i) avoiding the Kewadin Conduit Transfer or the Kewadin Authority Transfer, and (ii) awarding to the estate of Holdings the sum of \$6,000,000 plus interest.

NINETEENTH CAUSE OF ACTION

**Bankruptcy Code § 544, Mich. Comp. Laws § 566.34 –
Fraudulent Transfer as against the Tribe and Kewadin Authority**

207. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 51, 52, and 54 through 56 of this Complaint as though fully set forth herein.

208. The Kewadin Conduit Transfer and the Kewadin/Barden Transfer constituted transfers of property of Holdings.

209. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

210. Holdings received less than reasonably equivalent value in exchange for the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

211. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, Holdings intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay as they became due, or Holdings was engaged or was about to engage in a business or a transaction, for which the remaining assets of Holdings were unreasonably small in relation to the business or transaction.

212. Kewadin was a conduit for the Kewadin/Barden Transfer and Barden was the initial transferee of the Kewadin/Barden Transfer.

213. The Kewadin Conduit Transfer and Kewadin/Barden Transfer were made for the benefit of the Tribe and Kewadin Authority, or Kewadin Authority or the Tribe was the immediate transferee of the Kewadin/Barden Transfer by reason of having directed the transfer to Barden.

214. By reason of the foregoing, the Kewadin Conduit Transfer and the Kewadin/Barden Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and the Kewadin/Barden Transfer is recoverable from the Tribe and Kewadin Authority pursuant to section 550 of the Bankruptcy Code.

215. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Tribe and Kewadin Authority, jointly and severally, (i) avoiding the Kewadin Conduit Transfer or the Kewadin/Barden Transfer, and (ii) awarding to the estate of Holdings the sum of \$16,340,000 plus interest.

TWENTIETH CAUSE OF ACTION

Bankruptcy Code § 544, Mich. Comp. Laws § 566.35 – Fraudulent Transfer as against the Tribe and Kewadin Authority

216. Plaintiff repeats, realleges and incorporates by reference the allegations contained in paragraphs 1 through 42 and 46, 51, 52, and 54 through 56 of this Complaint as though fully set forth herein.

217. The Kewadin Conduit Transfer and the Kewadin/Barden Transfer constituted transfers of property of Holdings.

218. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, there were creditors of Holdings with allowable unsecured claims who could have avoided the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

219. Holdings received less than reasonably equivalent value in exchange for the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

220. On the date of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer, Holdings was insolvent or became insolvent as a result of the Kewadin Conduit Transfer and the Kewadin/Barden Transfer.

221. Kewadin was a conduit for the Kewadin/Barden Transfer and Barden was the initial transferee of the Kewadin/Barden Transfer.

222. The Kewadin Conduit Transfer and the Kewadin/Barden Transfer was made for the benefit of the Tribe and Kewadin Authority, or the Tribe or Kewadin Authority was the immediate transferee of the Kewadin/Barden Transfer by reason of having directed the payment to Barden.

223. By reason of the foregoing, the Kewadin Conduit Transfer and the Kewadin/Barden Transfer are avoidable pursuant to section 544 of the Bankruptcy Code and Michigan's Uniform Fraudulent Transfer Act, and the Kewadin/Barden Transfer is recoverable from the Tribe and Kewadin Authority pursuant to section 550 of the Bankruptcy Code.

224. Plaintiff requests entry of judgment in favor of the estate of Holdings and against the Tribe and Kewadin Authority, jointly and severally, (i) avoiding the Kewadin Conduit Transfer or the Kewadin/Barden Transfer, and (ii) awarding to the estate of Holdings the sum of \$16,340,000 plus interest.

CONCLUSION

WHEREFORE, for all of the foregoing reasons, Plaintiff demands judgment for the benefit of the estate of Holdings against Defendants as follows:

(i) On each of the Causes of Action, avoiding the Avoidable Transfers pursuant to section 544 of the Bankruptcy Code;

(ii) On the First and Second Causes of Action, against the Tribe and Kewadin Authority, jointly and severally, in the amount of \$154,991,741.62 plus interest and directing the Tribe and Kewadin Authority to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(iii) On the Third and Fourth Causes of Action, against the Papases, jointly and severally, in the amount of \$90,491,741.62 plus interest and directing the Papases to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(iv) On the Fifth and Sixth Causes of Action, against the Papases, jointly and severally, in the amount of \$3,800,000 plus interest and directing the Papases to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(v) On the Seventh and Eighth Causes of Action, against the Gatzaroses, jointly and severally, in the amount of \$55,000,000 plus interest and directing the Gatzaroses to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(vi) On the Ninth and Tenth Causes of Action, against the Gatzaroses, jointly and severally, in the amount of \$5,700,000 plus interest and directing the Gatzaroses to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(vii) On the Eleventh and Twelfth Causes of Action, against Barden in the amount of \$5,000,000 plus interest and directing Barden to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(viii) On the Thirteenth and Fourteenth Causes of Action, against Barden and Barden Nevada, jointly and severally, in the amount of \$16,340,000 plus interest and directing Barden and Barden Nevada to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(ix) On the Fifteenth and Sixteenth Causes of Action, against Lac Vieux in the amount of \$4,500,000 plus interest and directing Lac Vieux to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(x) On the Seventeenth and Eighteenth Causes of Action, against the Tribe and Kewadin Authority, jointly and severally, in the amount of \$6,000,000 plus interest and directing the Tribe and Kewadin Authority to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(xi) On the Nineteenth and Twentieth Causes of Action, against the Tribe and Kewadin Authority, jointly and severally, in the amount of \$16,340,000 plus interest and directing the Tribe and Kewadin Authority to pay that amount to the estate of Holdings pursuant to section 550 of the Bankruptcy Code;

(xii) Awarding Plaintiff judgment against Defendants for Plaintiff's attorneys' fees, costs and other expenses incurred in this proceeding; and

(xiii) Granting Plaintiff such other and further relief as the Court deems just and proper.

Date: May 27, 2010

Respectfully submitted,

CLARK HILL PLC

By: /s/ Joel D. Applebaum

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