

October 2009

News

Section Links

- [BLS Website](#)
- [Officers and Council](#)
- [Committee Reports](#)
- [Director Reports](#)
- [Debtor/Creditor Rights](#)
- [NewsMag](#)
- [Small Business Forum](#)
- [How to Get Involved](#)

Bar Links

- [SBM Website](#)
- [Calendar of Events](#)
- [Public Policy Updates](#)
- [Subscribe](#)
- [View Past Issues](#)

Chair's Letter from Tania E. (Dee Dee) Fuller

As the incoming chair, I am looking forward to an exciting year and am hopeful that I will have the opportunity to meet and work with more members of our great Section. My goal is to continue the great leadership of the past chair, Diane Akers, and to bring renewed vision and fresh ideas. I would like to personally acknowledge one of the past chairs of our Section, Justin Klimko. Following the annual meeting, held on September 24, the Section presented the Stephen H. Schulman Outstanding Business Lawyer Award to him. This award is one of the most coveted awards and highest honor that can be bestowed on a business lawyer. Congratulations to Justin Klimko for such a well-deserved honor.

In addition to Justin's contributions to the Business Law Section and the practice of business law, Justin spends his spare time writing lyrics for and performing with A (Habeas) Chorus Line, a musical parody troupe whose members are almost all lawyers. The group's 2009 public performance is November 6, at 8:00 p.m. at Berkley High School. Information about ticket sales can be obtained from the A (Habeas) Chorus Line website at www.habeaschorus.com. After the performance, Section members will be getting together at a local pub for a section development event. More information about that gathering will be available in next month's e-Newsletter under the Section Events column.

Annual Meeting

The Section's annual meeting in September ushered in a new year for the Section. With the installation of our new chair comes a new set of ideas and objectives. For this reason, now is the perfect time to get involved; and BLS offers a broad range of opportunities for you. Whatever your interest, there is sure to be a committee that will fulfill your desire to get involved. If you are interested in becoming active in the Section, contact the chair of the committee in which you are interested. Committees are listed [here](#).

A highlight at the annual meeting was the creation of a formal liaison relationship with the Environmental Law Section. With the recent and growing emphasis on energy conservation

Case Highlight: "Drafters, Beware"

Settlement agreements, while facilitating efficiency in our legal system, also limit the legal rights of the parties involved and therefore, should be drafted with care. A recent case before the Michigan Court of Appeals exemplifies the potential pitfalls when drafting settlement agreements. In *Heritage Resources, Inc. v. Caterpillar Financial Services Corp.* WL 1885919, prior to trial in an action setting forth various claims, including breach of contract and warranty claims for the sale of heavy equipment, Heritage Resources entered into a settlement agreement with one of the defendants, the dealer, but maintained a suit against the manufacturer, Gencor. According to the agreement, Heritage agreed to "completely" release and discharge the dealer, "as well as any other person, firm, business, entity . . . from any and all actual potential claims...." The Court held that such language was sufficiently broad to preclude all future claims, which included the claim against Gencor. Avoid a situation like this, settlement agreements must be carefully analyzed and the client must be informed of all the rights that may be foreclosed as a result of entering into the agreement. And drafters should beware of utilizing boilerplate language without carefully considering all possible outcomes contemplated by such language.

Section Events

- October 7—Back to School Reception
Hosted by the Law Schools Committee
(Black Finn Restaurant, Royal Oak)
- October 21—Subcommittee Working to Secure Legislative Approval of Amendments to Nonprofit Corporation Act of the Nonprofit Corporation Committee Meeting
- November 4—Nonprofit Corporation Committee Meeting (Dykema, Detroit)
- November 4—Debtor/Creditor Rights Committee (Honigman Miller Schwartz and Cohn, Bloomfield Hills)
- December 5—Section Council Meeting (Detroit)

Other Events

and green building, there is increasing overlap in the legal services provided by business and environmental attorneys. In fact, part of the annual meeting included a Getting Green Seminar presented by attorneys from the law firms of Bodman, Giarmarco Mullins & Horton, and Pepper Hamilton. Their informative presentations covered green building and LEED Certification, an entertaining overview of the effects of climate change, and new federal regulations concerning lead levels in products.

- October 16—2009 Midwest Securities Law Institute (East Lansing)

