

STATE OF MICHIGAN
COURT OF CLAIMS

CHEMICAL BANK, successor by merger
to NORTHWESTERN BANK,

Plaintiff,

Case No. 18-128-MZ

HON. COLLEEN O'BRIEN

v

MICHIGAN DEPT .OF TREASURY,

Defendant.

Thomas R. Alward (P31724)
Attorneys for Plaintiff
Alward, Fisher, Rice, Rowe & Graf, PLC
202 E. State Street, Ste. 100
Traverse City, MI 49684
(231) 346-5400

Steven B. Flancher (P47894)
Attorney for Defendant
Michigan Dept. of Attorney General
Revenue and Tax Division
P.O. Box 30754
Lansing, MI 48933
(517) 373-3203

STIPULATION SETTING PRIORITY

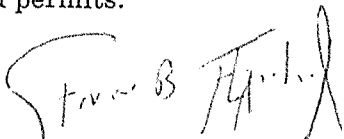
The Plaintiff, by and through its Attorney Thomas R. Alward, and the Defendant State of Michigan Department of Treasury (hereinafter "Treasury"), by and through its attorneys, Bill Schuette, Attorney General and Steven B. Flancher, Assistant Attorney General agree that:

1. The Defendant Treasury was named as a Defendant in this matter.
2. Treasury recognizes that the interest claimed by the Plaintiff in the property which is the subject of this cause (the "Assets"), is senior and prior to the interests claimed by Treasury.


3. In the event that this action results in sale of the Assets, the Plaintiff's attorney will send notice of sale to the Department of Attorney General, Revenue & Tax Division pursuant to MCLA 440.9611. Any excess proceeds from said sale, over and above the amount necessary to satisfy the Plaintiff's claim, will be applied to the amounts due and owing any junior lien holders in accordance with the priority of their interest.

4. Accordingly, as part of the Stipulation Setting Priority, Plaintiff and Defendant Treasury agree that no costs or attorney fees will be awarded to either party.

5. Provided the Plaintiff complies with the terms of this Stipulation Setting Priority, Plaintiff may transfer/sell the assets, including the MLCC licenses and permits. Such transfer or sale is subject to MLCC approval as provided under Michigan law. However, the Plaintiff is not required to satisfy any outstanding taxes owed to the Michigan Department of Treasury by the defendants Boathouse Grill, Inc. and Diebel Enterprises, LLC (Manistee Circuit Court Case No. 18-16549-CZ) as a prerequisite to the transfer/sale of the assets, including the MLCC licenses and permits.



Steven B. Flancher (P47894)



Thomas R. Alward (P31724)

Dated: 9/4/18

Dated: 8/29/18

2018 SEP 14 PM 4:06

2018 SEP 14 PM 4:06

RECEIVED

STATE OF MICHIGAN
COURT OF CLAIMS

RECORDED
2018 SEP -4 PM 4:06
COURT OF CLAIMS

CHEMICAL BANK, successor by merger
to NORTHWESTERN BANK,

Plaintiff,

Case No. 18-128-MZ

HON. COLLEEN O'BRIEN

v

MICHIGAN DEPT .OF TREASURY,

Defendant.

Thomas R. Alward (P31724)
Attorneys for Plaintiff
Alward, Fisher, Rice, Rowe & Graf, PLC
202 E. State Street, Ste. 100
Traverse City, MI 49684
(231) 346-5400

Steven B. Flancher (P47894)
Attorney for Defendant
Michigan Dept. of Attorney General
Revenue and Tax Division
P.O. Box 30754
Lansing, MI 48933
(517) 373-3203

ORDER ENTERING STIPULATION SETTING PRIORITY


At a session of said Court held at Michigan Court of Claims
On the 5 day of September 2018.

PRESENT: Hon. Colleen A. O'Brien

This matter having come before the Court by way of stipulation between the parties, the Court having reviewed the Stipulation, and being otherwise fully advised in the matter;

IT IS HEREBY ORDERED that the STIPULATION SETTING PRIORITY is entered and binding.

This is a final order resolving the last pending claim and closes the Court of Claims case.



Honorable Colleen O'Brien