

STATE OF MICHIGAN  
COURT OF CLAIMS

PRIVATE LENDING, LLC,  
a Michigan limited liability company,

Plaintiff,

No. 2017-000319-MT

v

Hon. MICHAEL J. TALBOT

MICHIGAN DEPARTMENT OF TREASURY

Defendants.

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ALAN C. APPLEBAUM (P36444)  
Attorneys for Plaintiff  
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(248) 538-2700

MOE FREEDMAN (P74224)  
Assistant Attorney General  
Attorney for Defendant Michigan  
Department of Treasury  
Revenue & Collections Division  
3030 W Grand Blvd, Ste 10-200  
Detroit, MI 48202  
(313) 456-0140

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**STIPULATION AND ORDER  
SETTING PRIORITIES & INTERESTS BETWEEN PLAINTIFF  
AND THE MICHIGAN DEPARTMENT OF TREASURY  
AND  
DISMISSING CASE AGAINST MICHIGAN DEPARTMENT OF TREASURY**

**STIPULATION**

Plaintiff, Private Lending, LLC, through its attorneys, Alan C. Applebaum,  
and Defendant, Michigan Department of Treasury, through its attorneys, BILL

SCHUETTE, Michigan Attorney General, and Moe Freedman, Assistant Attorney General, stipulate as follows:

1. Plaintiff, Private Lending, LLC, named Defendant, the State of Michigan's Department of Treasury (Treasury) in Macomb County Circuit Court Case No. 2017-003066-CB because Treasury claims an interest in the property that was the subject of that action as the result of State Tax Lien recorded with the Macomb County Register of Deeds. Plaintiff has no monetary claims against Treasury but is simply seeking to subject Treasury's interest in the property described below to any sale that may take place pursuant to an order that may be issued by the Court in this action.

2. Plaintiff holds a mortgage as assignee that was originally recorded on September 30, 2008 with the Macomb County Register of Deeds against the real property interest of Raid Kakos, which is the subject of this lawsuit and that is more particularly described as:

Lot 245, Regency Hills Subdivision No. 3, as recorded in Liber 111 of Plats, Page(s) 1 through 7 of Plats, Macomb County Records.

Tax Parcel ID: 07-07-152-006

More commonly known as: 1971 Southminister, Shelby Township, Michigan 48316

3. On December 11, 2013, Defendant Treasury recorded Tax Lien # 1829996 with the Macomb County Register of Deeds against the real property interests of Raid Kakos.

5. Treasury recognizes and affirms that the interest claimed by the Plaintiff in the property, which is the subject of this cause, is senior, superior and prior in all respects to the interest claimed by Treasury. Further, that Treasury's interests in the property described above shall be subjected to and extinguished by any foreclosure sale that takes place pursuant to an Order of this Court, unless the property is redeemed from said sale as provided for by statute. Further, Treasury's lien shall transfer to any excess proceeds derived from the sale, over and above the amount necessary to satisfy Plaintiff's claim.

6. In the event that this action results in a sale of the subject property, pursuant to the enforcement of Plaintiff's rights, that any excess proceeds derived from said sale, over and above the amount necessary to satisfy Plaintiff, be promptly paid into the Court subject to further order of the Court as to priorities, with Treasury being entitled to apply for payment of such surplus proceeds. Plaintiff's counsel shall give written notice of any surplus to undersigned counsel for the Treasury within 10 days after receipt of sale proceeds.

7. Treasury reserves the right to present any and all evidence necessary to substantiate the existence of its lien, the amount of its lien, and the respective priority of its lien with respect to any lien holders other than the Plaintiff so as to protect its right to any surplus proceeds from any judicial foreclosure action.

8. Plaintiff will send Treasury a True Copy of any report of sale or final judgment of this lawsuit.

9. Treasury is dismissed without prejudice and without costs as a Defendant in this matter.

10. This Stipulation and Order does not affect Plaintiff's Complaint against the remaining Defendants in Circuit Court, and Plaintiff's case against the remaining Defendants will proceed unaffected by this Stipulation and Order.

*Morgan for Alan Applebaum w/ P74224* *Moe*

Alan C. Applebaum (P36444)  
Attorney for Plaintiff,  
Private Lending, LLC

Moe Freedman (P74224)  
Attorney for Defendant, State of  
Michigan Department of Treasury

Date: 2/14/18

Date: 2/14/18

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SERIALIZED BY PH 4:15

**ORDER BASED ON STIPULATION SETTING PRIORITIES & INTERESTS  
BETWEEN PLAINTIFF AND THE MICHIGAN DEPARTMENT OF  
TREASURY  
AND  
DISMISSING CASE AGAINST DEFENDANT MICHIGAN DEPARTMENT  
OF TREASURY**

At a session of said Court,  
held in the State of Michigan,  
on FEBRUARY 26, 2018.


PRESENT:

HON: MICHAEL J TALBOT  
Court of Claims Judge

As Stipulated above between Plaintiff, Private Lending, LLC, and Defendant,  
State of Michigan Department of Treasury, this case is dismissed without Prejudice  
and Costs as to the Defendant, Michigan Department of Treasury, only.

**IT IS SO ORDERED.**

**This is a Final Order and Resolves the last Pending Claim in this  
case.**

  
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COURT OF CLAIMS JUDGE