

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN**

In re	)	Chapter 9
	)	
CITY OF DETROIT, MICHIGAN,	)	Case No. 13-53846
	)	
Debtor.	)	Hon. Steven W. Rhodes
	)	

---

**JOINDER OF FMS WERTMANAGEMENT AÖR TO THE LIMITED OBJECTION  
OF SYNCORA GUARANTEE INC. AND SYNCORA CAPITAL ASSURANCE INC.  
TO DEBTOR’S MOTION FOR ENTRY OF AN ORDER AUTHORIZING  
THE PUBLIC LIGHTING AUTHORITY TRANSACTION**

FMS Wertmanagement AÖR (“**FMS**”) through its counsel, hereby joins (the “**Joinder**”) in the limited objection of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. (“**Syncora**”) dated November 6, 2013 [Dkt. No. 1557] (the “**Limited Objection**”) to the Debtor’s Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction [Dkt. No. 1341] (the “**Motion**”)<sup>1</sup>. In support of this Joinder, FMS respectfully states the following:

1. FMS asserts the arguments set forth in the Limited Objection and incorporates those paragraphs as if fully set forth herein.
2. The City is seeking this Court’s authority to enter into the PLA Transaction, with the goal of improving the City’s public lighting system. Unfortunately, the City’s Motion fails to provide its creditors and other parties in interest in this Case with sufficient information to evaluate this Motion on its merits. Without more fulsome disclosures, FMS cannot decipher if this Motion is in the City’s best interest, let alone the best interest of the City’s creditors and citizens.

---

<sup>1</sup> Capitalized terms used in this Joinder but not otherwise defined herein shall have the meaning ascribed to such terms in the Motion.

3. As the Limited Objection states in more detail, it is premature for the City to pursue public reinvestment initiatives which are better addressed during and through a plan of adjustment.

WHEREFORE, for the reasons set forth in the Limited Objection and this Joinder, FMS respectfully requests that the Court deny the motion and grant such other and further relief as may be just and proper.

Dated: November 8, 2013

Respectfully submitted,

**SCHIFF HARDIN LLP**

By: /s/ Karen V. Newbury

Rick L. Frimmer  
Karen V. Newbury  
Michael W. Ott  
SCHIFF HARDIN LLP  
233 South Wacker Drive  
Suite 6600  
Chicago, IL 60606  
Tel. 312-258-5500  
Fax. 312-258-6500  
Rfrimmer@schiffhardin.com  
knewbury@schiffhardin.com  
mott@schiffhardin.com

*Attorneys for FMS Wertmanagement AöR*