

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

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

**JOINDER OF DEXIA HOLDINGS, INC. AND
DEXIA CRÉDIT LOCAL IN THE OBJECTION
TO MOTION OF THE DEBTOR FOR APPROVAL OF
DISCLOSURE STATEMENT PROCEDURES**

Dexia Holdings, Inc. and Dexia Crédit Local (collectively, “Dexia”), parties in interest in the above-captioned case,¹ hereby join in the *Objection to Motion* (the “Motion”) of the Debtor for Approval of the Disclosure Statement Procedures [Dkt. No. 2730] (the “Objection”).

Dexia notes that the Court has filed an *Order Establishing Procedures, Deadlines and Hearing Dates Relating to the Debtor’s Plan of Adjustment* that appears to supersede the Debtor’s Motion [Dkt. No. 2727]. Objections to that Order are due February 28. Dexia reserves its right to file further objections to the procedures outlined in that Order.

¹ Dexia is a party in interest because, as set forth in Exhibit A to the Amended Verified Statement Pursuant to Rule 2019 filed January 28, 2014 [Dkt. 2578 & 2582], it collectively holds \$305,000,000 in principal amount of Certificates of Participation issued by the Detroit Retirement Systems Funding Trust 2005 and Detroit Retirement Systems Funding Trust 2006 and supported by certain service contracts between the Debtor and each of the General Retirement System Service Corporation and the Police and Fire Retirement System Service Corporation.

WHEREFORE, for the reasons set forth herein and in the Objection, Dexia respectfully requests that the Court (i) deny the City's Scheduling Motion and (ii) grant such other relief as the Court deems just and proper.

Dated: Detroit, Michigan
February 25, 2014

By: /s/Deborah L. Fish
ALLARD & FISH, P.C.
Deborah L. Fish
2600 Buhl Building
535 Griswold
Detroit, MI 48226
P36580
(313) 961-6141
dfish@allardfishpc.com

KRAMER LEVIN NAFTALIS
& FRANKEL LLP
Thomas Moers Mayer
1177 Avenue of the Americas
New York, New York 10036
Telephone: (212) 715-9100
Facsimile: (212) 715-8000

*Counsel to Dexia Holdings, Inc. & Dexia Cr dit
Local*

z:\13\079\plds\joinder_to_syncora_objection_to_ds_procedures.doc