

STATE OF MICHIGAN

IN THE CIRCUIT COURT FOR THE COUNTY OF OAKLAND

COMERICA BANK,

Plaintiff,

Case No: 2014-138712-CK

v.

Hon. Wendy Potts

HAPPY'S HOOVER INVESTMENTS, LLC, et al,

Defendants.

OPINION AND ORDER RE: COMERICA BANK'S MOTION FOR APPOINTMENT
OF A RECEIVER

At a session of Court
Held in Pontiac, Michigan

On

MAY 20 2014

Plaintiff Comerica Bank moved the Court to appoint a receiver over Defendant Happy's Hoover Investments, LLC's mortgaged property known as 11831 Seven Mile Road in Detroit. On May 7, 2014, the Court granted Comerica's request for a receiver and asked Comerica to provide additional information on its proposed receiver, Gene Kohut. However, neither Comerica's motion nor the documents it presented after the hearing addressed the new requirements for appointing a receiver under MCR 2.622(B). The rule mandates that the Court appoint a receiver who has "sufficient competence, qualifications, and experience to administer the receivership estate." MCR 2.622(B). Comerica, as the moving party, must "describe how the nominated receiver meets the requirement in subsection (B) that a receiver selected by the court have sufficient competence, qualifications, and experience to administer the receivership estate, considering the factors listed in subsection (B)(5)." MCR 2.622(B)(1). Therefore, on May 8,

2014, the Court ordered Comerica to submit a supplemental brief describing how its proposed receiver had sufficient competence, qualifications, and experience.

After review of the supplemental brief, the Court concludes that Mr. Kohut's competence, qualifications, and experience meet the requirements of the rule. Although Defendants objected to the appointment of a receiver, they did not state any specific objections to Mr. Kohut. Further, after consideration of the factors of MCR 2.622(B)(5), the Court does not find that a different receiver should be appointed. MCR 2.622(B)(1).

The Court approves Comerica's request to appoint Gene Kohut as the receiver. Comerica must efile a proposed order addressing the requirements of MCR 2.622(C).

Dated:

MAY 20 2014

IT IS SO ORDERED.



Hon. Wendy Potts