

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

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: Chapter 9
In re :
: Case No. 13-53846
CITY OF DETROIT, MICHIGAN, :
: Debtor. : Hon. Steven W. Rhodes
: :
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**STIPULATION REGARDING REVISED ORDER APPROVING RETENTION OF
LAZARD FRÈRES & CO. LLC AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF RETIREES**

This Stipulation regarding the retention of Lazard Frères & Co. LLC ("Lazard") as financial advisor to the Official Committee of Retirees appointed in the above-captioned chapter 9 case (the "Retiree Committee") is entered into this 26th day of November, 2013, by and between the Retiree Committee and the City of Detroit, Michigan (the "City" or the "Debtor").

1. On October 31, 2013, the Retiree Committee filed an application for an order under 11 U.S.C §§ 901(a), 1102 and 1103 approving the retention of Lazard as financial advisor to the Retiree Committee effective as of September 3, 2013 [Dkt. No. 1476] (the "Application").

2. On November 13, 2013, the Debtor filed a limited objection to the Application [Dkt No. 1703] (the "Limited Objection").

3. After discussions between the Debtor, the Retiree Committee and Lazard, the parties have agreed to the retention by the Retiree Committee of Lazard on the terms of the proposed Order attached hereto as Exhibit A (the "Revised Order").

4. The parties hereby agree and stipulate that the Debtor's Limited Objection to Lazard's retention is resolved and that the Revised Order is consistent with the agreement of the parties.

5. This form of order has been shared with the Fee Examiner, who has indicated that he has no objection.

6. Accordingly, the Retiree Committee requests that the Court enter the Revised Order attached hereto approving Lazard's retention.

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