

UNITED STATE BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION - DETROIT

In the matter of:

CITY OF DETROIT, MICHIGAN

Debtor

Case No. 13-53846-swr

Chapter 9

Hon. Steven W. Rhodes

OBJECTION TO THE CITY OF DETROIT'S PLAN OF ADJUSTMENT [DOCKET 2708]

FILED BY: ANDREA HACKETT

ANDREA HACKETT hereby states her OBJECTION TO CITY OF DETROIT'S
PLAN OF ADJUSTMENT for the following reasons:

1. I am interested in the Bankruptcy of the City of Detroit because I am a City of Detroit employee without a union to represent me and I have not had an opportunity - until this bankruptcy - to express objections to any of the austerity measures being imposed on the wages of myself and others. I also have an interest because if I don't object to the plan of adjustment, I am in fact, agreeing to this plan of adjustment which does NOT take into account the damage and poverty it would cause to public employees who have never depended on welfare and have always worked for a living wage, though we have NOT had a raise in 10 years. All we have experienced in 10 + years are layoffs, furloughs, pay cuts and skeleton staff conditions.

I am opposed to this plan of adjustment because the measures regarding my pension will directly affect my livelihood of which my wages, benefits, and my retirement is my only means of income to survive without becoming a bum on the street. It is no illusion that the cost of living is guaranteed to increase dramatically over the next decade. Meanwhile, City workers continue to receive permanent pay cuts, furlough days, drastic pension cut, and the loss of every benefit that

was promised.

I further object to this plan of adjustment because the austerity imposed upon us are premised and manufactured off the same model observed in Greece, Spain, France, and Italy, amounting to a similar transfer of wealth from low paid working citizens to the rich oligarch business executives who have come into Detroit by the funding of their investors on Wall Street utilizing the banks and Emergency Manager, Kevyn Orr via the Governor, Rick Snyder - to control the total process of liquidation of my wages and my pension to satisfy these predatory lending institutions.

Further, I object because all the appointees invoked by Kevyn Orr have profited by asking for 5 times more in pay than City appointed workers, yet - they have no knowledge as to how the City of Detroit's processing systems work or what the day to day functions entail to provide City service - yet they continue to maintain over-inflated wages and to this day have not solved any of the problems that brought the City of Detroit into this bankrupt situation. In fact, they are mounting more debt with their over-inflated wages by creating a worse case scenario of stagnation regarding City Services notwithstanding a real plan that benefits the City of Detroit and the community. Every member who's pension will be cut to the point of impoverishment is a citizen of Detroit or a tax payer of Detroit, therefore, the act of impoverishing these workers is theft of what they have labored for at below market rates in wages over decades.

2. I object to the above filing because this financial problem is the result of predatory lending instruments that were, in fact, premeditated malfeasance and the result of lending speculation on Wall Street which led to the Kwame Kilpatrick administration's speculation of a future windfall for the pension fund though the pension fund is directly connected to my future and the ability to maintain my livelihood without impoverishment after I retire - yet the Mayor was

allowed to co-mingle his gambling expectations with his banking affiliates via the pension fund which should have been illegal, especially when the resulting consequences would be a cut in the future pension of workers and problems with their health care. These workers did not have a say in the risky gamble of their future income on predatory interest rate swaps. Mayor Kwame Kilpatrick did not inform any employees of his desire to inter into a bet - aka - "investment" on Wall Street. I don't recall anyone informing me the money I was placing in my pension would be utilized for a risky investment such as a "interest rate swap" yet I will have to pay for these decisions for the rest of my life and live in poverty as a result of an executive greed deal gone bad.

I object to the plan of adjustment because the interest rate swaps were indeed a gamble by the pension board, Kwame Kilpatrick, and the City Council members who voted for - it to assume that the interest rates on housing would continue to rise - when there were plenty of indicators from economic and financial analysts forecasting and writing books about the fact that the housing industry in 2005-2006 was considered a bubble that would eventually pop very soon and consume the whole housing industry nationally ultimately driving interest rates down lower than ever before. Wall Street hedge companies new it, Goldman Sachs knew it, and the banks who brought the swap lending deals to Detroit - knew it.

I object to the plan because these bankers as well as Emergency Manager Kevyn Orr along with his pre-meditated, pre-packaged bankruptcy instruments have come before this court with unclean hands to float another predatory deal to further indenture, gentrify, and impoverish the whole of the City of Detroit residents and to annex their taxes in front of this Honorable Equitable Court and to bind my future with austerity measures after the model of Greece, Spain and Italy to force me into poverty and to make me a dependent on the welfare of the State.

Therefore, I am objecting to all executives whether Kwame Kilpatrick, Mike Duggan, City Council or Kevyn Orr's plan of adjustment that applies to selling off assets, pension cuts, wage freezes, robbery of annuities, pay cuts, privatization, and claw backs of employee assets.

Further, I object to the plan of adjustment because the whole of the financial plan of adjustment is not an equitable plan for the citizens or the tax base of Detroit but a carefully planned agenda to advance the solvency of the banks and their agents like Kevyn Orr; and to enrich investors who have no interest but to acquire more unjust enrichment by utilizing EM Kevyn Orr to dictate the agenda of bond holders and Wall Street investors over my pension.

I object because the above mentioned powers have conspired and converged upon this Court of Equity with unclean hands - hiding behind the insolvency of the finances of the City of Detroit to wit - they had a part in creating with their predatory lending instruments floated first to unsuspecting home owners who were hoodwinked into swapping out the equity in their homes for inflated appraisals and promises of high interest rate futures having known such deals would cause a major housing market crash - in fact - caused homeowners in Detroit to be thrown out of their homes, triggering decreased property values, vandalism, crime, blight, diminished population and the present bankruptcy when coupled with the predatory interest rate swap tied to the pension of the public working sector. Yet, these same entities stand before this Court of Equity posturing with their unclean hands a "plan of adjustment" by Orr to benefit them and only them by annexing the whole of Detroit to make them whole.

Further, if this predatory plan of adjustment is allowed to pass, without making the pension of the public employees whole as set forth under the State Constitutional protections and guarantees, **IT WILL** set a precedent upon the whole of municipalities across the nation because even now, these banks continue to float the same predatory swap instruments to destroy other

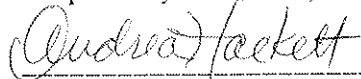
cities like Los Angeles, New York, and Chicago, Alabama, Baltimore, etc.... without impunity.

I further object because I have worked 25 years for the City and was never informed that if any executive engages in risky deals with banks or if he mismanages his administration of the finances of the City - that I would have to pay for it continually through my wages and my pension check and I can truthfully say that I have been paid below market value since I have been employed and have experienced layoffs and wage cuts for more than half of the 25 years that I have worked as an employee. In addition, I have not received a raise for (10) years and have given 25 years of labor with the promise that the City would pay into the pension fund to compensate for the below market value of my labor for 25 years.

I further object because I think this type of decision to bet, invest, or gamble, the future pension of public employees should be illegal and is outright trampling over the State Constitution to serve and make solvent predatory lenders. This should be a constitutional violation because the banks owe Detroit reparations as well the Governor who has held back funding, thereby fueling the destruction of the City of Detroit and helping to cause this bankruptcy.

I hereby certify that the statements made herein are true and correct under penalty of perjury and contempt of Court under the laws of United States of America. Wherefore I/we request the Court will deny the relief sought in said filing.

Respectfully submitted,



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Dated: 3/26/14