

STATE OF MICHIGAN  
IN THE CIRCUIT COURT FOR THE COUNTY OF WASHTENAW

CAN IV PACKARD SQUARE, LLC,  
a Delaware limited liability company,

Plaintiff,

Case No. 16-990-CB  
Hon. Archie C. Brown

v

PACKARD SQUARE, LLC,  
A Michigan limited liability company,

Defendant,

**RECEIVER'S NOTICE OF  
FILING OF RECEIVER'S  
REPORT DATED  
OCTOBER 31, 2017**

and

ALLIED BUILDING PRODUCTS CORP.,  
an Ohio corporation, AMTHOR STEEL,  
a Pennsylvania corporation, ASSEMBLERS  
PRECAST & STEEL SERVICES, INC.,  
a Michigan corporation, THE BELDEN  
BRICK SALES CO., a Michigan corporation,  
CITY ELECTRIC SUPPLY COMPANY, a  
Massachusetts corporation, CONSTRUCTION  
AHEAD, INC., an Illinois corporation, D & V  
EXCAVATING, a Michigan corporation, E.L. PAINTING CO.,  
a Michigan corporation, E.L.S. CONSTRUCTION, INC.,  
a Michigan corporation, EVERGREEN CIVIL, LLC,  
a Michigan corporation, GAYLOR ELECTRIC INC.,  
a foreign corporation, HARNISH FIREPROOFING, LLC,  
a Michigan corporation, JACKIE'S TRANSPORT, INC.,  
a Michigan corporation, JERMOR PLUMBING &  
HEATING, INC., a Michigan corporation,  
JSC CONSTRUCTION, INC., a Michigan corporation,  
MASONRY DEVELOPERS, INC., a Michigan corporation,  
MICHIGAN WOODWORK, LLC, a Michigan corporation,  
QUANDEL CONSTRUCTION GROUP, INC., a  
Pennsylvania corporation, R.A.M. CONSTRUCTION  
SERVICES OF MICHIGAN, INC., a Michigan  
Corporation, SHARON'S HEATING & AIR  
CONDITIONING, INC., a Michigan corporation,  
STETSON BUILDING PRODUCTS, an Iowa  
Corporation, SUMMIT BUILDING SERVICES, LLC,  
A Michigan corporation, WELLING INC., an Ohio corporation,  
ZEELAND LUMBER AND SUPPLY CO., a Michigan

corporation and John Does 1-100,

Additional Lien Claimant Defendants,

And any and all Counter-, Cross-, and Third-Party Claims.

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**RECEIVER'S NOTICE OF FILING OF RECEIVER'S REPORT**  
**DATED OCTOBER 31, 2017**

TO: ALL COUNSEL OF RECORD  
PLEASE TAKE NOTICE THAT THE ATTACHED RECEIVER'S REPORT DATED  
OCTOBER 31, 2017 WILL BE FILED WITH THE COURT ON TUESDAY, OCTOBER 31,  
2017.

Respectfully submitted,

  
\_\_\_\_\_  
James A. Fink  
Attorney for Receiver

Dated: October 31, 2017

Prepared by:

Fink & Fink, PLLC  
James A. Fink (P40386)  
Attorneys for Receiver

**NOTICE OF FILING RECEIVER'S REPORT**

The Receiver, McKinley, Inc., hereby files this Receiver's Report, dated October 31, 2017, in accordance with the Order Appointing Receiver entered on November 1<sup>st</sup>, 2016.

Respectfully submitted,



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Matthew D. Mason, as  
Representative for McKinley, Inc. receiver  
for Packard Square LLC  
320 N. Main Street, Suite 200  
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Phone: (734) 274-6300

**Packard Square  
Monthly Receiver Report  
October 31, 2017**

**Management Activity**

During the timeframe from August 26<sup>th</sup>, 2017, through October 31<sup>st</sup>, 2017, McKinley, in its capacity as Receiver, performed the following tasks and made the following findings:

- The Defendant filed for bankruptcy protection on September 5<sup>th</sup>, putting an immediate stay on the Receivership. While all construction work on site was immediately stopped, the site was locked and secured, and 24-hour security was retained to protect the property.
- Upon the dismissal of the bankruptcy case on October 13 and reinstatement of the Receivership, McKinley and O'Brien Construction worked together to remobilize the project. A meeting was held with all subcontractors to explain the bankruptcy proceedings and review the new construction schedule caused by the delay.
- Concrete flatwork at the Georgetown Condos resumed.
- Construction Ahead continued its installation of vinyl siding in the interior courtyard as well as the installation of the fiber cement panels on the exterior of the building.
- Starky's completed the installation of the exterior framing in the drive-through areas.
- Prior to the bankruptcy filing, Evergreen Civil had started the off-site sanitary installation and completed the installation of the underground sanitary service line. Restoration of the hardscaping and landscaping will now follow, as well as final city approval.
- Hopp Electric continued its rough electrical work in the building as well as underground conduit work in the interior courtyard.
- JSC continued work on exterior flashing and continued installation of roof curbs.
- Jermor Plumbing continued its rough plumbing throughout the building, including in the pool house.
- Sharon's continued rough HVAC work in apartments.
- The low voltage communications work continued within the apartment units.
- Thermal and sound insulation continued on the first and fourth floors.

**Packard Square  
Monthly Receiver Report  
October 31, 2017**

- Fire suppression rough work was completed in the majority of the building, with the exception of the parking garage and North retail wing.
- The Packard Street concrete approaches were poured. New asphalt strips on Packard were also rolled which will enable the full right of way to be re-opened to the public.
- Albanelli continued concrete installation throughout the site, including walkways adjacent to the building, pool courtyard patios, and sidewalk areas below the drive through areas. The pool deck has been poured and Turner Landscaping is scheduled to begin installation in early November. In addition, Albanelli began earthwork along Packard in preparation of pouring new cement sidewalk.
- Golich continued installing the storefront windows.
- Jalan continues to drywall units on the fourth floor in the North section of the building.
- McKinley accommodated multiple property inspections and visitations from the parties.
- McKinley had numerous meetings with O'Brien Construction to discuss the various aspects of the project.
- McKinley and O'Brien Construction held various meetings with subcontractors as the project continues to progress.
- McKinley continues to perform detailed, weekly site inspections of the entire project, in addition to its many other walks throughout the property.
- Receiver reviewed and prepared litigation filings and attended associated court hearings.
- McKinley continues to field lengthy demands for detailed information from the Defendant. Relevant Information that has not already been delivered the parties within the monthly Receiver's report or otherwise is provided to the Defendant where practical and in a manner that balances the competing construction priorities of the Receiver, especially in light of the delays associated with the bankruptcy filing.

**Packard Square  
Monthly Receiver Report  
October 31, 2017**

**Exhibit List**

Exhibit A - Site Photos

Exhibit B - General Ledger

Exhibit C - Bank Reconciliation

Exhibit D - Status Update on List of Issues and Defects

Exhibit E - Electrical Issues



**Packard Square  
Monthly Receiver Report  
October 31, 2017**

**Exhibit A**



Fiber cement siding installation.



Vinyl siding installation.

**Packard Square  
Monthly Receiver Report  
October 31, 2017**



Vinyl siding installation and poured pool deck.



Vinyl siding installation and poured pool deck.

**Packard Square  
Monthly Receiver Report  
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Installation of the exterior framing in the drive-through areas.



Drywall installation in 4<sup>th</sup> floor unit.

**Packard Square  
Monthly Receiver Report  
October 31, 2017**



**Concrete work at Georgetown Condominiums.**



**Packard Street approach installation in process.**

**Packard Square  
Monthly Receiver Report  
October 31, 2017**



Right of way work and sidewalk preparation.

**EXHIBIT 6**

Account Entity	Period	Entry Date	Src Reference	Site Job Id Code	Dept	Description	Debit	Credit	Balance
<b>1101-000</b>			<b>Cash - Operating</b>			<i>Balance Forward</i>			2,788,606.74
211920	08/17	8/1/2017	AP 638062	HQ		AP Cash Disbursed for checks 10088-10090	1,815,664.71		972,942.03
211920	08/17	8/3/2017	AP 638880	HQ		AP Cash Disbursed for checks 10091-10100	791,757.13		181,184.90
211920	08/17	8/11/2017	AP 640686	HQ		AP Cash Disbursed for checks 10101-10101	4,561.50		176,623.40
211920	08/17	8/23/2017	AP 643399	HQ		AP Cash Disbursed for checks 10102-10102	6,364.54		170,258.86
						<b>Subtotal:</b>	<b>0.00</b>	<b>2,618,347.88</b>	<b>-2,618,347.88</b>
						<b>** Account Totals</b>	<b>0.00</b>	<b>2,618,347.88</b>	<b>170,258.86</b>
<b>1215-000</b>			<b>Intercompany Accounts Receivable</b>			<i>Balance Forward</i>			0.00
211920	08/17	8/1/2017	AP 638061	HQ		Cash Intercompany Entry for 211920		1,815,664.71	-1,815,664.71
211920	08/17	8/1/2017	AP 638062	HQ		Cash Intercompany Entry for 211920		0.00	0.00
211920	08/17	8/3/2017	AP 638879	HQ		Cash Intercompany Entry for 211920	791,757.13		-791,757.13
211920	08/17	8/3/2017	AP 638880	HQ		Cash Intercompany Entry for 211920	791,757.13		0.00
211920	08/17	8/11/2017	AP 640685	HQ		Cash Intercompany Entry for 211920	4,561.50		-4,561.50
211920	08/17	8/11/2017	AP 640686	HQ		Cash Intercompany Entry for 211920	4,561.50		0.00
211920	08/17	8/23/2017	AP 643398	HQ		Cash Intercompany Entry for 211920	6,364.54		-6,364.54
211920	08/17	8/23/2017	AP 643399	HQ		Cash Intercompany Entry for 211920	6,364.54		0.00
						<b>Subtotal:</b>	<b>2,618,347.88</b>	<b>2,618,347.88</b>	<b>0.00</b>
						<b>** Account Totals</b>	<b>2,618,347.88</b>	<b>2,618,347.88</b>	<b>0.00</b>
<b>1508-000</b>			<b>Construction Supervision Fee</b>			<i>Balance Forward</i>			26,031.58
211920	08/17	8/3/2017	AP 638879	HQ		MCKIINC - 5/17 Construction Supervision Fee 053117/211920 - 5/17 Construction Supervision	8,568.63		34,600.21
						<b>Subtotal:</b>	<b>8,568.63</b>	<b>0.00</b>	<b>8,568.63</b>
						<b>** Account Totals</b>	<b>8,568.63</b>	<b>0.00</b>	<b>34,600.21</b>

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General Ledger  
 McKinley Associates  
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Account Entity	Period	Entry Date	Src Reference	Site Id	Job Code	Dept	Description	Debit	Credit	Balance	
<b>1590-000</b>			<b>Construction In Progress</b>				<i>Balance Forward</i>			4,554,067.91	
211920	08/17	8/1/2017	AP 638061	HQ			AACITTR - Packard Sq RFI 275 Review Fee	2,275.00		4,556,342.91	
211920	08/17	8/1/2017	AP 638061	HQ			0728172275 - Packard Sq RFI 275 Review Fee			6,169,743.58	
211920	08/17	8/3/2017	AP 638879	HQ			OBRICON - Application #3 Job #1680 App03-1680 - Applica #3 Job#1680 JOHTAG - Construction in Progress Project 17.14 period ending: 6/25/17 17.14-2	1,613,400.67 14,304.42		6,184,048.00	
								<b>Subtotal:</b>	<b>1,629,980.09</b>	<b>0.00</b>	<b>1,629,980.09</b>
								<b>** Account Totals</b>	<b>1,629,980.09</b>	<b>0.00</b>	<b>6,184,048.00</b>
<b>3105-000</b>			<b>Owner Contribution (Current Year)</b>				<i>Balance Forward</i>			-8,287,200.17	
3165-000			<b>Retained Earnings</b>				<i>Balance Forward</i>			-586,624.52	
5030-000			<b>Advertising</b>				<i>Balance Forward</i>			4,189.10	
5065-000			<b>Media Advertising</b>				<i>Balance Forward</i>			0.00	
5090-000			<b>Marketing PR</b>				<i>Balance Forward</i>			0.00	
5305-000			<b>Legal</b>				<i>Balance Forward</i>			1,088,130.61	
211920	08/17	8/3/2017	AP 638879	HQ			WARNOR - Legal fee - April 2017 2043239 - Matter #150929.171796	4,067.00		1,092,197.61	
211920	08/17	8/3/2017	AP 638879	HQ			WARNOR - Legal May 2017 2047041 - Matter#150929.171796	15,729.00		1,107,926.61	
211920	08/17	8/3/2017	AP 638879	HQ			SIDAUS1 - Professional services through 2/28/17 37040392	128,023.87		1,235,950.48	
211920	08/17	8/3/2017	AP 638879	HQ			SIDAUS1 - Professional services through 3/31/17	219,851.77		1,455,802.25	
211920	08/17	8/3/2017	AP 638879	HQ			37040397 - Client Matter 32503-51450 SIDAUS1 - Professional services through 4/30/17	132,905.92		1,588,708.17	
211920	08/17	8/3/2017	AP 638879	HQ			37040399 - Matter #32503-51450 SIDAUS1 - Professional services through 5/31/17	103,275.45		1,691,983.62	

Account Entity	Period	Entry Date	Src Reference	Site Job Id Code	Dept Description	Debit	Credit	Balance
<b>5305-000 - Legal (Continued)</b>								
211920	08/17	8/3/2017	AP 638879	HQ	37040403 - Matter #32503-51450 REACRAN - Legal May 2017	4,098.00		1,696,081.62
211920	08/17	8/3/2017	AP 638879	HQ	104920 - File No. 15675.0000 DICKIWRTR - Packard Sq Legal	32,723.24		1,728,804.86
211920	08/17	8/3/2017	AP 638879	HQ	02/01/17-02/28/17 1149654 - Matter #059196-00001 DICKIWRTR - Professional services	17,223.80		1,746,028.66
211920	08/17	8/3/2017	AP 638879	HQ	through 4/30/17 1165197 - DICKIWRTR - Professional services	16,849.81		1,762,878.47
211920	08/17	8/3/2017	AP 638879	HQ	through 5/31/17 1175002 - DICKIWRTR - Professional services	24,990.10		1,787,868.57
211920	08/17	8/1/2017	AP 640685	HQ	1178790 - REACRAN - Legal services Feb 2017	4,561.50		1,792,430.07
211920	08/17	8/31/2017	DL 952981	HQ	103874 - Packard Square Receivership GET& - 6/17 Legal Fees	19,961.20		1,812,391.27
					320			
<b>** Account Totals</b>						<b>724,260.66</b>	<b>0.00</b>	<b>724,260.66</b>
<b>5320-000 Professional Services</b>								
<b>Balance Forward</b>								0.00
<b>5325-000 Consultation</b>								
<b>Balance Forward</b>								42,386.62
211920	08/17	8/3/2017	AP 638879	HQ	HOUASS - Professional services June	10,410.92		52,797.54
211920	08/17	8/3/2017	AP 638879	HQ	-2017 11387 - GET& - Canyon/Packard Square	19,961.20		72,758.74
211920	08/17	8/23/2017	AP 643398	HQ	10-110 June 2017 320 - HOUASS - Professional Services - May	6,364.54		79,123.28
211920	08/17	8/31/2017	DL 952981	HQ	2017 11386 - Reclass Getler& Gomes Legal	19,961.20		59,162.08
<b>Subtotal:</b>						<b>36,736.66</b>	<b>19,961.20</b>	<b>16,775.46</b>



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Account Entity	Period	Entry Date	Sr#Reference	Site Id	Job Code	Dept	Description	Debit	Credit	Balance
<b>5325-000 - Consultation (Continued)</b>										
<b>** Account Totals</b>								36,736.66	19,961.20	59,162.08
5775-000							Signs			0.00
Balance Forward										
5905-000							Real Estate Taxes			0.00
Balance Forward										
211920	08/17	8/1/2017	AP 638061	HQ			AACITTR - Summer 2017 property taxes	199,989.04		199,989.04
071117/prop taxes - Parcel 09-12-04-403-010										
211920	08/17	8/31/2017	DL 952981	HQ			Reclass - Summer 2017 RE Taxes	199,989.04		0.00
<b>Subtotal:</b>								199,989.04	199,989.04	0.00
<b>** Account Totals</b>								199,989.04	199,989.04	0.00
5950-000							Insurance			0.00
Balance Forward										
6100-000							Management Fees-McKinley			90,000.00
Balance Forward										
211920	08/17	8/3/2017	AP 638879	HQ			MCKIINC -	15,000.00		105,000.00
211920_000000001 - Management Fee										
<b>Subtotal:</b>								15,000.00	0.00	15,000.00
<b>** Account Totals</b>								15,000.00	0.00	105,000.00
6200-000							Payroll			30,245.00
Balance Forward										
211920	08/17	8/3/2017	AP 638879	HQ			MCKCOM1 - 5/1/17 - 5/31/17	7,000.00		37,245.00
CPM05312017CA - Dept 507- Chris Allen - CPM										
<b>Subtotal:</b>								7,000.00	0.00	7,000.00
<b>** Account Totals</b>								7,000.00	0.00	37,245.00
6371-000							Building Office Rent			0.00
Balance Forward										
6372-000							Storage			22,004.66
Balance Forward										
6520-000							Water & Sewer			1,294.15
Balance Forward										

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Account Entity	Entry Date	Period	Entry Date	Src Reference	Site Id	Job Code	Dept	Description	Debit	Credit	Balance
<b>6615-000</b>				<b>Guard Service Contract</b>				<i>Balance Forward</i>			123,108.33
211920	08/17	08/17	8/3/2017	AP 638879	HQ			PRUDSEC - Security 6/9/17-6/15/17 393418.17	3,311.00		126,419.33
211920	08/17	08/17	8/3/2017	AP 638879	HQ			PRUDSEC - Security 6/16/17-6/22/17 393704.17	3,311.00		129,730.33
211920	08/17	08/17	8/3/2017	AP 638879	HQ			PRUDSEC - Security 6/23/17-6/29/17 393978.17	3,311.00		133,041.33
211920	08/17	08/17	8/3/2017	AP 638879	HQ			PRUDSEC - Security 6/30/17-7/6/17 394263.17	3,530.00		136,571.33
211920	08/17	08/17	8/3/2017	AP 638879	HQ			PRUDSEC - Security 7/7/17-7/13/17 394550.17	3,311.00		139,882.33
								<b>Subtotal:</b>	<b>16,774.00</b>	<b>0.00</b>	<b>16,774.00</b>
								<b>** Account Totals</b>	<b>16,774.00</b>	<b>0.00</b>	<b>139,882.33</b>
<b>6905-000</b>				<b>Real Estate Taxes</b>				<i>Balance Forward</i>			35,966.99
211920	08/17	08/17	8/31/2017	DL 952981	HQ			AACITR - Summer 2017 RE Taxes 09-12-04-403-010	199,989.04		235,956.03
								<b>Subtotal:</b>	<b>199,989.04</b>	<b>0.00</b>	<b>199,989.04</b>
								<b>** Account Totals</b>	<b>199,989.04</b>	<b>0.00</b>	<b>235,956.03</b>
<b>6950-000</b>				<b>Insurance</b>				<i>Balance Forward</i>			67,793.00
								<b>** Grand Totals</b>	<b>5,456,646.00</b>	<b>5,456,646.00</b>	

Database: MCKINLEY  
 ENTITY: 211920  
 RCV\_GENLEDG  
 Cash

General Ledger  
 McKinley Associates  
 Packard Square  
 09/17 - 09/17

Page: 1  
 Date: 10/2/2017  
 Time: 12:24 PM

Account Entity	Entry Period	Entry Date	Srs Reference	Site Id	Job Code	Dept	Description	Debit	Credit	Balance
<b>1101-000</b>			<b>Cash - Operating</b>				<i>Balance Forward</i>			170,258.86
211920	09/17	9/5/2017	DL 956159	HQ			9/17 Funding			1,195,095.28
211920	09/17	9/8/2017	DL 966473	HQ			Return 9/17 Funding	1,024,836.42		170,258.86
							<b>Subtotal:</b>	<b>1,024,836.42</b>	<b>1,024,836.42</b>	<b>0.00</b>
							<b>** Account Totals</b>	<b>1,024,836.42</b>		<b>170,258.86</b>
<b>1215-000</b>			<b>Intercompany Accounts Receivable</b>				<i>Balance Forward</i>			0.00
<b>1508-000</b>			<b>Construction Supervision Fee</b>				<i>Balance Forward</i>			34,600.21
<b>1590-000</b>			<b>Construction in Progress</b>				<i>Balance Forward</i>			6,184,048.00
<b>3105-000</b>			<b>Owner Contribution (Current Year)</b>				<i>Balance Forward</i>			-8,287,200.17
211920	09/17	9/5/2017	DL 956159	HQ			9/17 Funding		1,024,836.42	-9,312,036.59
211920	09/17	9/8/2017	DL 966473	HQ			Return 9/17 Funding	1,024,836.42		-8,287,200.17
							<b>Subtotal:</b>	<b>1,024,836.42</b>	<b>1,024,836.42</b>	<b>0.00</b>
							<b>** Account Totals</b>	<b>1,024,836.42</b>		<b>-8,287,200.17</b>
<b>3165-000</b>			<b>Retained Earnings</b>				<i>Balance Forward</i>			-586,624.52
<b>5030-000</b>			<b>Advertising</b>				<i>Balance Forward</i>			4,189.10
<b>5065-000</b>			<b>Media Advertising</b>				<i>Balance Forward</i>			0.00
<b>5090-000</b>			<b>Marketing PR</b>				<i>Balance Forward</i>			0.00
<b>5305-000</b>			<b>Legal</b>				<i>Balance Forward</i>			1,812,391.27
<b>5320-000</b>			<b>Professional Services</b>				<i>Balance Forward</i>			0.00
<b>5325-000</b>			<b>Consultation</b>				<i>Balance Forward</i>			59,162.08
<b>5775-000</b>			<b>Signs</b>				<i>Balance Forward</i>			0.00

Database: MCKINLEY  
 ENTITY: 211920  
 RCV\_GENLEDG  
 Cash

General Ledger  
 McKinley Associates  
 Packard Square  
 09/17 - 09/17

Page: 2  
 Date: 10/2/2017  
 Time: 12:24 PM

EXHIBIT E

Account Entity	Entry Date	Period	Entry Date	Src Reference	Site Id	Job Code	Dept	Description	Debit	Credit	Balance
5905-000				Real Estate Taxes				Balance Forward			0.00
5950-000				Insurance				Balance Forward			0.00
6100-000				Management Fees-McKinley				Balance Forward			105,000.00
6200-000				Payroll				Balance Forward			37,245.00
6371-000				Building Office Rent				Balance Forward			0.00
6372-000				Storage				Balance Forward			22,004.66
6520-000				Water & Sewer				Balance Forward			1,294.15
6615-000				Guard Service Contract				Balance Forward			139,882.33
6905-000				Real Estate Taxes				Balance Forward			235,956.03
6950-000				Insurance				Balance Forward			67,793.00

\*\* Grand Totals 2,049,672.84 2,049,672.84

**Packard Square  
Private Bank - Operating Account  
GL Account # 1101.000  
Period Ending  
8/31/2017  
Exhibit C**

Entity 211920

920op

Ending balance from bank statement \$178,898.40

Add deposits in transit:

Deposit Date	Amount
--------------	--------

Total deposits in transit \$0.00

Subtract outstanding checks:

Check Number	Amount	
See list	\$8,639.54	(8,639.54)

Adjusted bank balance 8/31/2017 \$170,258.86

Balance per Property G/L \$170,258.86

Adjustments

Adjusted Ending Balance per G/L 8/31/2017 \$170,258.86

Difference (Research any differences) \$ -

Prepared by: D. Leith  
Date: 9/1/2017

Approval - Mitch Mihora  
09/05/2017 9:34:14 AM



120 South LaSalle Street, Chicago, IL 60603  
**ADDRESS SERVICE REQUESTED**

MEMBER FDIC EQUAL HOUSING LENDER

Last Statement: July 31, 2017  
 Statement Ending: August 31, 2017  
 Total Days in Statement Period: 31  
 Page 1 of 5

MCKINLEY INC.  
 RECEIVER FOR PACKARD SQUARE LLC  
 CONSTRUCTION ACCOUNT  
 320 N MAIN ST SUITE 200  
 ANN ARBOR MI 48104-1127

**Customer Service Information**

**For Personal Assistance, Call:**  
 248-566-4793  
 STEVE ANDERSON

**Visit Us Online:**  
[www.theprivatebank.com](http://www.theprivatebank.com)

**Written Inquiries:**  
 The PrivateBank  
 34901 Woodward Avenue, Suite 200  
 Birmingham, MI 48009

**BUSINESS CHECKING**

**Account Number:**

**Balance Summary**

<b>Beginning Balance as of 07/31/17</b>	\$	<b>2,788,606.74</b>
+ Deposits and Credits (0)		0.00
- Withdrawals and Debits (13)		2,609,708.34
<b>Ending Balance as of 08/31/17</b>	\$	<b>178,898.40</b>
Average Balance	\$	435,845.05
Low Balance	\$	178,898.40
Enclosures		13

**Checks Posted**

\* Skip in check sequence

Number	Date	Amount	Number	Date	Amount
10088	08/02	199,989.04	10096	08/04	23,568.63
10090*	08/02	1,613,400.67	10097	08/08	16,774.00
10091	08/08	91,786.95	10098	08/07	4,098.00
10092	08/08	19,961.20	10099	08/09	584,057.01
10093	08/15	10,410.92	10100	08/09	19,796.00
10094	08/08	14,304.42	10101	08/14	4,561.50
10095	08/04	7,000.00			

Item Count 13      Subtotal      **\$2,609,708.34**

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
07/31	2,788,606.74	08/07	940,550.40	08/14	189,309.32
08/02	975,217.03	08/08	797,723.83	08/15	178,898.40
08/04	944,648.40	08/09	193,870.82	08/31	178,898.40

*Thank you for banking with The PrivateBank*



Statement Ending: MCKINLEY INC.  
August 31, 2017  
Page 2 of 5

**BUSINESS CHECKING (continued)** **Account Number:** \_\_\_\_\_

**Overdraft/Return Item Summary**

Description	Total for this Period	Total Year to Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Items	\$0.00	\$0.00

McKinley Inc.  
Receiver for Parkland Square LLC  
330 N. Main Street Ste 250  
Ann Arbor MI 48104

The Private Bank

Date: 7/31/2017 Check No: 010088 \$199,989.04

One Hundred Ninety Nine Thousand Nine Hundred Eighty Nine AND 84/100 Dollars

City of Ann Arbor  
Treasury Office  
180 N. Fifth Ave., P.O. Box 9647  
Ann Arbor, MI 48107-9647

⑆010088⑆ ⑆071006486⑆ 2417847⑆

⑆010088⑆ ⑆071006486⑆ 2417847⑆

⑆010088⑆ ⑆071006486⑆ 2417847⑆

Check # 10088, Posted 08/02/17, Amount 199,989.04

Check # 10088, Posted 08/02/17, Amount 199,989.04

McKinley Inc.  
Receiver for Parkland Square LLC  
330 N. Main Street Ste 250  
Ann Arbor MI 48104

The Private Bank

Date: 8/1/2017 Check No: 010090 \$1,613,400.67

One Million Six Hundred Thirteen Thousand Four Hundred AND 67/100 Dollars

O'Brien Construction Co., Inc.  
898 Livestock  
Troy, MI 48068

⑆010090⑆ ⑆071006486⑆ 2417847⑆

⑆010090⑆ ⑆071006486⑆ 2417847⑆

⑆010090⑆ ⑆071006486⑆ 2417847⑆

Check # 10090, Posted 08/02/17, Amount 1,613,400.67

Check # 10090, Posted 08/02/17, Amount 1,613,400.67

McKinley Inc.  
Receiver for Parkland Square LLC  
330 N. Main Street Ste 250  
Ann Arbor MI 48104

The Private Bank

Date: 8/2/2017 Check No: 010091 \$91,786.95

Ninety One Thousand Seven Hundred Eighty Six AND 88/100 Dollars

Diplomat Wright PLLC  
2880 W. Bay Beaver Road, Suite 100  
Troy, MI 48064-5312

⑆010091⑆ ⑆071006486⑆ 2417847⑆

⑆010091⑆ ⑆071006486⑆ 2417847⑆

⑆010091⑆ ⑆071006486⑆ 2417847⑆

Check # 10091, Posted 08/08/17, Amount 91,786.95

Check # 10091, Posted 08/08/17, Amount 91,786.95

McKinley Inc.  
Receiver for Parkland Square LLC  
330 N. Main Street Ste 250  
Ann Arbor MI 48104

The Private Bank

Date: 8/3/2017 Check No: 010092 \$19,961.20

Nineteen Thousand Nine Hundred Sixty One AND 20/100 Dollars

Orter & Genove PC  
2 Executive Blvd Ste 200  
Buffalo, NY 10991

⑆010092⑆ ⑆071006486⑆ 2417847⑆

⑆010092⑆ ⑆071006486⑆ 2417847⑆

⑆010092⑆ ⑆071006486⑆ 2417847⑆

Check # 10092, Posted 08/08/17, Amount 19,961.20

Check # 10092, Posted 08/08/17, Amount 19,961.20

McKinley Inc.  
Receiver for Parkland Square LLC  
330 N. Main Street Ste 250  
Ann Arbor MI 48104

The Private Bank

Date: 8/3/2017 Check No: 010093 \$10,410.92

Ten Thousand Four Hundred Ten AND 92/100 Dollars

Hourglass Assessment Group, Corp.  
982 Main Street Suite 4-241  
FARMER, NY 12234

⑆010093⑆ ⑆071006486⑆ 2417847⑆

⑆010093⑆ ⑆071006486⑆ 2417847⑆

⑆010093⑆ ⑆071006486⑆ 2417847⑆

Check # 10093, Posted 08/15/17, Amount 10,410.92

Check # 10093, Posted 08/15/17, Amount 10,410.92

McKinley Inc.  
Receiver for Parkland Square LLC  
330 N. Main Street Ste 250  
Ann Arbor MI 48104

The Private Bank

Date: 8/9/2017 Check No: 010094 \$14,304.42

Fourteen Thousand Three Hundred Four AND 42/100 Dollars

John Tapia Associates, Inc.  
8655 Corporate Drive Ste 208  
Troy, MI 48068

⑆010094⑆ ⑆071006486⑆ 2417847⑆

⑆010094⑆ ⑆071006486⑆ 2417847⑆

⑆010094⑆ ⑆071006486⑆ 2417847⑆

Check # 10094, Posted 08/08/17, Amount 14,304.42

Check # 10094, Posted 08/08/17, Amount 14,304.42



McKinley Inc.  
 Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

The Private Bank

Date: 08/04/17 Check No: 010095 \$7,000.00

Seven Thousand AND 00/100 Dollars

McKinley Companies, LLC  
 320 N. Main Street  
 Ann Arbor, MI 48104

⑈010095⑈ ⑆071006486⑆ 2417847⑈

Check # 10095, Posted 08/04/17, Amount 7,000.00

McKinley Inc. Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

⑈010095⑈ ⑆071006486⑆ 2417847⑈

Bank of Ann Arbor  
 2017-08-04

Check # 10095, Posted 08/04/17, Amount 7,000.00

McKinley Inc.  
 Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

The Private Bank

Date: 08/04/17 Check No: 010096 \$23,568.63

Twenty Three Thousand Five Hundred Sixty Eight AND 63/100 Dollars

McKinley Inc.  
 80 AMONG

⑈010096⑈ ⑆071006486⑆ 2417847⑈

Check # 10096, Posted 08/04/17, Amount 23,568.63

McKinley Inc. Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

⑈010096⑈ ⑆071006486⑆ 2417847⑈

Bank of Ann Arbor  
 2017-08-04

Check # 10096, Posted 08/04/17, Amount 23,568.63

McKinley Inc.  
 Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

The Private Bank

Date: 08/08/17 Check No: 010097 \$16,774.00

Sixteen Thousand Seven Hundred Seventy Four AND 00/100 Dollars

Prudential Security Inc.  
 26660 Eureka Place  
 Ste 200  
 TAYLOR, MI 48180

⑈010097⑈ ⑆071006486⑆ 2417847⑈

Check # 10097, Posted 08/08/17, Amount 16,774.00

Prudential Security Inc.  
 26660 Eureka Place  
 Ste 200  
 TAYLOR, MI 48180

⑈010097⑈ ⑆071006486⑆ 2417847⑈

Bank of Ann Arbor  
 2017-08-04

Check # 10097, Posted 08/08/17, Amount 16,774.00

McKinley Inc.  
 Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

The Private Bank

Date: 08/07/17 Check No: 010098 \$4,098.00

Four Thousand Ninety Eight AND 00/100 Dollars

Five A Fish, PLLC  
 320 North Main St, Suite 200  
 Ann Arbor, MI 48104

⑈010098⑈ ⑆071006486⑆ 2417847⑈

Check # 10098, Posted 08/07/17, Amount 4,098.00

Five A Fish, PLLC  
 320 North Main St, Suite 200  
 Ann Arbor, MI 48104

⑈010098⑈ ⑆071006486⑆ 2417847⑈

Bank of Ann Arbor  
 2017-08-04

Check # 10098, Posted 08/07/17, Amount 4,098.00

McKinley Inc.  
 Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

The Private Bank

Date: 08/09/17 Check No: 010099 \$584,057.01

Five Hundred Eighty Four Thousand Fifty Seven AND 01/100 Dollars

BOLEY AUSTIN LLP  
 PO Box 0942  
 CHICAGO, IL 60690

⑈010099⑈ ⑆071006486⑆ 2417847⑈

Check # 10099, Posted 08/09/17, Amount 584,057.01

BOLEY AUSTIN LLP  
 PO Box 0942  
 CHICAGO, IL 60690

⑈010099⑈ ⑆071006486⑆ 2417847⑈

Bank of Ann Arbor  
 2017-08-04

Check # 10099, Posted 08/09/17, Amount 584,057.01

McKinley Inc.  
 Receiver for Packard Square LLC  
 320 N Main Street Ste 200  
 Ann Arbor MI 48104

The Private Bank

Date: 08/09/17 Check No: 010100 \$19,796.00

Nineteen Thousand Seven Hundred Ninety Six AND 00/100 Dollars

Wasser Hancock & Judd LLP  
 800 First Third Center  
 111 Lyon Street, N.W.  
 GRAND RAPIDS, MI 49503-2487

⑈010100⑈ ⑆071006486⑆ 2417847⑈

Check # 10100, Posted 08/09/17, Amount 19,796.00

Wasser Hancock & Judd LLP  
 800 First Third Center  
 111 Lyon Street, N.W.  
 GRAND RAPIDS, MI 49503-2487

⑈010100⑈ ⑆071006486⑆ 2417847⑈

Bank of Ann Arbor  
 2017-08-04

Check # 10100, Posted 08/09/17, Amount 19,796.00



Statement Ending:

MCKINLEY INC.  
August 31, 2017  
Page 5 of 5

MCKINLEY INC.  
Receiver for Praxair Gaseous LLC  
350 N Main Street, Ste 200  
Ann Arbor MI 48104

The PrivateBank

DATE 08/15/2017 CHECK No. 10101 \$4,561.50

Four Thousand Five Hundred Sixty One AND 50/100 Dollars

PHILIP S. FRANK, PLLC  
330 North Main Street, Suite 200  
Ann Arbor, MI 48104  
734 763 1500

1010101 00710064880 24178478

Check # 10101, Posted 08/14/17, Amount 4,561.50

Bank of Ann Arbor  
2072413735C  
ANN ARBOR MI 48106  
0058871312 2017-08-11

FOR DEPOSIT ONLY  
MCKINLEY INC.  
350 N MAIN ST STE 200  
ANN ARBOR MI 48104

Check # 10101, Posted 08/14/17, Amount 4,561.50

Database: MCKINLEY  
Report Id: MRI\_OUTLST

Outstanding Check List for Banks  
McKinley Associates  
Outstanding Checks as of 8/31/2017  
Bank Account 920op The Private Bank

Page: 1  
Date: 9/1/2017  
Time: 12:55 PM

Check #	Check Date	Check Period	Vendor Number	Vendor Name	Amount
10089	7/31/2017	08/17	AACITTR	City of Ann Arbor	2,275.00
10102	8/23/2017	08/17	HOUASS	Hourglass Assessment Group, Corp.	6,364.54
<b>Outstanding Check Total:</b>					<b>8,639.54</b>

**Packard Square  
Private Bank - Operating Account  
GL Account # 1101.000  
Period Ending  
9/30/2017**

Entity 211920

920op

Ending balance from bank statement \$170,258.86

Add deposits in transit:

Deposit Date	Amount
--------------	--------

Total deposits in transit \$0.00

Subtract outstanding checks:

Check Number	Amount
See list	-

Adjusted bank balance \$170,258.86  
9/30/2017

Balance per Property G/L \$170,258.86  
Adjustments

Adjusted Ending Balance per G/L \$170,258.86  
9/30/2017

Difference (Research any differences) \$ -

Prepared by: D. Leith  
Date: 10/2/2017

Approval - Mitch Mihora  
10/03/2017 11:34:05 AM



120 South LaSalle Street, Chicago, IL 60603  
**ADDRESS SERVICE REQUESTED**

MEMBER **FDIC** | **EQUAL HOUSING LENDER**

Last Statement: August 31, 2017  
 Statement Ending: September 30, 2017  
 Total Days in Statement Period: 30

Page 1 of 3

MCKINLEY INC.  
 RECEIVER FOR PACKARD SQUARE LLC  
 CONSTRUCTION ACCOUNT  
 320 N MAIN ST SUITE 200  
 ANN ARBOR MI 48104-1127

**Customer Service Information**

**For Personal Assistance, Call:**  
 248-566-4793  
 STEVE ANDERSON

**Visit Us Online:**  
[www.cibc.com/US](http://www.cibc.com/US)

**Written Inquiries:**  
 CIBC Bank USA  
 34901 Woodward Avenue, Suite 200  
 Birmingham, MI 48009

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Our name has changed but our commitment to you hasn't. The same team you trust is now backed by one of the strongest banks in North America. Visit us at [cibc.com/US](http://cibc.com/US).

**BUSINESS CHECKING**

**Account Number:**

**Balance Summary**

Beginning Balance as of 08/31/17	\$	178,898.40
+ Deposits and Credits (1)		1,024,836.42
- Withdrawals and Debits (3)		1,033,475.96
Ending Balance as of 09/30/17	\$	170,258.86
Average Balance	\$	275,774.93
Low Balance	\$	170,258.86
Enclosures		2

**Checks Posted**

\* Skip in check sequence

Number	Date	Amount	Number	Date	Amount
10089	09/27	2,275.00	10102*	09/06	6,364.54
<b>Item Count 2</b>				<b>Subtotal</b>	<b>\$8,639.54</b>

**Debits**

Date	Description	Subtractions
09/08	Outgoing Wire-dom BNF CANIV PACKARDSQUARE LLC OBI RETURN of ORG W/T/D 9 /5/17 IMAD 20170905L2LFCK1C004301 P	1,024,836.42

**Credits**

Date	Description	Additions
09/05	Incoming Wire-dom ORG CAN IV PACKARDSQUARE LLC OBI ADVANCE LOAN PROCEED S FOR DRAW #10	1,024,836.42

*Thank you for banking with CIBC*



**BUSINESS CHECKING (continued)**

Account Number:

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
08/31	178,898.40	09/06	1,197,370.28	09/27	170,258.86
09/05	1,203,734.82	09/08	172,533.86	09/30	170,258.86

**Overdraft/Return Item Summary**

Description	Total for this Period	Total Year to Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Items	\$0.00	\$0.00



The People State

MCKINLEY INC.  
RECEIVER FOR PACKLAND SQUARE LLC  
230 N Main Street Ste 200  
Ann Arbor MI 48104

Date: 7/27/2017 Check No: 010266 \$2,275.00

Two Thousand Two Hundred Seventy Five AND 00/100 Dollars

City of Ann Arbor  
Treasury Office  
100 N. FRENCH Ave. P.O. Box 8847  
Ann Arbor, MI 48107-8847

#010089# 00110054880 2417847#

Check # 10089, Posted 09/27/17, Amount 2,275.00

Check # 10089, Posted 09/27/17, Amount 2,275.00

The People State

MCKINLEY INC.  
RECEIVER FOR PACKLAND SQUARE LLC  
230 N Main Street Ste 200  
Ann Arbor MI 48104

Date: 9/06/2017 Check No: 010102 \$6,364.54

Six Thousand Three Hundred Sixty Four AND 54/100 Dollars

Hourglass Aerospace Group, Corp.  
622 Main Street Suite 4-281  
Flushing, NY 11354

#010102# 00110054880 2417847#

Check # 10102, Posted 09/06/17, Amount 6,364.54

Check # 10102, Posted 09/06/17, Amount 6,364.54

Database: MCKINLEY  
Report Id: MRI\_OUTLST

Outstanding Check List for Banks  
McKinley Associates  
Outstanding Checks as of 8/31/2017  
Bank Account 920op The Private Bank

Page: 1  
Date: 10/2/2017  
Time: 12:08 PM

Check #	Check Date	Check Period	Vendor Number	Vendor Name	Amount
---------	------------	--------------	---------------	-------------	--------

**Outstanding Check Total: 0.00**



## Exhibit D

### Packard Square – List of Issues and Defects Encountered to Date

1. There were OSHA safety issues throughout the property upon takeover (11/1/2016). – [Update] Installed guard rails throughout the property. Installed fire extinguishers throughout the property.
2. There was a lack of waterproofing throughout the property. – [Update] Added coping where it was missing in large portions of the building.
3. The entire site was a mess; a massive cleanup of debris was required using multiple 40 yard roll off dumpsters. – [Update] Crews went through the site and picked up debris. Overall, eight, thirty cubic yard roll off dumpsters of rubbish were removed.
4. No expansion joints were installed in the siding. The siding manufacturer explicitly said that expansion joints are necessary for this project. In addition, the building is not yet even loaded with the additional materials for the next phases of construction, which will cause building settling. – [Update] Construction Ahead is back on site making necessary repairs.
5. There were multiple improper sequencing and delivery issues throughout the project. [Update] The materials that were delivered prematurely were organized and store in better conditions. All sensitive materials are now being stored in the garage.
6. The site was not positioned to be able to do work during the winter. – [Update] The site was winterized, including installing the drive lane.
7. There was no concrete slab in the lower level parking garage. – [Update] The concrete slab was poured.
8. Window limiters were not installed. These are required to meet code. – [Update] The window limiters have been identified and will be installed in proper sequence.
9. Many building materials were delivered and/or ordered out of sequence (screens, doors, cabinets, countertops, sinks, etc.), causing additional storage and labor costs. – [Update] This continues to be true. On site materials have been organized so they may be used in the most productive manner.
10. Unorganized finished materials were strewn throughout the site. [Update] To the extent possible, on site materials have been more properly staged so they may be used in the most productive manner.
11. The courtyard was prematurely built in/enclosed out of sequence before all major work was completed. As a result, larger machines are not able to access the courtyard in order to complete major necessary work. Additional shoring was required in order to bring in smaller machinery. [Update] Shoring was installed which allowed small machinery to access the courtyard. The shoring will remain in place until all major construction is completed within the courtyard.

12. Drainage was not installed in the courtyard, further exasperating the difficulty of working in the confined area. **-[Update] Drainage was installed in the courtyard.**
13. Roof coping was not installed throughout the property, resulting in water penetration. **[Update] Roof coping was installed to the extent possible throughout the site. The balance of the parapet has been weatherized.**
14. There was improper flashing behind the wall system, at the wall and roof intersection, allowing for water penetration. **[Update] Fiber cement siding was removed at these locations in order to install proper flashing at wall and roof intersections.**
15. The footings were initially poured at an insufficient depth. This resulted in the building shifting and the need for helical pier installation. It was noted that one of the helical piers was not installed. The building's prior shifting has necessitated the ongoing monitoring of the building and additional testing. **- [Update] Structural monitoring was completed and the missing helical pier was installed.**
16. The wrong mastic was used in an attempt to fix the sloping flooring above the retail wings. By 11/1/2016, this material was already crumbling. **[Update] This repair will be made in proper sequence when the lightweight concrete topping slab is poured.**
17. The area where the vapor barrier system was installed was left exposed to the elements. **[Update] The vapor barrier system was repaired under the supervision of AKT Peerless, including the installation of the concrete subgrade (compacted and tested by 3<sup>rd</sup> party engineers) and the concrete slab was installed, also under the supervision of AKT Peerless.**
18. There were a few areas where the existing fencing was compromised so more substantial fencing was ordered to properly secure the site. The entire site was not secure. **[Update] Fencing remains secure throughout the site.**
19. No temporary doors were installed for winter. **[Update] Temporary doors were installed throughout the site.**
20. Fire dampers were not installed nor included in the building plans. **[Update] Fire dampers were ordered and the installation is in progress.**
21. There are large shafts in each unit that still need to be fire rated. However, many of these shafts have been dry walled around out of sequence, thus preventing access in order to complete necessary fire rating. **[Update] The disassembly that is required is currently in progress by the carpenters as well as the completion of the drywall as scheduled. This work is being completed under close municipal supervision.**
22. Cabinets and countertops were fabricated without first measuring the actual framing in each unit. There are concerns about the cabinets fitting properly. **[Update] Walls were re-framed/relocated, re-installed as required to accommodate cabinet and counter per drawings. Counters are onsite.**
23. The plumbing for toilets were located with vent stacks directly under trusses. The truss systems are therefore interrupting the vertical flow of plumbing stacks.

[Update] Modifications are underway. Any truss modifications are being reviewed and approved by a professional engineer.

24. There is missing truss bracing and tie downs. Additional work was completed out of sequence so now there isn't easy access to add them which now requires additional work after the fact. [Update] All of the trusses have been braced and framing hardware installed in the North wing. The remaining areas will be addressed due time.
25. There are materials on site that do not match the site drawings and specifications, such as the shower pans. [Update] In order to be as efficient as possible, we are working with the materials on site which will be installed to manufacturer's specifications under the supervision of a professional architect.
26. There was a general lack of municipal inspections which necessitated starting over from the beginning with the city inspection process. [Update] We've met with the city multiple times and restarted the inspection process.
27. On the first day as Receiver, McKinley met with one of the building inspectors who said it had been months since he had been on site. [Update] We've met with the city multiple times and restarted the inspection process.
28. Fire services were installed but not inspected by the city. [Update] We've discussed the fire services with the city.
29. Domestic water and fire service lines were routed into areas that were not conditioned. [Update] We are working with both the city and a professional architect on the design of the water and fire services line entrance.
30. Modifications were necessary to the sanitary system in order to maintain ceiling height. [Update] The sanitary system in the garage area has been installed to achieve the highest ceiling height possible.
31. Improper gaskets were installed in the water service lines and need to be replaced. [Update] We've discussed the solution with the city and this modification will be made in due course.
32. No accommodations were considered for ventilation for future restaurant/commercial uses in the retail wings. [Update] We are working with a professional architect and engineer on a solution.
33. No elevator sump crocks or sump pumps were installed in the elevator pits. Further, these were removed from the site plans. [Update] Elevator sump crocks were installed and sump pumps will be installed at appropriate time.
34. The swimming pool does not have the necessary tank that dilutes the chlorine before it goes into the main sewer lines as part of the draining process. [Update] We've made accommodations for the addition of the necessary equipment.
35. There are vertical cracks in the concrete walls in the lower level parking garage with water infiltration via the courtyard. [Update] We had the cracks inspected by an engineer. In addition, courtyard drainage was installed which alleviated the issue.

36. The roof was hastily and poorly installed with debris such as nails left underneath the membrane. [Update] The roof contractor is back on site making necessary repairs and maintain the manufacturer's warranty.
37. The majority of the plumbing in the lower level parking garage was crushed and needed to be replaced. [Update] All of the plumbing repairs were completed.
38. There are electrical feeders that cross through rated fire assemblies throughout the building. [Update] We are working with a professional architect and the city on the correction.
39. The RC channel was installed upside down throughout the building. [Update] We are working with the city on the issue.
40. Additional fire suppression is required in the stairwells and was red tagged by the inspector. [Update] The fire suppression subcontractor is back on site making all necessary repairs.
41. The building envelope is not complete. For instance, the paneling in the inner courtyard and balconies are not complete. [Update] The respective trades are back on site working to complete the building envelope.
42. There are numerous electrical issues throughout the building. An example of the issues encountered in one room are further listed in Exhibit E.
43. Foundation stem wall was mis-located and resulted in a 1.5" brick deviation, resulting in no brick ledge. [Update] A masonry material is planned for installation to correct the deficiency.
44. Garage door openings were framed three feet too narrow. [Update] Garage masonry openings are being enlarged to comply with revisions to plan.
45. The framing on the inner courtyard balconies is misaligned. It is believed to be an aesthetic issue and is being investigated further.
46. There is a framing issue in the front motorcade designed overhang causing misalignment of two symmetrical elements (the designed overhang and the columns) on the exterior of the front retail wings. [Update] The existing framing was modified to address the aesthetic challenge.
47. Multiple conflicts exist on the design of the HVAC servicing the corridors. Specifically, on the third and fourth floor corridors inadequate accommodations were made for both the sizing and coordination of the HVAC equipment and ductwork. [Update] The plan is to add an additional HVAC unit at the end of each hallway which will eliminate the equipment sizing issue and the coordination of the installation of the ductwork.
48. There are conflicts with the ductwork routing, as designed, and the existing door opening sizes and a lack of required soffits shown on the plans for accommodation of HVAC in the first floor common areas. The structural and architectural drawings conflict with the HVAC mechanical drawings. [Update] The project's architect is currently working on designs that will provide adequate heating and cooling within these areas. The proposed revisions will be reviewed and submitted to the city for approval.

49. Per municipal inspectors, there is an inadequate amount of ADA compliant units and parking spaces. [Update] Revisions were sent to the city which will add the required amount of ADA compliant units and parking spaces.

\*We continue to discover new issues each week so this list is not exhaustive.

## Exhibit E

### Packard Square – Electrical Issues Encountered in Room 111

1. Microwave outlet is located in the wrong position.
2. Buried under cabinet wires are in the wrong location.
3. Over counter outlet is located behind the stove.
4. No island outlet - over 6" to the counter.
5. Pinched wire above panel.
6. Kitchen outlet needs Fire Rated box.
7. There is no hot water heater disconnect.
8. There is no 3 way switch for living room.
9. Two wires in under cabinet light. – Cannot be landed in specified under cabinet light fixture.
10. Vanity light not centered.
11. Vanity outlet not located above vanity.
12. The bath fan in the shower has no GFI protection.
13. Closet light is too close to the shelf.
14. There is no outlet in the hall.
15. The bedroom switch - over the box fill.
16. A bedroom outlet is over 6'.
17. A bedroom outlet is over 12'.
18. There are wires directly on truss gusset in the bathroom.
19. Nail plates missing in many locations.
20. Living room ½ Switch - over box fill.
21. Living room outlet over 12'.
22. There are 100+ staple violations which will not pass code.
23. Bedroom outlet over 6'.
24. Bath fan in shower – no GFI protection.
25. Vanity outlet in mirror.
26. Vanity light not centered.
27. Bath switches - neutral too short.
28. Bath switches - no hot pigtail.
29. Bath light not centered.
30. Entry Switch box needed - fiber box.

STATE OF MICHIGAN  
IN THE CIRCUIT COURT FOR THE COUNTY OF WASHTENAW

CAN IV PACKARD SQUARE, LLC,  
a Delaware limited liability company,

Plaintiff,

Case No. 16-990-CB  
Hon. Archie C. Brown

v

PACKARD SQUARE, LLC,  
A Michigan limited liability company,

**PROOF OF SERVICE**

Defendant,

and

ALLIED BUILDING PRODUCTS CORP.,  
an Ohio corporation, AMTHOR STEEL,  
a Pennsylvania corporation, ASSEMBLERS  
PRECAST & STEEL SERVICES, INC.,  
a Michigan corporation, THE BELDEN  
BRICK SALES CO., a Michigan corporation,  
CITY ELECTRIC SUPPLY COMPANY, a  
Massachusetts corporation, CONSTRUCTION  
AHEAD, INC., an Illinois corporation, D & V  
EXCAVATING, a Michigan corporation, E.L. PAINTING CO.,  
a Michigan corporation, E.L.S. CONSTRUCTION, INC.,  
a Michigan corporation, EVERGREEN CIVIL, LLC,  
a Michigan corporation, GAYLOR ELECTRIC INC.,  
a foreign corporation, HARNISH FIREPROOFING, LLC,  
a Michigan corporation, JACKIE'S TRANSPORT, INC.,  
a Michigan corporation, JERMOR PLUMBING &  
HEATING, INC., a Michigan corporation,  
JSC CONSTRUCTION, INC., a Michigan corporation,  
MASONRY DEVELOPERS, INC., a Michigan corporation,  
MICHIGAN WOODWORK, LLC, a Michigan corporation,  
QUANDEL CONSTRUCTION GROUP, INC., a  
Pennsylvania corporation, R.A.M. CONSTRUCTION  
SERVICES OF MICHIGAN, INC., a Michigan  
Corporation, SHARON'S HEATING & AIR  
CONDITIONING, INC., a Michigan corporation,  
STETSON BUILDING PRODUCTS, an Iowa  
Corporation, SUMMIT BUILDING SERVICES, LLC,  
A Michigan corporation, WELLING INC., an Ohio corporation,  
ZEELAND LUMBER AND SUPPLY CO., a Michigan

corporation and John Does 1-100,

Additional Lien Claimant Defendants,

And any and all Counter-, Cross-, and Third-Party Claims.

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### PROOF OF SERVICE

On the date below I served via e-mail, Receiver's Notice of Filing of Receiver's Report  
Dated October 31, 2017 and this Proof of Service to all counsel of record.

I declare that the statements above are true to the best of my information, knowledge and belief.

Dated: October 31, 2017

  
Elizabeth M. Fenner

Prepared by:

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