

# **EXHIBIT K**



arun.sundaram@gm.com To: RICHARD.DUKER@jpmorgan.com  
cc:  
10/01/2008 03:59 PM Subject: Re: Fw: Auto Facilities Real Estate Trust

Rick,

We intend to repurchase the remaining properties. Have asked the lawyers to draft a checklist. Please advise from your end, the next steps and to dos.

Regards,  
Arun

General Motors Corporation  
New York Treasurers Office | Structured Finance  
Office: +1 212 418 6219  
Fax: +1 212 418 6419  
Email: arun.sundaram@gm.com

RICHARD.DUKER@jpmorgan.com

To arun.sundaram@gm.com

cc

09/17/2008 08:28 AM

Subject Fw: Auto Facilities Real Estate Trust

Arun,

Any update here?

Thanks

Rick

---

Richard W. Duker  
Managing Director  
JPMorgan Chase Bank, N.A.  
270 Park Avenue, 4th floor  
New York, NY 10017  
Tel: 212-270-3057  
Fax: 212-270-5127  
richard.duker@jpmorgan.com

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----- Forwarded by Richard W. Duker/JPMCHASE on 09/17/2008 08:27 AM -----

Richard W. Duker/JPMCHASE

JPMCB - 00000240

09/09/2008 05:39 PM

To "Arun Sundaram" <arun.sundaram@gm.com>  
cc  
Subject Auto Facilities Real Estate Trust

Arun,

With the facility expiring in October, I wanted to confirm your plans/timing for the repurchase of the remaining properties.

Thanks

Rick

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# **EXHIBIT L**

TERMINATION AGREEMENT AND RELEASE  
OF OPERATIVE AGREEMENTS

October 30, 2008

The parties to this Termination Agreement and Release of Operative Agreements (this "Termination and Release") acknowledge that the Lessee is exercising the Maturity Date Purchase Option pursuant to Section 20.2 of the Lease.

In consideration of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby confessed and acknowledged, the undersigned, each of which is a party to one or more of the agreements identified as the Operative Agreements, hereby agree that (i) each of such Operative Agreements and any Commitment thereunder is hereby terminated and is discharged and of no further force or effect as of the date hereof, and (ii) the Administrative Agent and the Lessor do hereby (x) release all of their Liens and Lessor Liens against the Properties created by the Operative Agreements, (y) acknowledge that such Liens and Lessor Liens are forever released, satisfied and discharged and (x) authorize Lessee to file a termination of any existing Financing Statement relating to the Properties. The foregoing notwithstanding, the following provisions shall survive the termination hereby (A) any provision of the Operative Agreements which survives termination by its express terms, (B) the indemnification obligations set forth in Sections 12.1 (General Indemnity) and 12.2 (General Tax Indemnity) of the Participation Agreement (as defined herein), and (C) the obligations of the Lessee to pay Transaction Expenses pursuant to Section 8.2(iii) of the Participation Agreement.

All capitalized terms not otherwise defined herein shall have the meanings set forth in Annex A to that certain Participation Agreement dated as of October 31, 2001, among General Motors Corporation, as Lessee and Construction Agent, Auto Facilities Real Estate Trust 2001-1, as Lessor, Wilmington Trust Company, as Trustee, the Persons named therein as Investors, the Persons named therein as Backup Facility Banks, Relationship Funding Company, LLC, and JPMorgan Chase Bank, as Administrative Agent, as amended (the "Participation Agreement").

This Termination and Release may be executed in counterparts, each of which shall be deemed to be an original, and all of which, when taken together, shall be deemed to be a single document.

This Termination and Release shall be governed by, and construed and interpreted in accordance with, the internal laws of the State of New York, without regard to conflicts of law principles (other than Title 14 of Article 5 of the New York General Obligations Law), except to the extent the application of laws of another jurisdiction are mandatory.

[ *The remainder of this page is intentionally left blank.* ]

*Termination Agreement and  
Release of Operative Agreements*

The undersigned have executed this Termination and Release as of the date first above here written.

AUTO FACILITIES REAL ESTATE TRUST  
2001-1, as Lessor

By: Wilmington Trust Company, not in its  
individual capacity but solely as Trustee

By: M. McCarthy  
Name: Michael B. McCarthy  
Title: Vice President

GENERAL MOTORS CORPORATION, as Lessee  
and Construction Agent

By: \_\_\_\_\_  
Name:  
Title:

JPMORGAN CHASE BANK, as Administrative  
Agent and a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

WILMINGTON TRUST COMPANY, in its  
individual capacity, only to the extent expressly set  
forth in the Participation Agreement

By: M. McCarthy  
Name: Michael B. McCarthy  
Title: Vice President

RELATIONSHIP FUNDING COMPANY, LLC

By: \_\_\_\_\_  
Name:  
Title:

The undersigned have executed this Termination and Release as of the date first above here written.


AUTO FACILITIES REAL ESTATE TRUST  
2001-1, as Lessor

By: Wilmington Trust Company, not in its  
individual capacity but solely as Trustee

By: \_\_\_\_\_  
Name:  
Title:

EXECUTION RECOMMENDED  
WORLDWIDE REAL ESTATE  
BY: 

GENERAL MOTORS CORPORATION, as Lessee  
and Construction Agent

By:   
Name:  
Title: **DEBRA HOMIC HOGE  
DIRECTOR  
WORLDWIDE REAL ESTATE**

JPMORGAN CHASE BANK, as Administrative  
Agent and a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

WILMINGTON TRUST COMPANY, in its  
individual capacity, only to the extent expressly set  
forth in the Participation Agreement

By: \_\_\_\_\_  
Name:  
Title:

RELATIONSHIP FUNDING COMPANY, LLC

By: \_\_\_\_\_  
Name:  
Title:

The undersigned have executed this Termination and Release as of the date first above here written.

AUTO FACILITIES REAL ESTATE TRUST  
2001-1, as Lessor

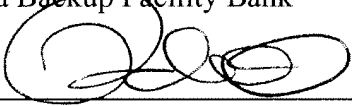
By: Wilmington Trust Company, not in its  
individual capacity but solely as Trustee

By: \_\_\_\_\_  
Name:  
Title:

GENERAL MOTORS CORPORATION, as Lessee  
and Construction Agent

By: \_\_\_\_\_  
Name:  
Title:

JPMORGAN CHASE BANK, as Administrative  
Agent and a Backup Facility Bank

By:  \_\_\_\_\_  
Name:  
Title: **RICHARD W. DUKER**  
**MANAGING DIRECTOR**

WILMINGTON TRUST COMPANY, in its  
individual capacity, only to the extent expressly set  
forth in the Participation Agreement

By: \_\_\_\_\_  
Name:  
Title:

RELATIONSHIP FUNDING COMPANY, LLC

By: \_\_\_\_\_  
Name:  
Title:



The undersigned have executed this Termination and Release as of the date first above here written.

AUTO FACILITIES REAL ESTATE TRUST  
2001-1, as Lessor

By: Wilmington Trust Company, not in its individual capacity but solely as Trustee

By: \_\_\_\_\_  
Name:  
Title:

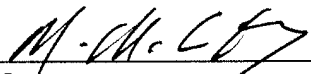
GENERAL MOTORS CORPORATION, as Lessee  
and Construction Agent

By: \_\_\_\_\_  
Name:  
Title:

JPMORGAN CHASE BANK, as Administrative  
Agent and a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

WILMINGTON TRUST COMPANY, in its individual capacity, only to the extent expressly set forth in the Participation Agreement

By:  \_\_\_\_\_  
Name: Michael B. McCarthy  
Title: Vice President

RELATIONSHIP FUNDING COMPANY, LLC

By: \_\_\_\_\_  
Name:  
Title:

The undersigned have executed this Termination and Release as of the date first above here written.

AUTO FACILITIES REAL ESTATE TRUST  
2001-1, as Lessor

By: Wilmington Trust Company, not in its  
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Title:

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and Construction Agent

By: \_\_\_\_\_  
Name:  
Title:

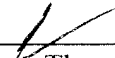
JPMORGAN CHASE BANK, as Administrative  
Agent and a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:


WILMINGTON TRUST COMPANY, in its  
individual capacity, only to the extent expressly set  
forth in the Participation Agreement

By: \_\_\_\_\_  
Name:  
Title:

RELATIONSHIP FUNDING COMPANY, LLC

By:  \_\_\_\_\_  
Name: Thomas J. Irvin  
Title: Manager

BTMU CAPITAL CORPORATION, as Secured  
Investor

By:   
Name: Cheryl A. Behan  
Title: Senior Vice President

JH EQUITY REALTY INVESTORS, INC., as  
Equity Investor

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

CITIBANK, N.A., as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

BNP PARIBAS, as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

HSBC BANK USA, as a Backup Facility Bank

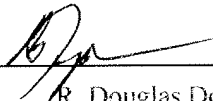
By: \_\_\_\_\_  
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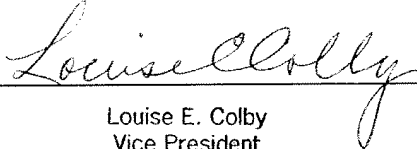
*Termination Agreement and  
Release of Operative Agreements*

BTMU CAPITAL CORPORATION, as Secured Investor

By: \_\_\_\_\_  
Name:  
Title:

JH EQUITY REALTY INVESTORS, INC., as Equity Investor

By:  \_\_\_\_\_  
Name: R. Douglas Donaldson  
Title: Treasurer

By:  \_\_\_\_\_  
Name: Louise E. Colby  
Title: Vice President

CITIBANK, N.A., as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

BNP PARIBAS, as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

HSBC BANK USA, as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

*Termination Agreement and  
Release of Operative Agreements*

BTMU CAPITAL CORPORATION, as Secured Investor

By: \_\_\_\_\_  
Name:  
Title:

JH EQUITY REALTY INVESTORS, INC., as Equity Investor

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

CITIBANK, N.A., as a Backup Facility Bank

By:   
Name: Wayne Beckmann  
Title: Managing Director

BNP PARIBAS, as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

HSBC BANK USA, as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

*Termination Agreement and  
Release of Operative Agreements*

BTMU CAPITAL CORPORATION, as Secured  
Investor

By: \_\_\_\_\_  
Name:  
Title:

JH EQUITY REALTY INVESTORS, INC., as  
Equity Investor

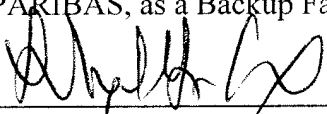
By: \_\_\_\_\_  
Name:  
Title:


By: \_\_\_\_\_  
Name:  
Title:

CITIBANK, N.A., as a Backup Facility Bank

By: \_\_\_\_\_  
Name:  
Title:

BNP PARIBAS, as a Backup Facility Bank

By:  \_\_\_\_\_  
Name: **Lloyd G. Cox**  
Title: **Managing Director**

By:  \_\_\_\_\_  
Name: **Barry Mendelsohn**  
Title: **Director**

HSBC BANK USA, as a Backup Facility Bank

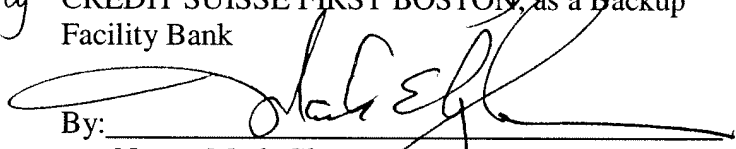
By: \_\_\_\_\_  
Name:  
Title:

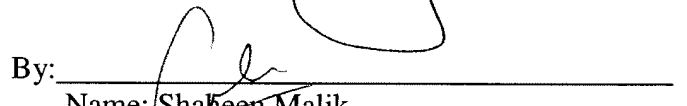
*Termination Agreement and  
Release of Operative Agreements*

HSBC BANK USA, N.A., as a Backup Facility  
Bank

By: Paul L. Hatton  
Name: Paul L. Hatton  
Title: Managing Director

*(formerly)* CREDIT SUISSE, CAYMAN ISLANDS BRANCH  
CREDIT SUISSE FIRST BOSTON, as a Backup  
Facility Bank

By:   
Name: Mark Gleason  
Title: Managing Director

By:   
Name: Shaheen Malik  
Title: Associate



# **EXHIBIT M**



**Richard W.  
Duker@JPMCHASE**

03/04/2009 05:22 PM

To: Richard W. Duker/JPMCHASE@JPMCHASE  
cc: Ann Kurinskas/JPMCHASE@JPMCHASE, Mary Gherty/JPMCHASE@JPMCHASE, Patrick Daniello/JPMCHASE@JPMCHASE, Stephen Eichenberger/JPMCHASE@JPMCHASE, Timothy Storms/JPMCHASE@JPMCHASE  
Subject: Re: GM Term Loan Amendment Update

It finally got done this afternoon. Some of the key changes that GM agreed to:

- modify the collateral coverage covenant from 2.5x today to 3.25x and provide additional detailed reporting
- increase the upfront fee by 100bp to 200bp and increase the margin by an additional 200bp to 600bp (vs 237.5bp today).

Richard W. Duker/JPMCHASE

**Richard W.  
Duker/JPMCHASE**

03/01/2009 02:50 PM

To: Stephen Eichenberger/JPMCHASE@JPMCHASE, Timothy Storms/JPMCHASE@JPMCHASE, Mary Gherty/JPMCHASE@JPMCHASE, Patrick Daniello/JPMCHASE@JPMCHASE, Ann Kurinskas/JPMCHASE@JPMCHASE

cc

Subject: Re: GM Term Loan Amendment Update

Fyi. Despite the changes that GM agreed to, the TL lenders are still looking for a lot. We had calls with GM on Friday night and a 3 hour call today. GM has agreed to certain additional changes (ie 100bp increase in spread, add plant by plant M&E details to quarterly reporting, increase collateral coverage covenant from 2.5x to 3x, pay TL legal fees). Andy is working the TL lenders but it make take more spread and higher libor floor to get this done.

Richard W. Duker

----- Original Message -----

**From:** Richard W. Duker  
**Sent:** 02/27/2009 07:52 AM EST  
**To:** Stephen Eichenberger; Timothy Storms; Mary Gherty; Patrick Daniello; Ann Kurinskas  
**Subject:** GM Term Loan Amendment Update

Key GM term loan amendment terms as proposed (2/13/09):

- Waive "going concern" qualification for 2008
- Permit a 2nd lien on the TL collateral (M&E) subject to a pre-negotiated intercreditor agreement
- Margin increase from 237.5bp to 400bp
- Libor floor of 200bp
- Default margin increase from 337.5bp to 800bp
- 100bp upfront fee

A group of TL lenders formed and pushed back and requested various terms including:

- A 2nd lien on the UST collateral (already provided to RC lenders)
- Formation of a steering committee and GM's agreement to pay for legal and financial advisors, etc.
- Substantially higher fees/pricing

After discussing with GM, the company decided these terms were too onerous and decided to pursue the "going concern" waiver only.. As a result, a revised amendment will be posted this morning which deletes the consent to a 2nd lien and adds certain other terms requested by the TL lenders.

Signature pages are due by the end of the day with closing targeted for 3/2.

