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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

MOTORS LIQUIDATION COMPANY,
f/k/a General Motors Corporation, *et al.*

Debtors.

MOTORS LIQUIDATION COMPANY AVOIDANCE
TRUST,

Plaintiff,

- against -

JPMORGAN CHASE BANK, N.A., *et al.*,

Defendants.

Chapter 11

Case No. 09-50026 (MG)
(Jointly Administered)

Adv. P. Case No. 09-00504 (MG)

**JOINDER OF EXPORT DEVELOPMENT CANADA IN FURTHER
SUPPORT OF MOTION OF MOTORS LIQUIDATION COMPANY
AVOIDANCE ACTION TRUST FOR LEAVE TO TAKE INTERLOCUTORY
APPEAL PURSUANT TO 28 U.S.C. §158(A) AND BANKRUPTCY RULE 8004**

Export Development Canada (“EDC”), one of the debtor-in-possession lenders, by its undersigned counsel, hereby respectfully submits this joinder in support of, and hereby joins in and adopts, pursuant to 28 U.S.C. §158(a) and Rule 8004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) both (a) the motion of the Motors Liquidation Company

Avoidance Action Trust (“**AAT**”), dated October 10, 2017 [Docket No. 1020 and related filings (the “**AAT Interlocutory Appeal Motion**”) in Adv. P. Case No. 09-00504 (MG) (the “**Adversary Proceeding**”)], for leave to pursue an interlocutory appeal from this Court’s Memorandum Opinion Regarding Fixture Classification and Valuation, dated September 26, 2017 [Docket No. 1015] (such decision, the “**Fixture Test Case Decision**”), which resolved issues raised during the bench trial of a test case regarding fixture classification and valuation of forty of the approximately 200,000 assets that are at issue in this Adversary Proceeding (the “**Test Case Litigation**”), and (b) the Joinder of The United States of America to the AAT Interlocutory Appeal Motion, dated October 16, 2017 [Docket No. 1023] (the “**U.S. Joinder**”), filed by The United States, as the other debtor-in-possession lender (collectively, along with EDC, the “**DIP Lenders**”), in support of the AAT Interlocutory Appeal Motion.

1. The facts and background underlying this Joinder are set forth in the AAT Interlocutory Appeal Motion, along with the other papers filed by the AAT in support thereof, and the U.S. Joinder, which facts are hereby full incorporated herein. EDC hereby joins the AAT Interlocutory Appeal Motion and the U.S Joinder so that the valuation of the remainder of the hundreds of thousands can be effected with the benefit of appellate review.

2. In addition to the matters and arguments raised by each of the AAT and United States that support for the immediate interlocutory appeal of the Fixture Test Case Decision – which are hereby joined by EDC, EDC hereby highlights the unique test case nature of the Fixture Test Case Decision that demonstrate that an interlocutory appeal should be granted here. The Test Case Litigation was designed so that material matters regarding 40 assets could be fully and finally decided, so that the final rulings as to those assets could then be applied to the

approximately 200,000 assets involved in these cases. Accordingly, it is of critical importance that the matters addressed in the Test Case Litigation are final resolutions of such matters.

3. The test-case format makes the Test Case Litigation very distinct from the procedural norm and lends abundant support for the immediate interlocutory appeal of the Fixture Test Case Decision. *See, e.g., In re Los Angeles Dodgers LLC v. Fox Sports New West 2 LLC (In re Los Angeles Dodgers LLC)*, 465 B.R. 18, 30 (D. Del. 2011 (interlocutory appeal permitted in case “distinguished from the procedural norm”); *Moix-McNutt v. Coop (In re Moix-McNutt)*, 215 B.R. 405, 408 (8th Cir. BAP 1997) (interlocutory appeal permitted where “unique procedural posture” causes interlocutory appeal to be “in interest of judicial economy”).

4. If the remainder of the litigation in this Adversary Proceeding proceeds without the benefit of appellate review of the Fixture Test Case Decision, then *any* adjustment or changes arising in the delayed appellate review – which could have an impact on the multitude of remaining assets -- will cause substantial resources and material time to be wasted relitigating and reapplying the rulings of the appellate court.

5. Additionally, as the Test Case Litigation was designed to allow the parties to negotiate and consensually apply the Fixture Test Case Decision to the facts and circumstances relating to the overwhelmingly vast majority of other assets involved in this Adversary Proceeding, the need for immediate interlocutory appeal is heightened. Absent appellate review of the numerous issues identified by the AAT in its papers, the parties will not be able to apply with any certainty the results of the Test Case Litigation to the throng of other assets that remain at issue in this Adversary Proceeding. If appellate review is delayed, rather than assisting the efficient resolutions of remaining issues, a great amount of uncertainty will remain that will

