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*Attorneys for Unico, Inc.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	)	Chapter 11
	)	
GENERAL MOTORS CORP., <i>et al.</i> ,	)	Case No. 09-50026 (REG)
	)	(Jointly Administered)
Debtors.	)	

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**LIMITED OBJECTION OF UNICO, INC. TO  
THE DEBTORS' PROPOSED CURE AMOUNT**

Unico, Inc. ("Unico"), by its attorneys, hereby submits this limited objection (the "Objection") to the proposed cure amounts of General Motors Corporation and its debtor subsidiaries (the "Debtors") required to be paid to Unico in connection with the assumption and assignment of certain executory contracts between Unico and the Debtors. In support of this Objection, Unico states as follows:

## BACKGROUND

1. On June 1, 2009 (the "Petition Date"), the Debtors commenced these voluntary cases under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Court").
2. The Debtors remain in possession of their property and continue to manage their businesses as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.
3. Prior to the Petition Date, Unico and the Debtors were parties to contracts pursuant to which Unico performed certain services, and sold parts and equipment to the Debtors (the "Agreements").
4. On June 2, 2009, this Court entered an order (the "Sale Procedures Order") approving the procedures regarding Debtors' assumption and assignment of executory contracts.
5. Pursuant to the Sale Procedures Order, on or about June 8, 2009, the Debtors delivered a notice (the "Assignment Notice") to Unico, indicating that the Debtors intend to assume and assign certain of the Debtors' agreements with Unico (the "Assumed Contracts").
6. The Assignment Notice directed Unico to a website (the "Contract Website") containing a description of the Assumed Contracts and associated cure amounts. On the Contract Website, the Debtors identify \$35,541.92 as the amount which they allege to be owing to Unico under the Assumed Contracts (the "Debtor Cure Amount").

## OBJECTION

7. Unico does not object to the sale of the Debtors' assets, nor does it object, *per se*, to the assumption and assignment of its executory contracts with the Debtors. Unico does object, however, to the Assignment Notice to the extent that (1) the Debtor Cure Amount is incorrect even as to those amounts that were in default as of the Petition Date, and (2) the Assignment

Notice's improper definition of "Cure Amount" would permit assumption and assignment of certain of Unico's agreements without either the Purchaser or the Debtors satisfying all requirements attendant to assumption and assignment set forth in Bankruptcy Code § 365(b) and (f), including the obligation to cure all defaults and satisfy all accrued obligations existing *at the time the executory contracts are assumed and assigned*.

8. Section 365(b)(1) of the Bankruptcy Code requires that all defaults must be cured at the time of assumption. Both pre-petition and post-petition defaults must be cured. *In re Stoltz*, 315 F.3d 80 (2nd Cir. 2002); *In re Lilgeberg Enters., Inc.*, 304 F.3d 410 (5th Cir. 2002); *In re Overland Park Fin. Corp.*, 236 F.3d 1246 (10th Cir. 2001); *In re Building Block Child Care Ctrs., Inc.*, 234 B.R. 762 (9th Cir. BAP 1999); *In re Tel-A-Communications Consultants, Inc.*, 50 B.R. 250 (Bankr. D. Conn. 1985); *In re North American Rental*, 54 B.R. 574 (Bankr. D. N.H. 1985).

9. The Debtor Cure Amount is substantially less than what is actually owed under the Assumed Contracts, both presently, and as of the Petition Date. Unico contests the Debtor Cure Amount and asserts that, as of June 13, 2009, the amount owed under the Assumed Contracts is \$103,509.18 (the "Supplier Cure Amount"). A summary of the Supplier Cure Amount is attached hereto as Exhibit A.

10. Pursuant to the Sale Procedures Order, Unico files this Objection to reserve its rights to the Supplier Cure Amount.

WHEREFORE, Unico seeks an order sustaining its Objection and finding that the Supplier Cure Amount plus any additional post-petition amounts accruing after June 13, 2009 is required to be paid to Unico upon assumption and assignment of any Assumed Contracts and reserving its rights in connection with the Sale Procedures Order.

Dated: June 15, 2009  
New York, New York

KELLEY DRYE & WARREN LLP

By: /s/ Jennifer A. Christian  
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Attorneys for Unico, Inc.

## CERTIFICATE OF SERVICE

I, Jennifer A. Christian hereby certify that on June 15, 2009, a true and correct copy of the Objection of Unico, Inc. to the Debtor's Proposed Cure Amount was filed via this Court's CM/ECF system and served on June 15, 2009 on those parties listed on the annexed schedule via overnight mail.

/s/ Jennifer A. Christian  
Jennifer A. Christian

<p>General Motors Corporation  Cadillac Building  30009 Van Dyke Avenue  Warren, Michigan 48090-9025  Attn: Warren Command Center  Mailcode 480-206-114</p>	<p>Weil, Gotshal &amp; Manges LLP  767 Fifth Avenue  New York, New York 10153  Attn: Harvey R. Miller, Esq.  Stephen Karotkin, Esq.  Joseph H. Smolinsky, Esq.</p>
<p>U.S. Treasury  1500 Pennsylvania Avenue NW  Room 2312  Washington, D.C. 20220  Attn: Matthew Feldman, Esq.</p>	<p>Cadwalader, Wickersham &amp; Taft LLP  One World Financial Center  New York, New York 10281  Attn: John J. Rapisardi, Esq.</p>
<p>Vedder Price, P.C.  1633 Broadway, 47<sup>th</sup> Floor  New York, New York 10019  Attn: Michael J. Edelman, Esq.  Michael L. Schein, Esq.  BY HAND</p>	<p>Office of United States Trustee  for the Southern District of New York  33 Whitehall Street  21<sup>st</sup> Floor  New York, New York 10004  Attn: Diana G. Adams, Esq.</p>
<p>Kramer Levin Naftalis &amp; Frankel LLP  1177 Avenue of the Americas  New York, New York 10036  Attn: Gordon Z. Novod, Esq.</p>	

**EXHIBIT A**

<b>Unico, Inc. - Cure Amount, In re General Motors Corp., Case No. 09-50026</b>				
<b>Cust No.</b>	<b>Inv. No.</b>	<b>Inv. Date</b>	<b>Cust PO No.</b>	<b>Amount Due</b>
6028	142561	2/4/2009	INS25464	6,232.00
7450	143506	3/30/3009	SPS03692	836.00
972	143687	4/7/2009	PPR81671	1,149.80
1078	143762	4/14/2009	CXS60456	2,867.00
8480	144182	5/8/2009	TCS26809	2,210.00
8480	144184	5/8/2009	TCS26803	12,996.00
8480	144185	5/8/2009	TCS26809	5,520.00
8480	144188	5/8/2009	TCS26803	5,152.00
8480	144332	5/15/2009	CXS60572	2,349.00
7959	144500	5/27/2009	Credit Card	3,472.66
7450	144499	5/27/2009	SPS03709	5,164.60
6028	144604	6/3/2009	INS26580	1,454.56
6028	144605	6/3/2009	INS26581	1,334.56
8480	144636	6/4/2009	CXS60572	9,136.00
8480	144761	6/10/2009	CXS60572	20,206.00
8480	144762	6/10/2009	CXS60572	22,979.00
			<b>Total:</b>	<b>103,059.18</b>