

WACHTELL, LIPTON, ROSEN & KATZ

MARTIN LIPTON
HERBERT M. WACHTELL
PAUL VIZCARRONDO, JR.
PETER C. HEIN
HAROLD S. NOVIKOFF
MEYER G. KOPLOW
THEODORE N. MIRVIS
EDWARD D. HERLIHY
DANIEL A. NEFF
ANDREW R. BROWNSTEIN
MICHAEL H. BYOWITZ
PAUL K. ROWE
MARC WOLINSKY
DAVID GRUENSTEIN
STEVEN A. ROSENBLUM
STEPHANIE J. SELIGMAN
JOHN F. SAVARESE
SCOTT K. CHARLES
JODI J. SCHWARTZ
ADAM O. EMMERICH
GEORGE T. CONWAY III

RALPH M. LEVENE
RICHARD G. MASON
MICHAEL J. SEGAL
DAVID M. SILK
ROBIN PANOVKA
DAVID A. KATZ
ILENE KNABLE GOTTS
DAVID M. MURPHY
JEFFREY M. WINTNER
TREVOR S. NORWITZ
BEN M. GERMANA
ANDREW J. NUSSBAUM
RACHELLE SILVERBERG
STEVEN A. COHEN
DEBORAH L. PAUL
DAVID C. KARP
RICHARD K. KIM
JOSHUA R. CAMMAKER
MARK GORDON
JOSEPH D. LARSON
LAWRENCE S. MAKOW

51 WEST 52ND STREET
NEW YORK, N.Y. 10019-6150
TELEPHONE: (212) 403-1000
FACSIMILE: (212) 403-2000

GEORGE A. KATZ (1965-1989)
JAMES H. FOGELSON (1967-1991)
LEONARD M. ROSEN (1965-2014)

OF COUNSEL

WILLIAM T. ALLEN
PETER C. CANELLOS
DAVID M. EINHORN
KENNETH B. FORREST
THEODORE GEWERTZ
MAURA R. GROSSMAN
RICHARD D. KATCHER
DOUGLAS B. MAYER
ROBERT B. MAZUR
PHILIP MINDLIN
ROBERT M. MORGENTHAU
DAVID S. NEILL
BERNARD W. NUSSBAUM
LAWRENCE B. PEDOWITZ
ERIC S. ROBINSON
PATRICIA A. ROBINSON*
ERIC M. ROTH
MICHAEL W. SCHWARTZ
ELLIOTT V. STEIN
WARREN R. STERN
PATRICIA A. VLAHAKIS
AMY R. WOLF

* ADMITTED IN THE DISTRICT OF COLUMBIA

COUNSEL

DAVID M. ADLERSTEIN
AMANDA K. ALLEXON
LOUIS J. BARASH
DIANNA CHEN
ANDREW J.H. CHEUNG
PAMELA EHRENKRANZ
KATHRYN GETTLES-ATWA
ADAM M. GOGOLAK
PAULA N. GORDON
NANCY B. GREENBAUM
MARK A. KOENIG
J. AUSTIN LYONS
ALICIA C. MCCARTHY
SABASTIAN V. NILES
AMANDA N. PERSAUD
JEFFREY A. WATIKER

DIRECT DIAL: (212) 403-1249

DIRECT FAX: (212) 403-2249

E-MAIL: HSNovikoff@wlrk.com

JEANNEMARIE O'BRIEN
WAYNE M. CARLIN
STEPHEN R. DIPRIMA
NICHOLAS G. DEMMO
IGOR KIRMAN
JONATHAN M. MOSES
T. EIKO STANGE
DAVID A. SCHWARTZ
JOHN F. LYNCH
WILLIAM SAVITT
ERIC M. ROSOF
MARTIN J.E. ARMS
GREGORY E. OSTLING
DAVID B. ANDERS
ANDREA K. WAHLQUIST
ADAM J. SHAPIRO
NELSON O. FITTS
JOSHUA M. HOLMES
DAVID E. SHAPIRO
DAMIAN G. DIDDEN
ANTE VUCIC
IAN BOCZKO
MATTHEW M. GUEST
DAVID E. KAHAN
DAVID K. LAM
BENJAMIN M. ROTH
JOSHUA A. FELTMAN
ELAINE P. GOLIN
EMIL A. KLEINHAUS
KARESSA L. CAIN
RONALD C. CHEN
GORDON S. MOODIE
DONGJU SONG
BRADLEY R. WILSON
GRAHAM W. MELI
GREGORY E. PESSIN
CARRIE M. REILLY
MARK F. VELEEN
VICTOR GOLDFELD
EDWARD J. LEE
BRANDON C. PRICE
KEVIN S. SCHWARTZ

November 2, 2015

BY HAND AND EMAIL

The Honorable Robert E. Gerber
United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: *Motors Liquidation Company Avoidance Action Trust v.
JPMorgan Chase Bank, N.A.*, Adv. Pro. No. 09-00504 (REG)

Dear Judge Gerber:

We are co-counsel with Kelley Drye & Warren LLP to defendant JPMorgan Chase Bank, N.A. ("JPMorgan") in the above-captioned adversary proceeding.

In accordance with paragraph 2 of the Court's August 17, 2015 Order Regarding Discovery and Schedule (the "Scheduling Order") (Dkt. No. 153), we are submitting the enclosed stipulation and proposed order deferring the deadline for the Stipulating Defendants (defined below) to file cross-claims, between and among themselves (the "Stipulation").

WACHTELL, LIPTON, ROSEN & KATZ

The Honorable Robert E. Gerber
November 2, 2015
Page 2

Paragraph 2 of the Scheduling Order provides that: “With regard to the deadline for Defendants to file cross-claims (if any), any Defendant or Defendants may stipulate with any other Defendant or Defendants to extend that deadline to the extent applicable to them without the need for a court order.” The current deadline provided in the Scheduling Order for defendants to file cross-claims is November 16, 2015.

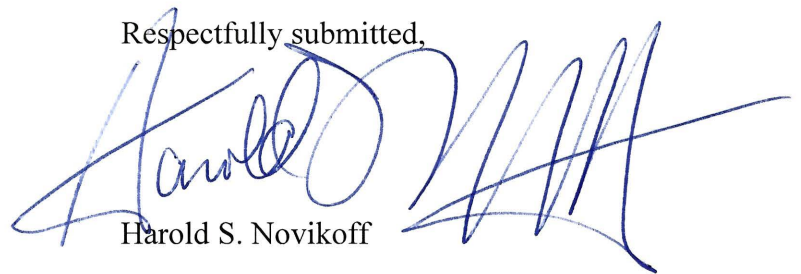
As permitted by paragraph 2 of the Scheduling Order, the defendants who have signed the Stipulation (the “Original Stipulating Defendants”) have agreed to defer the deadline to file cross-claims, as between and among themselves, by one year to November 16, 2016.

The Original Stipulating Defendants, however, also request that the Court enter the Stipulation for the following reasons. First, the Original Stipulating Defendants want to provide other defendants with the option to join the Stipulation without having to submit multiple stipulations to the Court, and the Stipulation provides a mechanism for other defendants to join by executing the “Acknowledgment and Agreement to Be Bound by Stipulation” attached to the Stipulation. Second, the Original Stipulating Defendants believe it is important to ensure that the *status quo* as it exists on November 16, 2015 is preserved for any defenses relating to the passage of time that may be applicable, and therefore have included a provision expressly preserving such arguments. *See* Stipulation, ¶ 3.

Given that the current cross-claim deadline is approaching rapidly, the Original Stipulating Defendants request that the Court order the Stipulation at its earliest convenience. The Stipulation *only* applies to the Original Stipulating Defendants and any other defendant that voluntarily chooses to be bound by the Stipulation (collectively, the “Stipulating Defendants”) — it will have *no* impact on any defendant that does not choose to be bound by the Stipulation.

The Original Stipulating Defendants are available to answer any questions the Court may have.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Harold S. Novikoff", is written over a printed name. The signature is stylized and cursive.

Harold S. Novikoff

Enclosure

cc: Counsel of Record (by ECF)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11 Case
	:	
MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,	:	Case No. 09-50026 (REG)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	
MOTORS LIQUIDATION COMPANY AVOIDANCE ACTION TRUST, by and through the Wilmington Trust Company, solely in its capacity as Trust Administrator and Trustee,	:	Adversary Proceeding
	:	
Plaintiff,	:	Case No. 09-00504 (REG)
	:	
vs.	:	
	:	
JPMORGAN CHASE BANK, N.A., individually and as Administrative Agent for Various lenders party to the Term Loan Agreement described herein, <i>et al.</i> ,	:	
	:	
Defendants.	:	

**STIPULATION AND [PROPOSED] ORDER REGARDING EXTENSION
OF THE DEADLINE FOR THE UNDERSIGNED DEFENDANTS TO FILE
CROSS-CLAIMS BETWEEN AND AMONG THEMSELVES**

WHEREAS, the August 17, 2015 Order Regarding Discovery and Scheduling (the “Scheduling Order”) (Dkt. No. 153) in the above-captioned action provides that the deadline for defendants to file cross-claims, if any, is November 16, 2015;

WHEREAS, the Scheduling Order also provides that: “With regard to the deadline for Defendants to file cross-claims (if any), any Defendant or Defendants may stipulate with any other Defendant or Defendants to extend that deadline to the extent applicable to them without the need for a court order” (Dkt. No. 153, ¶ 2);

WHEREAS, defendant JPMorgan Chase Bank, N.A. (“JPMCB”) and the other undersigned defendants in the above-captioned action (the “Original Stipulating Defendants”) have conferred regarding an extension of the deadline for cross-claims as between and among themselves, and agreed to the following extension, subject to the Court’s approval of the terms of the extension;

IT IS HEREBY STIPULATED [AND ORDERED] as follows:

1. Parties: On or before November 16, 2015, (a) the undersigned counsel may add additional defendants, who subsequently become members of the group(s) of defendants such counsel represents, as parties to this Stipulation and Proposed Order by providing written notice to the other parties hereto and such additional defendants shall be deemed automatically to be parties to this Stipulation and Proposed Order as of the date hereof, and (b) any other defendant may join and become party to this Stipulation by executing the Term Lender Acknowledgement And Agreement to Be Bound by Stipulation, in the form attached hereto as Appendix A and such additional defendants shall be deemed automatically to be parties to this Stipulation and Proposed Order (collectively, with the Original Stipulating Defendants, the “Stipulating Defendants”). Certain of the names plaintiff alleged for defendants in the First Amended Complaint include inaccuracies and therefore some of the Stipulating Defendants use names on this stipulation that differ from the name used by plaintiff in the First Amended Complaint. To the extent there is a difference, the terms of this Stipulation and Proposed Order shall apply to the correct party defendant.

2. Extension of the cross-claim deadline: The deadline for the Stipulating Defendants to file cross-claims, as between and among themselves, is extended by one year to November 16, 2016, subject to the Court so-ordering this Stipulation and Proposed Order.

3. Preservation of “relation back” and statute of limitation arguments: For purposes of any “relation back” doctrine, including but not limited to the provisions of CPLR 203(d) and

case law related thereto, statute of limitations, or any other legal, equitable, or other defense relating to the passage of time that may be applicable, any cross-claim that is filed by any Stipulating Defendant against any other Stipulating Defendant after November 16, 2015 and prior to the deadline set forth in paragraph 2 in the above-captioned action will be treated as if such cross-claim were filed in the above-captioned action on November 16, 2015. If the first responsive pleading in the above-captioned action is due before the adjourned deadline for the filing of cross-claims, each Stipulating Defendant waives any claim, defense or argument that such cross-claim was not asserted in the first responsive pleading. For the avoidance of doubt, each Stipulating Defendant, including JPMCB, reserves any and all rights and arguments it had as of November 16, 2015 to assert that any cross-claim does or does not “relate back” to the filing of the complaint in the above-captioned action and is or is not barred by the statute of limitations or any other legal, equitable, or other defense relating to the passage of time.

4. Further extensions of the cross-claim deadline: The Stipulating Defendants, or any subset thereof, may stipulate between and among themselves to further extensions of the cross-claim deadline between and among themselves on the same terms set out herein without the need for a court order.

STIPULATED AND AGREED:

Dated: New York, New York By: /s/ Harold S. Novikoff
Nov. 2, 2015

WACHTELL, LIPTON, ROSEN & KATZ

Harold S. Novikoff
Marc Wolinsky
Emil A. Kleinhaus
51 W. 52nd St.
New York, NY 10019
Tel: (212) 403-1322

KELLEY DRYE & WARREN LLP

John M. Callagy
Nicholas J. Panarella
Martin A. Krolewski
101 Park Avenue
New York, NY 10178
(212) 808-7800

Attorneys for Defendant JPMorgan Chase Bank, N.A.

DAVIS POLK & WARDWELL LLP

By: /s/ Elliot Moskowitz
Elliot Moskowitz
Damian S. Schaible
Marc J. Tobak

450 Lexington Avenue
New York, NY 10017
(212) 450-4000

*Attorneys for Arrowgrass Master Fund Ltd., Bank of
America, N.A., Baltic Funding LLC, Diamond Springs
Trading LLC, Merrill Lynch Capital Services, Inc.,
Barclays Bank PLC, Grand Central Asset TR SIL, Grand
Central Asset Trust Wam Series, Citibank, N.A.,
Citigroup Financial Products, Inc., Bismarck CBNA
Loan Funding LLC, Loan Funding XI LLC, Deutsche
Bank AG, Deutsche Bank AG Cayman Island Branch,
TRS SVCO LLC, Goldman Sachs Lending Partners LLC,*

Goldman Sachs – ABS Loans 2007 Ltd., Morgan Stanley Senior Funding, Inc., The Royal Bank of Scotland PLC New York Branch, Carbonado LLC, Marathon CLO I Ltd., Marathon CLO II Ltd., and Marathon Financing I B V

HAHN & HESSEN LLP

By: /s/ Mark T. Power
Mark T. Power, Esq.

488 Madison Avenue
New York, NY 10022
Telephone: (212) 478-7200
Facsimile: (212) 478-7400

Counsel for Bechtel Trust & Thrift Plan, Master Trust for Certain Tax Qualified Bechtel Retirement Plans, GoldenTree Loan Opportunities III, Ltd., GoldenTree Loan Opportunities IV, Ltd., Arch Reinsurance Ltd., Coca-Cola Company Retirement & Master Trust, Caterpillar Master Retirement Trust, J.C. Penney Corporation, Inc. Pension Plan Trust, Stichting Pensioenfond Hoogovens, Stichting Bewaarder Syntrus Achmea Global High Yield Pool, DDJ High Yield Fund, Stichting Pensioenfond Metaal en Techniek, Shinnecock CLO II, Ltd., Kynikos Opportunity Fund II LP, Kynikos Opportunity Fund International Limited, Kynikos Opportunity Fund LP, Debello Investors LLC, Wexford Catalyst Investors LLC, Wexford Spectrum Investors LLC, St. Luke's Health System Corporation, as successor to St. Luke's Episcopal Health System Foundation, Master Trust Pursuant to the Retirement Plans of APL LTD and Subsidiaries, Employees' Retirement System of Baltimore County, Board of Pensions of the Presbyterian Church (U.S.A.), Building Trades United Pension Trust Fund, Carpenters Pension Fund of Illinois, The Children's Hospital of Philadelphia Foundation, Cummins Inc. and Affiliates Collective Investment Trust, The Duchossois Group Inc. Pension Trust, Emerson Electric Co. Retirement Master Trust, Inter-Local Pension Fund of the Graphic Communications Conference of the International Brotherhood of Teamsters, Halliburton Company Employee Benefit Master Trust, Health Care Foundation of Greater Kansas City, Eighth District Electrical Pension Fund,

*ILWU/PMA Pension Plan Trust, State of Indiana,
Indiana Public Retirement System, Indiana State Police
Pension Fund, Kraft Foods Global, Inc., Board of Fire
and Police Pension Commissioners of the City of Los
Angeles, Louisiana Carpenters Regional Council
Pension Trust, Municipal Employees' Retirement System
of Michigan, Employees' Retirement System of the City
of Milwaukee, Montana Board of Investments, Mather
Foundation, Prudential Retirement Insurance and Annuity
Company, Purdue University, The Rotary Foundation,
Columbus Unconstrained Bond Fund (formerly Reams
Unconstrained Bond Fund), Santa Barbara County
Employees' Retirement System, Sonoma County
Employee's Retirement System, Scout Core Plus Bond
Fund (formerly Frontegra Columbus Core Plus Bond
Fund), Seattle City Employees' Retirement System,
Indiana University, University of Kentucky, Ventura
County Employees' Retirement Association*

ICE MILLER, LLP

By. /s/ Daniel R. Swetnam
Daniel R. Swetnam, Esq.

250 West Street, Suite 700
Columbus, Ohio 43215
(614)462-2225; Fax: (614)224-3568
Daniel.Swetnam@icemiller.com

Counsel for Ohio Police & Fire Pension Fund

BECKER, GLYNN, MUFFLY, CHASSIN &
HOSINSKI, LLP

By: /s/ Jordan E. Stern
Jordan E. Stern, Esq.

299 Park Avenue
New York, New York 10171
(212) 888-3033

Attorneys for Wells Cap Mgmt – 13923601

KASOWITZ, BENSON, TORRES
& FRIEDMAN LLP

By: /s/ Andrew K. Glenn
Andrew K. Glenn, Esq.

1633 Broadway
New York, New York 10016
Telephone: (212) 506-1700
Facsimile: (212) 506-1800

Counsel for Blackrock California State Teachers Retirement System, Blackrock Corporate High Yield Fund, Inc., Blackrock Corporate High Yield Fund III, Inc., Blackrock Corporate High Yield Fund V, Inc., Blackrock Corporate High Yield Fund VI, Inc., Blackrock Debt Strategies Fund, Inc., Blackrock Diversified Income Strategies Fund, Inc., Blackrock Employees' Retirement Fund of the City of Dallas, Blackrock Floating Rate Income Strategies Fund Inc., Blackrock Funds High Yield Bond Portfolio, Blackrock Funds II - High Yield Bond Portfolio, Blackrock Global Investment Series: Income Strategies Portfolio, Blackrock GSAM Goldman Core Plus Fixed Income Fund, Blackrock High Incm Fund of Blackrock Bond Fund Inc., Blackrock High Income Shares, Blackrock-Lockheed Martin Corp Master Retrmnt TR, Blackrock High Yield Trust, Blackrock Managed ACC Series High Income Portfolio, Blackrock MET INV Series TR High Yield Portfolio, Blackrock Multi Strategy Sub-Trust C, Blackrock Senior High Income Fund Inc., Blackrock Senior Income Series II, Blackrock Senior Income Series IV, Blackrock Strategic Bond Trust, R3 Capital Partners Master LP, The Galaxite Master Unit Trust, Employees' Retirement Fund of the City of Dallas, California State Teachers' Retirement System, Missouri State Employees Retirement System (MOSERS), Fortress Credit Investments I Ltd., Fortress Credit Investments II Ltd., Taconic Capital Partners 1 5 LP, Taconic Market Dislocation Fund II LP, Taconic Market Dislocation Master Fund II LP, Taconic Opportunity Fund LP, Solus Core Opportunities Master Fund Ltd., Mason Capital LP, Mason Capital Ltd., Thrivent Financial for Lutherans, Thrivent High Yield Fund, Thrivent High

Yield Portfolio, Thrivent Income Fund, Thrivent Series Fund, Inc. - Income Portfolio, Delaware LVIP Delaware Bond Fund, L3-Lincoln Variable Insurance Products Trust Managed Fund, Lincoln National Life Insurance Company Separate Account 12, Lincoln National Life WSA20, PIMCO - St Luke Episcopal Health System Foundation, PIMCO 1464-Freescale Semiconductor Inc, PIMCO 1641-Sierra Pacific Resources, PIMCO Fairway Loan Funding Company, PIMCO2244 - Virginia Retirement System, PIMCO2496-FLTG RT INC FD, PIMCO2497-FLTG RT STRT FD, PIMCO2603 - Red River HYPI LP, PIMCO3813 - PIMCO Cayman Bank Loan Fund, PIMCO400-Stocks Plus Sub Fund B LLC, PIMCO6819 Portola CLO LTD., PIMCO700-FD TOT RTN FD, PIMCO706-Private High Yield Portfolio, Mayport CLO Ltd., Global Investment Grade Credit Fund, Portola CLO Ltd., Golden Knight II CLO, Ltd., Lord Abbett INV TRST-LA HI YLD, Lord Abbett INV TR - Lord Abbett Floating Rate Fund, Lord Abbett & Co - Teachers RE, Mackay 8067 - Fire & Police Employee Retirement System of the City of Baltimore, Putnam 29x-Funds Trust Floating Rate Income Fund, Delaware Delchester Fund, Delaware Diversified Income Fund, Delaware Diversified Income Trust, Delaware Enhanced Global Dividend & Income Fund, Delaware Extended Duration Bond Fund, Delaware Group Equity V Inc. Dividend Income Fund, Delaware Group Government Fund Core Plus Fund, Delaware Group Inc. Fund Inc. Corporate Bond Fund, Delaware Group Income Funds - Delaware High Yield Opportunities Fund, Delaware Investments Dividend & Income Fund Inc., Delaware Investments Global Dividend & Income Fund Inc., Delaware Optimum Fixed Income Fund, Delaware Pooled Trust - Core Plus Fixed Income Portfolio, Delaware Pooled Trust - High Yield Bond Portfolio, Delaware VIP Trust Diversified Income Series, Delaware VIP Trust High Yield Series, Mackay New York Life Insurance Company, New York Life Insurance Company Guaranteed Products, New York Life Insurance Company (Guaranteed Products), New York Life Insurance GP - Portable Alpha, Arnhold-Houston Police Officers' Pension System, Mackay-Houston Police Officers Pension System, Plumbers & Pipefitters National Pension Fund, Russell Strategic Bond Fund, Logan Circle - Russell Inst Funds LLC - Russell Core Bond, Logan Circle - Russell Investment Company PLC, Logan Circle - Russell Multi-Managed Bond Fund, Logan Circle - Russell Strategic Bond Fund, WAMCO 3073 - John Hancock Trust Floating Rate Income Trust,

*WAMCO 3074 - John Hancock Fund II Floating Rate
Income Fund, Lehman Brothers High Income Trust
Opportunity Fund, Lehman-Neuberger Berman-High
Income Bond Fund, Neuberger Berman High Yield
Strategies Fund Inc., Neuberger Berman High Yield
Strategies Fund, Neuberger Berman Income Funds -
Neuberger Berman High Income Bond Fund, Neuberger
Berman Income Opportunity Fund, Inc., Guggenheim
Portfolio CO X LLC, Security Investors - Security
Income Fund - High Yield Series, Commonwealth
Virginia and the Virginia Retirement System, Freescale
Semiconductor, Inc.*

SO ORDERED:

UNITED STATES BANKRUPTCY JUDGE

APPENDIX A

TERM LENDER ACKNOWLEDGEMENT AND AGREEMENT TO BE BOUND BY STIPULATION

[TERM LENDER] (“*Term Lender*”), through its authorized representative, hereby acknowledges that it has received and read a copy of the Stipulation and [Proposed] Order Regarding Extension of the Deadline for the Undersigned Defendants to File Cross-Claims Between and Among Themselves dated November 2, 2015 (the “*Stipulation*”) executed in connection with the matter captioned *Motors Liquidation Company Avoidance Action Trust v. JPMorgan Chase Bank, N.A. et al.*, No. 09-ap-00504 (REG), which was previously captioned *Official Committee of Unsecured Creditors of Motors Liquidation Company v. JPMorgan Chase Bank, N.A.*, No. 09-ap-00504 (REG) (the “*Avoidance Action*”), an adversary proceeding arising in connection with the Chapter 11 case *In re Motors Liquidation Company*, 09-bk-50026 (Bankr. S.D.N.Y.). Term Lender, through its authorized representative, expressly hereby agrees to be party to and bound by the Stipulation.

DATED: _____

Term Lender

Authorized Representative