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November 3, 2015
Via Hand Delivery and E-mail

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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., et al.*,
Adv. Pro. No. 09-00504 (REG)

Dear Judge Gerber:

We are counsel to, among others, named-defendants Reams Bill & Melinda Gates Foundation (the "**Foundation**") and Reams Bill & Melinda Gates Foundation Trust (the "**Trust**," and together with the Foundation, "**BMG**") in the above-captioned adversary proceeding.

We are submitting the enclosed stipulation and proposed order between and among BMG and the plaintiff in the above-captioned adversary proceeding (collectively, the "**Parties**"), which substitutes "Reams Bill & Melinda Gates Foundation Trust" in the place and stead of defendant "Reams Bill & Melinda Gates Foundation" in the *First Amended Adversary Complaint for (1) Avoidance of Unperfected Lien, (2) Avoidance and Recovery of the Postpetition Transfers, (3) Avoidance and Recovery of Preferential Payments, and (4) Disallowance of Claims by Defendants* [Docket No. 91] (the "**First Amended Adversary Complaint**") and the exhibits thereto (the "**Stipulation**"). The Trust, not the Foundation, was the Term Lender under the GM Facility.

Given that defendants' answer/response deadline is approaching rapidly, the Parties request that the Court order the Stipulation at its earliest convenience. The Stipulation *only* applies to the Parties and will have *no* impact on other defendants.

The Parties are available to answer any questions the Court may have.

Respectfully submitted,

A handwritten signature in black ink that reads "Mark T. Power" with a small "15MG" written below it.

Mark T. Power



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Melinda Gates Foundation and Reams Bill &
Melinda Gates Foundation Trust*

**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
-against-	:	(REG)
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 SUBSTITUTING PARTY DEFENDANT

WHEREAS, on or about May 27, 2015, the Plaintiff served the *First Amended Adversary Complaint for (1) Avoidance of Unperfected Lien, (2) Avoidance and Recovery of the Postpetition Transfers, (3) Avoidance and Recovery of Preferential Payments, and (4) Disallowance of*

Claims by Defendants (“**First Amended Adversary Complaint**”) [Docket No. 91]; and *Amended Summons and Notice of Pretrial Conference in an Adversary Proceeding* (“**Amended Summons and Notice**”) [Docket No. 92] on, among others defendants, “Reams Bill & Melinda Gates Foundation” and “Reams Bill & Melinda Gates Foundation Trust”;

WHEREAS, The Bill & Melinda Gates Foundation (the “**Foundation**”) has advised and represented to the plaintiff that it was incorrectly named as a defendant in this adversary proceeding as the Foundation never held any term debt and did not receive any transfer pursuant to the “Term Loan Agreement” as such term is defined in the First Amended Adversary Complaint;

WHEREAS, Bill & Melinda Gates Foundation Trust (the “**Trust**”) was the entity affiliated with Bill and Melinda Gates that held term debt pursuant to the Term Loan Agreement in connection with its investment account with Reams Asset Management;

IT IS NOW THEREFORE, HEREBY STIPULATED AND AGREED, by and among counsel for the parties, as follows:

1. Defendant “Reams Bill & Melinda Gates Foundation Trust” is hereby substituted in the place and stead of defendant “Reams Bill & Melinda Gates Foundation” in the First Amended Adversary Complaint and the Exhibits thereto. Plaintiff agrees that, in the event that the Court grants its motion to unseal the Exhibits to the First Amended Adversary Complaint, plaintiff shall file corrected Exhibits listing the “Reams Bill & Melinda Gates Foundation Trust,” and not “Reams Bill & Melinda Gates Foundation,” as the recipient of any alleged avoidable transfers.

2. The named defendant “Reams Bill & Melinda Gates Foundation” and The Bill & Melinda Gates Foundation are hereby dismissed with prejudice from the adversary proceeding.

3. The Trust acknowledges and agrees to accept service of the Amended Summons and Notice as of the date that it was served on the Foundation.

4. Except as expressly provided for herein, nothing contained herein shall prejudice, impair or otherwise affect any party's rights, claims, and/or defenses, all of which are preserved.

5. This Agreement shall not be construed as or be deemed to be, in any manner whatsoever, evidence of an admission or concession by any Party.


6. This Agreement may not be amended or modified except by writing, signed on behalf of each party by its counsel or authorized representative.

7. The undersigned represent that they are fully authorized to enter into the terms and conditions of and to execute this Agreement on their own behalf and/or on behalf of their respective client(s).

8. This Agreement may be executed in counterparts, each of which counterpart shall be original, but together shall constitute one and the same instrument. A scanned electronic copy of a signature shall be treated as an original.

Dated: New York, New York
November 3, 2015


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Counsel for Plaintiff

SO-ORDERED this
____ day of November 2015

United States Bankruptcy Judge