

6/20/09

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G. M. Chapter 11

Clerk's Office
United States Bankruptcy Court
One Bowling Green
N. Y., N. Y. 10004

Ladies or Gentlemen,

I own \$30,000 worth of senior
G.M. notes. My Charles Schwab statement
is attached. I feel that you are trying
to railroad the agreement through by
not giving people adequate time to
respond. You must know that bonds are
usually held by brokerage houses in
street name. So, your notice is then
sent to the brokerage houses for them
to find the actual owners. The brokerage
house then mails the forms to the owners.
I received my notice on 6/20/09, the
day all replies are supposed to be
in. You did not give people time
to respond. Was this on purpose,
so you can finish with G. M. real
fast, regardless of the rights

of bond holders.

I bought these bonds three years ago believing I was entering into a secret contract with G.M. to pay me my interest and principal on maturity. G.M. agreed to pay me in return for my loaning them my money. The reason they borrowed this money was to be able to pay their legacy cost to UAW retirees pension and health care, but the UAW people walk away with hardly any sacrifices. We bond holders end up losing nearly 90% of the bonds value. This isn't fair. So, I'm voting against the G.M. proposal. It is simply unfair to bond holders.

I am not some rich Wall Street person. I am a retired person on a fixed income. Why can't I get 100% of my money back like the big banks are? The 6 Billion dollars to pay them off 100% should be divided equally with all bond holders. Bond holders are supposed to be first in line in a bankruptcy, so why are they last, and get next to nothing.

Why can't the interest rate just be lowered (in half if necessary) instead

of us bond holders getting next to nothing?³
Why can't the U.S. govt. back our bonds
like they do auto warranties now.

I object to the EM treatment of
bond holders and hereby vote against
the proposed settlement

Yours Truly

Mae Stangle