IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re: MOTORS LIQUIDATION COMPANY, *et al.*, Debtors.	Chapter 11 Case Case No. 09-50026 (MG) (Jointly Administered)
MOTORS LIQUIDATION COMPANY AVOIDANCE ACTION TRUST, by and through Wilmington Trust Company, solely in its capacity as Trust Administrator and Trustee, Plaintiff, vs. JPMORGAN CHASE BANK, N.A., et al. Defendants.	Adversary Proceeding Case No. 09-00504 (MG)

AMENDED AGREED PROTECTIVE ORDER

Plaintiff, the Motors Liquidation Company Avoidance Action Trust (the "AAT"),[1] Defendant JPMorgan Chase Bank, N.A. ("JPMCB"), and the named Defendants in this action (the "Term Loan Lenders"), through the Defendants' Steering Committee and their undersigned counsel in the above-captioned adversary proceeding ("Action"), hereby stipulate and agree to be bound by the terms of the following Amended Agreed Protective Order (the "Protective Order") and submit the Protective Order for the Court's approval.

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED, AND UPON COURT APPROVAL HEREOF, IT IS ORDERED THAT this Protective Order shall govern discovery provided by and to all parties and non-parties in this Action:

[1] Formerly the Official Committee of Unsecured Creditors of Motors Liquidation Company f/k/a General Motors Corporation.

1. Any person or entity subject to this Protective Order who receives from any other person or entity any "Discovery Material" (i.e., information of any kind provided in the course of discovery in this Action) that is designated "CONFIDENTIAL" or "CONFIDENTIAL – OAEO" pursuant to the terms of this Protective Order shall not disclose such Discovery Material to anyone else except as expressly permitted hereunder and shall not use such Discovery Material for any purpose other than for the prosecution or defense of this Action.

2. If any producing party or non-party determines in good faith that any Discovery Material contains or discloses proprietary or non-public information of a commercially, financially or personally sensitive nature such as confidential trade secrets, unpublished financial data, confidential business or products plans, or confidential customer information, or that it would pose a significant risk of competitive harm to that party or non-party or the party or non-party is required by law, court order, regulation or contract to protect such information from disclosure, each party or non-party may designate specifically identified Discovery Material as "CONFIDENTIAL" (such material hereinafter referred to as "Confidential Discovery Material"). All Discovery Material designated "CONFIDENTIAL" and all copies, abstracts, excerpts, analyses or other writings that contain, reflect, reveal or otherwise disclose such Confidential Discovery Material shall be handled in strict accordance with the terms of this Protective Order.

3. If any producing party or non-party determines in good faith that any Discovery Material contains or discloses proprietary or non-public information of a commercially, financially or personally sensitive nature such as confidential trade secrets, unpublished financial data, confidential business or products plans, or confidential customer information, and that it would pose a significant risk of competitive harm to that party or non-

party if disclosed to direct competitors that are also parties to this action, each party or non-party may designate specifically identified Discovery Material as for outside attorneys' eyes only by labeling it "CONFIDENTIAL – OAEO" (such material hereinafter referred to as "OAEO Discovery Material"). All Discovery Material designated "CONFIDENTIAL – OAEO" and all copies, abstracts, excerpts, analyses or other writings that contain, reflect, reveal or otherwise disclose portions or excerpts of OAEO Discovery Material shall be handled in strict accordance with the terms of this Protective Order.

4. Copies and/or originals of Confidential or OAEO Discovery Material which are produced, given or exchanged in this Action shall be designated as such by the producing party or non-party by stamping or otherwise clearly marking on the first page of a document or writing "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." When the designation is intended to apply to only a portion of a document or writing, that portion shall be clearly marked "CONFIDENTIAL" or "CONFIDENTIAL – OAEO."

5. Information contained or revealed in a deposition, whether in a question, answer, or exhibit, in this Action may be designated on the record as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." Transcripts of testimony and/or exhibits so designated during the deposition may, at the option of any party, be appropriately marked and bound separately. A party may also designate information disclosed at depositions as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." by notifying counsel for all the parties, in writing, within thirty (30) days from receipt of the official transcript of such deposition, of the specific pages and lines of the transcript and/or exhibits which contain "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." information. All depositions and the exhibits thereto shall be treated in their entirety as Confidential or OAEO Discovery Material for a period of thirty (30) days after receipt by

counsel to the witness of the official transcript. Nothing in this paragraph precludes a deponent from reviewing his or her transcript and exhibits thereto at any time.

6. Prior to the disclosure of Confidential or OAEO Discovery Material in a deposition, all persons present at the deposition, who are not specified in Paragraphs 8 and 9, respectively, shall first execute a Non-Disclosure Declaration in the form annexed as Exhibit A hereto (the "Declaration"), agreeing in writing to be bound by the terms and conditions of this Protective Order, consenting to the jurisdiction of the Court for purposes of enforcement of the terms of this Protective Order, and agreeing not to disclose or use any Confidential Discovery Material for purposes other than those permitted herein. Persons whom are required, pursuant to the terms of this Protective Order, to execute the Affidavit, and have failed to do so, shall be excluded from the deposition during the disclosure of Confidential or OAEO Discovery Material.

7. The inadvertent failure to designate Discovery Material as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." in accordance with Paragraphs 2-5 does not constitute a waiver of such right and may be corrected by supplemental written notice at any time, with the effect that such Discovery Material will be subject to the protections of this Protective Order from the time it is designated "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." Upon receipt of such a supplemental designation, any receiving party that disclosed the Discovery Material prior to its designation as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." shall exercise its best efforts to (i) ensure the return or destruction of such Discovery Material, (ii) to ensure that any paper or electronic documents derived from any such Discovery Material, which paper and electronic documents may be retained by the receiving party, is treated as if the Discovery Material had originally been designated "CONFIDENTIAL" or

"CONFIDENTIAL – OAEO", (iii) to ensure such Discovery Material, and any information derived therefrom, is used only for the purposes described in Paragraph 1 of this Protective Order, and (iv) to ensure such Discovery Material is not further disclosed except in accordance with the terms of this Protective Order.

8. Confidential Discovery Material shall not be disclosed directly or indirectly by the person receiving such materials to persons other than:

(a) The AAT's Trust Administrator, Trustee, Trust Monitor, and outside counsel and regular and temporary employees and service vendors of the AAT's counsel (including outside copying services and outside litigation support services) for use in accordance with this Protective Order;

(b) JPMCB, and the Term Loan Lenders;

(c) Outside counsel (other than outside counsel for the AAT) retained specifically for this Action, and regular and temporary employees and service vendors of such counsel (including outside copying services and outside litigation support services) for use in accordance with this Protective Order;

(d) Experts or consultants engaged to assist outside counsel retained specifically for this Action, subject to the conditions and procedures listed in Paragraph 10;

(e) Witnesses or deponents, and their counsel, during the course of, or to the extent necessary to prepare for, depositions or testimony, subject to the conditions and procedures listed in Paragraph 10.

(f) Stenographers engaged to transcribe depositions conducted in this Action;

(g) The Court and its support personnel; and/or

(h) Any other person, only upon order of the Court or with the written consent of the party producing the Confidential Discovery Material.

9. OAEO Discovery Material shall not be disclosed directly or indirectly by the person receiving such materials to persons other than:

(a) Outside counsel to the AAT, and regular and temporary employees and service vendors of such counsel (including outside copying services and outside litigation support service) for use in accordance with this Protective Order;

(b) David Vanaskey Jr. of Wilmington Trust Company and Arthur Gonzalez, the AAT Trust Monitor, for the AAT, who may view, but not retain copies of, OAEO Discovery Material, provided that they may retain copies of court papers, drafts of court papers, deposition transcripts, and attorney work product that reflects, reveals, or describes the content of OAEO Discovery Materials;

(c) Outside counsel to any Defendant retained specifically for this Action, and regular and temporary employees and service vendors of such counsel (including outside copying services and outside litigation support services) for use in accordance with this Protective Order;

(d) Designated in-house attorney(s) for any Defendant, who may view, but not retain copies of, OAEO Discovery Material, whose names must be disclosed in writing (either e-mail or letter) in advance of viewing to the service list in this matter, provided that the designated in-house attorney(s)

may retain copies of court papers, drafts of court papers, deposition transcripts, and attorney work product that reflects, reveals, or describes the content of OAEO Discovery Materials;

(e) Experts or consultants engaged to assist outside counsel retained specifically for this Action, subject to the conditions and procedures listed in Paragraph 10;

(f) Witnesses or deponents, and their counsel, during the course of, or to the extent necessary to prepare for, depositions or testimony, subject to the conditions and procedures listed in Paragraph 10.

(g) Stenographers engaged to transcribe depositions conducted in this Action;

(h) The Court and its support personnel; and/or

(i) Any other person, only upon order of the Court or with the written consent of the party producing the OAEO Discovery Material.

10. Notwithstanding Paragraphs 8(c), 8(d), 9(e), and 9(f), above, Confidential or OAEO Discovery Material may be provided to experts or consultants only to the extent necessary for such expert or consultant to prepare a written opinion, to prepare to testify, or to assist outside counsel retained specifically for this Action, provided that such expert or consultant is using said materials solely for such purposes, and further provided that such expert or consultant first executes the Declaration, agreeing in writing to be bound by the terms and conditions of this Protective Order, consenting to the jurisdiction of the Court for purposes of enforcement of the terms of this Protective Order, and agreeing not to disclose or use any Confidential or OAEO Discovery Material for purposes other than those permitted herein. All persons listed in Paragraphs 8(c), 8(d), 9(e), and 9(f) above, who are given access to Confidential

or OAEO Discovery Material or information contained therein, shall be required to confirm their understanding and agreement to abide by the terms of this Protective Order by first executing the Affidavit.

11. Nothing in this Protective Order shall be construed to limit in any way any party's or non-party's use of its own Confidential or OAEO Discovery Material, nor shall it affect any person's or entity's subsequent waiver of its own prior designation with respect to its own Confidential or OAEO Discovery Material.

12. All Confidential or OAEO Discovery Material filed with the Court, and all portions of pleadings, motions or other papers filed with the Court that disclose such Confidential or OAEO Discovery Material, shall be filed under seal with the Clerk of the Court and kept under seal until further order of the Court.

13. Any party who objects to any designation of confidentiality may at any time prior to the trial of this Action serve upon counsel for the designating party or non-party a written notice stating with particularity the grounds of the objection. Thereafter, the parties must confer in good faith regarding such designations. If agreement cannot be reached within ten (10 business) days of the receipt of the written notice, counsel for the objecting party may seek a ruling from the Court that such Discovery Material should not be treated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO" provided that the burden shall be on the designating party or non-party to justify the claim that the disputed Discovery Material has been properly designated. The designation of Discovery Material as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO" shall remain in full force and effect until the dispute is resolved by agreement of the parties or ruled upon by the Court.

14. This Protective Order shall not apply to the treatment to be given at the trial of this Action to any Discovery Material designated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO." Such treatment shall be subject to subsequent order of this Court.

15. Each person who has access to Discovery Material that has been designated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO" shall take all due precautions to prevent the unauthorized disclosure of such Discovery Material.

16. This Protective Order shall survive the termination of this Action. Within thirty (30) days of the final disposition of this Action (including any appellate proceedings), all Discovery Material designated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO," and all copies thereof, other than copies that are included in court papers or attorney work product, shall be promptly returned to the producing party or non-party, or, upon permission of the producing party or non- party, destroyed. If a party chooses to destroy, rather than return all Discovery Material designated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO," it shall provide a certification of such destruction to the producing party's or non-party's counsel within thirty (30) days of final disposition of this Action. Documents that have been received electronically and that cannot be returned or destroyed must be electronically deleted and deleted from "trash" files, and the recipient must take reasonable measures to ensure that unauthorized persons do not have access to Confidential or OAEO Discovery Material resident on the recipient's computer server and back-up media.

17. If any person receiving documents covered by this Protective Order (the "Receiver") is subpoenaed in another action or proceeding or served with a document demand, and such subpoena or document demand seeks Discovery Material which was produced or designated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO" by the producing party or

non-party (the "Producer"), the Receiver shall give written notice by hand or overnight delivery promptly, and in no event later than five (5) business days after receipt of such subpoena or document demand, to the Producer which identifies the Confidential or OAEO Discovery Material sought and encloses a copy of the subpoena or discovery request/s. Except as ordered otherwise by a court of competent jurisdiction, the Receiver shall refrain from producing any Discovery Material that has been designated "CONFIDENTIAL" or "CONFIDENTIAL – OAEO" in response to such a subpoena or document demand until the earlier of (i) receipt of written notice from the Producer that such party does not object to production of the designated Discovery Material or (ii) resolution of any timely objection asserted by the Producer either by agreement or by order of the court with jurisdiction over the objection of the Producer. The burden of opposing the enforcement of the subpoena shall fall solely upon the Producer. Nothing herein shall be construed as requiring the Receiver or anyone else covered by this Protective Order to challenge or appeal any order directing production of Confidential or OAEO Discovery Material covered by this Protective Order, or to subject himself or itself to any penalties for non-compliance with any legal process or order, or to seek any relief from this Court. In the event that Discovery Material containing Confidential or OAEO Discovery Material is produced to a non-party, the parties to this Protective Order shall continue to treat such Discovery Materials as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO."

18. Each of the parties hereto shall be entitled to seek modification of this Protective Order by application to the Court on notice to the other parties hereto.

19. A party needing relief from the provisions of this Protective Order may, if agreement between or among the parties cannot be reached, seek appropriate relief from the Court upon notice to the other parties.

20. This Court shall retain jurisdiction over all persons subject to this Protective Order to the extent necessary to enforce any obligations arising hereunder or to impose sanctions for any contempt thereof.

STIPULATED AND AGREED:

Dated: April 15, 2016

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By: *___/s/ Eric B. Fisher_____*

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Dated: April 14, 2016

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Dated: April 14, 2016

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Attorneys for the Term Loan Lenders listed in Appendix A to the Answer (Dkt. No. 241)[2]

[2] Northern Trust Investments, Inc., as Named Fiduciary to the Central States, Southeast, and Southwest Areas Pension Fund is represented for all purposes by Munger, Tolles & Olson LLP and not by Jones Day.

Dated: April 14, 2016

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By: *____/s/ Mark T. Power_____*

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Dated: April 14, 2016

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Dated: April 14, 2016

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By: */s/Andrew K. Glenn*

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Attorneys for the Ad Hoc Group of Term Lenders[3]

SO ORDERED:

Dated: **April 18, 2016**

/s/Martin Glenn
THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

[3] The Ad Hoc Group of Term Lenders are listed in Appendix A to the Omnibus Reply [Dkt. 467].

EXHIBIT A

DECLARATION OF NON-DISCLOSURE

I, _____, hereby declare and state:

1. I reside at _____ in the City/ County of _____ and State of _____.
2. I have read the annexed Amended Agreed Protective Order, dated April __, 2016, in the adversary proceeding entitled *Motors Liquidation Company Avoidance Action Trust v. JPMorgan Chase Bank, N.A., et al.*, Adversary Proceeding Case No. 09-00504 (MG), which is pending in the United States Bankruptcy Court for the Southern District of New York.
3. I am fully familiar with and agree to comply with and be bound by the provisions of the Amended Agreed Protective Order and I consent to the jurisdiction of the United States Bankruptcy Court for the Southern District of New York.
4. I will not divulge to persons other than those specifically authorized by the Amended Agreed Protective Order, and will not copy or use, except solely for the purpose of this litigation, any information designated as "CONFIDENTIAL" or "CONFIDENTIAL – OAEO."

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this ____ day of _____, 20__ at _____.

_____