

Hearing Date and Time: May 5, 2010 at 9:45 a.m. (Eastern Time)
Response Deadline: April 26, 2010 at 4:00 p.m. (Eastern Time)

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

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:
In re : **Chapter 11 Case No.**
:
MOTORS LIQUIDATION COMPANY, et al., : **09-50026 (REG)**
f/k/a General Motors Corp., et al. :
:
Debtors. : **(Jointly Administered)**
:
-----X

**NOTICE OF HEARING
ON DEBTORS' OBJECTION TO PROOF OF CLAIM NO. 67357
FILED BY NEW UNITED MOTOR MANUFACTURING, INC.**

PLEASE TAKE NOTICE that upon the annexed Objection, dated April 1, 2010, of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the "**Debtors**"), to the allowance of Proof of Claim No. 67357 (the "**Claim**") filed by New United Motor Manufacturing, Inc. ("**NUMMI**") all as more fully set forth in the Objection, a hearing will be held before the Honorable Robert E. Gerber, United States Bankruptcy Judge, in Room 621 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **May 5, 2010 at 9:45 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Stipulation must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-242 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and served in accordance with General Order M-242, and on (i) Weil, Gotshal & Manges LLP, attorneys for the Debtors, 767 Fifth Avenue, New York, New York 10153 (Attn: Harvey R. Miller, Esq., Stephen Karotkin, Esq., and Joseph H. Smolinsky, Esq.); (ii) the Debtors, c/o Motors Liquidation Company, 500 Renaissance Center, Suite 1400, Detroit, Michigan 48243 (Attn: Ted Stenger); (iii) General Motors, LLC, 300 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (iv) Cadwalader, Wickersham & Taft LLP, attorneys for the United States Department of the Treasury, One World Financial Center, New York, New York 10281 (Attn: John J. Rapisardi, Esq.); (v) the United States Department of the Treasury, 1500 Pennsylvania Avenue NW, Room 2312, Washington, DC 20220 (Attn: Joseph Samarias, Esq.); (vi) Vedder Price, P.C., attorneys for Export Development Canada, 1633 Broadway, 47th Floor, New York, New York 10019 (Attn: Michael J. Edelman, Esq. and Michael L. Schein, Esq.); (vii) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Thomas Moers Mayer, Esq., Amy Caton, Esq., Lauren Macksoud, Esq., and

Jennifer Sharret, Esq.); (xii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Diana G. Adams, Esq.); (xiii) the U.S. Attorney's Office, S.D.N.Y., 86 Chambers Street, Third Floor, New York, New York 10007 (Attn: David S. Jones, Esq. and Natalie Kuehler, Esq.); (xiv) the members of the Official Committee of Unsecured Creditors Holding Asbestos Related Claims; and (xv) attorneys for New United Motor Manufacturing, Inc., Schnader Harrison Segal & Lewis LLP, One Montgomery Street, Suite 2200, San Francisco, CA 94104 (Attn: George Kalikman, Esq.), so as to be received no later than **April 26, 2010 at 4:00 p.m. (Eastern Time)** (the "**Objection Deadline**").

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served with respect to the Stipulation, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the Stipulation, which order may be entered with no further notice or opportunity to be heard offered to any party.

Dated: New York, New York
April 1, 2010

/s/ Joseph H. Smolinsky

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MOTORS LIQUIDATION COMPANY, et al., : **09-50026 (REG)**
f/k/a General Motors Corp., et al. :
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Debtors. : **(Jointly Administered)**
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**DEBTORS' OBJECTION TO PROOF OF CLAIM
NO. 67357 FILED BY NEW UNITED MOTOR MANUFACTURING, INC.**

TO THE HONORABLE ROBERT E. GERBER,
UNITED STATES BANKRUPTCY JUDGE:

Motors Liquidation Company (f/k/a General Motors Corporation) (“**MLC**”) and
its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”) respectfully
represent:

Relief Requested

1. The Debtors file this objection pursuant to section 502 of title 11,
United States Code (the “**Bankruptcy Code**”), Rule 3007(d) of the Federal Rules of Bankruptcy
Procedure (the “**Bankruptcy Rules**”), and this Court’s Order Pursuant to Section 502(b)(9) of

the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Bankruptcy Code Section 503(b)(9)) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof (the “**Bar Date Order**”) [Docket No. 4079] seeking entry of an order disallowing and expunging Proof of Claim No. 67357 (the “**Claim**”) filed by New United Motor Manufacturing, Inc. (“**NUMMI**,” or the “**JV Company**”). Annexed hereto as **Exhibit A** is a copy of the Claim.

2. The Debtors have examined the Claim and have attempted to ascertain the nature and validity of the Claim. Because the Debtors have concluded that the Claim contains no supportable legal or factual basis, the Debtors request the entry of an order disallowing and expunging the Claim from the Debtors’ claims register in its entirety.

Jurisdiction

3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

Preliminary Statement

4. NUMMI, an automobile manufacturer and privately held California corporation, has filed a Proof of Claim seeking to recover \$500 million from the Debtors, essentially alleging that (i) MLC must assume liability for the dissolution of NUMMI’s operations, and (ii) MLC breached contracts relating to the supply and purchase of automobiles and component parts. In addition, NUMMI contends that MLC breached fiduciary duties owed to NUMMI as a controlling shareholder. Because these claims are completely lacking in merit, the Claim should be disallowed in its entirety and expunged.

5. Founded as a joint venture by Toyota Motor Corporation (“**TMC**”) and MLC in 1983, NUMMI has operated as an independent California corporation engaged in the

production of automobiles and component parts for nearly thirty years. Notwithstanding its separate corporate existence and management, NUMMI now contends that this Court should disregard NUMMI's corporate form, pierce NUMMI's corporate veil and assess MLC, a 50% shareholder, with 50% of the costs of NUMMI's dissolution and/or wind-down proceedings, on the grounds that MLC's alleged breaches of contract and fiduciary duty caused the anticipated shutdown of NUMMI's business. There is no basis in law or fact to hold MLC accountable for NUMMI's expected shutdown. Indeed, as of the Petition Date, MLC's production (consisting only of the Pontiac Vibe automobile) accounted for approximately 17% of total vehicle production at NUMMI -- the remainder of NUMMI's production consisted of TMC cars and trucks.

6. This Court should also disallow NUMMI's Claim to the extent it alleges damages for breach of MLC's production contracts with NUMMI. The Debtors have not breached any contract with NUMMI that would entitle NUMMI to recover costs incurred in connection with the discontinuation of vehicle production at NUMMI's manufacturing facility by TMC and MLC. In fact, the terms of the contracts between MLC and NUMMI clearly establish that MLC was not required to purchase any vehicles from NUMMI, much less reimburse NUMMI or effectively indemnify NUMMI for costs incurred with the discontinuation of production of the Pontiac line.

7. NUMMI's breach of fiduciary duty claim also lacks merit. Although NUMMI contends that MLC was "a controlling shareholder" and as such, owed NUMMI fiduciary duties, as set forth above, MLC did not hold a majority of NUMMI's outstanding shares. Nor did MLC exercise control over NUMMI's business and management affairs. In fact, although MLC and TMC each had the right to directly appoint the same number of directors to

NUMMI's Board, under the express terms of the Shareholders Agreement, TMC had the right to appoint NUMMI's President, who served on the Board as an additional voting member. Thus, TMC -- and not MLC -- had the power to appoint 5 voting members of NUMMI's 9-member Board of Directors. Even if this Court were to conclude that MLC was a controlling shareholder, however, NUMMI has not alleged the requisite change of control transaction that would implicate fiduciary obligations by MLC.

8. Finally, the Court should disregard NUMMI's attempt to avail itself of the extreme remedy of piercing its own corporate veil. There is no evidence that MLC exclusively dominated NUMMI such that MLC and NUMMI could not be considered separate entities. To the contrary, NUMMI operated as an independent California corporation for almost thirty years and at all times held itself out to its business partners and creditors as a distinct and wholly separate entity from MLC. Given these facts, this Court should reject NUMMI's blatant attempt to avoid its own liabilities, especially where, as here, NUMMI remains in possession of substantial assets.

NUMMI Proof of Claim

9. On November 24, 2009, NUMMI filed its Claim. *See* Claim 67357. The Claim purports to assert claims for (1) breach of contract; (2) implied breach of contract and similar principles, including "detrimental reliance on express/implied representation," "implied contractual indemnity" and "equitable indemnity;" and (3) breach of fiduciary duty. On the basis of these causes of action, NUMMI asserts that it holds claims against the Debtors in the amount of approximately \$500 million.

Background

A. The Creation of NUMMI and Annual Vehicle Production Prior to the Petition Date

10. On or about December 23, 1983, MLC and TMC (together, the “Shareholders”) established NUMMI, a California close corporation headquartered in Fremont, California, for the purposes of sharing automotive technology and manufacturing automobiles and component parts for resale by MLC and TMC in the United States. NUMMI was established as a joint-venture between MLC and TMC, with each owning 50% of the outstanding capital stock of NUMMI.

11. NUMMI’s manufacturing facility is approximately 53 million square feet under roof and sits on 378 total acres. As of the commencement of MLC’s chapter 11 case (the “Petition Date”), NUMMI’s annual vehicle production volume consisted of approximately 230,000 passenger cars and 160,000 light trucks. In particular, NUMMI produced the Pontiac Vibe for MLC and the Toyota Corolla and Toyota Tacoma Truck for TMC. For calendar years 2008 and 2009, NUMMI’s annual vehicle production allocation between TMC and MLC was approximately:

- 160,000 Toyota Corollas produced for TMC;
- 160,000 Toyota Tacoma Trucks produced for TMC; and
- 65,000 Pontiac Vibes produced for MLC.

Thus, approximately 71% of the passenger cars and 100% of the light trucks produced at NUMMI were allocated to TMC and, in total, MLC’s allocation of vehicles was approximately 17% of the total vehicle production at NUMMI prior to the Petition Date. While NUMMI produced vehicles primarily for MLC at its founding, for at least the past decade, as market

conditions changed, NUMMI has produced substantially more vehicles for TMC than for the Debtors.

B. The Documents Referenced in NUMMI's Claim

12. Although NUMMI references no less than ten “contracts” in its Claim, none of these agreements require MLC to purchase any specific or minimum amount of Products manufactured by NUMMI, nor do they support any claim for indemnification by MLC as a 50% shareholder. Indeed, only five documents are even arguably relevant to claims asserted therein: the Shareholders Agreement, the Subscription Agreement, the Vehicle Supply Agreement, the Component Supply Agreement and the Memorandum of Understanding Regarding Vehicle Production (all as defined below). As set forth below and in the Argument, each of these five documents shows that the Claim is entirely lacking in any legal or factual basis.¹

1. Shareholders Agreement

13. On February 21, 1984, MLC, TMC and NUMMI entered into a Shareholders Agreement (as amended, the “**Shareholders Agreement**”), relating to the

¹ NUMMI also references and relies upon certain other agreements to substantiate its Claim, including the: (1) Product Responsibility Agreement (the “**PRA**”), dated as of February 21, 1984, attached hereto as **Exhibit C**, (2) Service Parts Supply Agreement (the “**SPA**”), dated as of June 17, 2008 attached hereto at **Exhibit D**, (3) Service Parts Purchase Manual (the “**SPM**”), dated as of June 17, 2008 attached hereto as **Exhibit E**, (4) 1984 Memorandum on Technical Assistance (the “**Technical Assistance MOU**”), attached hereto as **Exhibit F**; and (5) Memorandum of Understanding Regarding Tooling Costs (“**Tooling MOU**”), dated as of November 7, 1994 attached hereto as **Exhibit G**. However, the first four of these agreements (the PRA, the SPA, the SPM and the Technical Assistance MOU) were all *assumed and assigned* to New GM in accordance with the procedures approved in the Court’s Order entered on July 5, 2009, (i) Authorizing Sale of Assets Pursuant to the MSPA (the “**363 Transaction**”), (ii) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in connection with the Sale and (iii) Granting Related Relief (the “**Sale Order**”) [Docket No. 2968]. Accordingly, obligations, if any, due under these agreements have either been cured by New GM or are now obligations of New GM as the counterparty to such agreements. Thus, these agreements cannot serve as a basis for any claim by NUMMI and are not substantively addressed herein. With respect to the Tooling MOU, as is evident from the face of the documents, it is nothing more than unsigned notes and correspondence between TMC, NUMMI and MLC. With respect to the Technical Assistance MOU, NUMMI is not even a party to the agreement. As such, neither the Tooling MOU nor the Technical Assistance MOU is an executed and binding agreement between MLC and NUMMI, cannot give rise to any contractual obligations and is therefore also not substantially addressed herein.

management and governance of NUMMI, which is annexed hereto as **Exhibit B**. The Shareholders Agreement specifically states that NUMMI has a “separate and distinct existence from each of its Shareholders” (Ex. B at 1) and that except for each of the Shareholder’s initial contributions made pursuant to a separate Subscription Agreement (as defined below), NUMMI would fund its own working capital requirements and “be responsible for the payment of all of its own expenses.” (Ex. B at §§ 4.2; 4.3). Since its inception and in accordance with the Shareholders Agreement, NUMMI has observed all corporate formalities and operated and held itself out to creditors and business partners as a distinct legal entity from MLC.

14. With respect to the corporate governance of NUMMI, the Shareholders Agreement further provides that MLC and TMC would elect or designate an equal number of directors on the board of directors of NUMMI (the “**Board**”), but that the President of NUMMI, also a voting Board member, would be designated by TMC and serve “at the pleasure of a majority of the [TMC] Directors.” (Ex. B at §§ 3.5; 4.3). Accordingly, because the President was selected by TMC and also served as a voting Board member, TMC had the power to control a majority of the Board.² Additionally, the Shareholders Agreement provides that all other officers of NUMMI are selected by the TMC designated President (after consultation with the Board) and “serve at the pleasure of the President.” (Ex. B at §3.5). Thus, TMC had both the power to exercise majority control of the Board and to select all of NUMMI’s officers.

2. The Subscription Agreement

15. In connection with entering into a Shareholders Agreement, MLC, TMC and NUMMI entered into a Subscription Agreement, dated February 21, 1984 (as amended, the “**Subscription Agreement**”), to provide for the funding and capitalization of NUMMI. The

² In August 2009, each of the MLC designated directors resigned and were replaced by non-MLC designees.

Subscription Agreement is attached hereto as **Exhibit H**. Pursuant to the Subscription Agreement, MLC and TMC each initially contributed assets valued at approximately \$100 million to fund NUMMI: (i) MLC contributed the Fremont, California manufacturing facility and adjacent land valued in the Subscription Agreement at \$89 million in 1984³ and \$11 million in cash, and (ii) TMC contributed \$100 million in cash. (Ex. H at §§ 1.1; 2.2-3.2).

16. The Shareholders amended the Subscription Agreement on December 15, 1989 to provide for an additional \$30 million cash contribution from each of MLC and TMC, and again amended the Subscription Agreement on December 1, 1992, to provide for an additional \$25 million in cash contribution from each of MLC and TMC. (Ex. H Amendment at 1-2; Ex. H Second Amendment at 1-2.). In accordance with its limited obligations under the Subscription Agreement, MLC has made all required contributions and discharged all of its duties and responsibilities required under the Subscription Agreement and amendments related thereto.

3. The Vehicle Supply Agreement, the Component Supply Agreement and the Production MOU

17. In connection with entering into the Shareholders Agreement and Subscription Agreement, TMC, MLC and NUMMI also entered into other separate agreements and memoranda of understanding relating to automobile and component parts production, including the (1) Vehicle Supply Agreement (the “VSA”), dated February 21, 1984 attached hereto as **Exhibit I**; (2) Component Supply Agreement (“CSA”), dated as of October 24, 1998

³ According to recent press reports, the Alameda County Assessor provided three different assessments in 2009 that totaled \$1.07 billion for the land, equipment and buildings initially contributed by MLC to NUMMI pursuant to the Subscription Agreement. See Katherine Conrad, *Real estate developers peg NUMMI a ‘once-in-a-lifetime opportunity’*, March 19, 2010, <http://sanjose.bizjournals.com/sanjose/stories/2010/03/22/story5.html?b=1269230400^3062481&page=1> (last visited April 1, 2010).

attached hereto as **Exhibit J**; and (3) Memorandum of Understanding Regarding Vehicle Production (“**Production MOU**”), dated as of March 22, 2006 attached hereto as **Exhibit K**.

18. The VSA outlines the framework for the supply and purchase of vehicles and component equipment (collectively, the “**Products**”) manufactured at NUMMI. Although the VSA sets forth certain aspirations and market expectations between the parties regarding production demand for the Products, it does not provide for a commitment or requirement from MLC to purchase any minimum number of Products from NUMMI. Rather, the VSA specifically states that “market demand for the Products that can be generated in the areas in which [MLC] expects to sell them will govern the purchase commitments of the parties as to all Products.” (Ex. I at § 4.16).

19. In fact, under the VSA, all purchase commitments by MLC of NUMMI Products were governed by separate individual sales contracts, which were negotiated on an ongoing basis based on fluctuating market demand for the Products. To this end, the VSA states that “each purchase and sale transaction between the JV Company and [MLC] relating to the Products shall be governed by an individual sales contract, it being agreed within that context that the JV Company *has no obligation to supply and [MLC] has no obligation to purchase any Products* until the parties enter into such a contract.” (Ex. I at § 4.2) (emphasis added).

20. Moreover, the VSA provides that “[a]ny delay in or failure of the performance of any party...shall be excused if and to the extent caused by occurrences beyond such party’s control, including, but not limited to, . . . discontinuance or curtailment of the manufacture of the Products ordered.” (Ex. I at § 6.1). As discussed in more detail below, the Pontiac brand, which was the only line of MLC vehicles manufactured at NUMMI prior to the Petition Date, was discontinued after the Debtors and the United States Government (the

“**Federal Government**”) and Export Development Canada (“**EDC**”, and together with the Federal Government, the “**Government Lenders**”) -- the Debtors’ lenders of last resort -- determined that MLC needed to phase out Pontiac and its other non-core brands as a central component of its comprehensive business reorganization.

21. The CSA sets forth certain agreements governing the provision of component parts by MLC to be utilized by NUMMI in their production of GM vehicles. Similar to the VSA, the CSA does not require MLC to provide any minimum amount of components to NUMMI. Rather, the CSA provides that “if agreed to by NUMMI and [MLC],” components shall be supplied to NUMMI to enable NUMMI to manufacture vehicles for MLC (Ex. J at § 3.1). The CSA further provides that “[t]he specific terms of sale and delivery of components supplied by [MLC] to NUMMI, including without limitation price, payment, scheduling, product change, quality assurance, shipping and transportation terms and procedures, shall be agreed to by [MLC] and NUMMI in separate documents.” (Ex. J at § 3.2).

22. In addition, the CSA provides that component prices would be “reviewed semiannually,” that “new prices will be determined by negotiation between [MLC] and NUMMI” and that no party shall be liable under the CSA for “incidental, special or consequential damages” related to the CSA. (Ex. J at §§ 3.2(b); 5.2). Most importantly for purposes of this Objection, the CSA was not an agreement under which NUMMI generated any revenue or profits. In fact, it was just the opposite: the CSA was an agreement by which NUMMI purchased component parts from MLC to manufacture its vehicles.

23. The Production MOU relates to the production and pricing of Pontiac Vibes and Toyota Corollas to be manufactured at NUMMI from January 2008 through December 2012. Just as with the VSA and CSA, the Production MOU sets forth certain

aspirations and market expectations for the demand of these vehicles, but does not provide for a commitment by MLC to purchase any minimum number of vehicles from NUMMI.

24. To this end, the MOU specifically states that “[MLC] will have a right to, *but not an obligation to*, purchase the Products [vehicles] from NUMMI” (Ex. K at §§ 1(3); (6)) (emphasis added). In addition, as further evidence that the Production MOU was contingent on uncertain market demands and fluctuations, the parties also agreed to “annually review all of the contents described in the [Production MOU]” because “changes in the market conditions for the Products might make the Memorandum of Understanding inconsistent with the continued viability of NUMMI and the profitability on sales of the Products.” (Ex. K at §7).

25. None of the agreements discussed above and relied upon by NUMMI to substantiate their Claim require MLC to purchase any specific or minimum amount of Products manufactured by NUMMI, nor do they give rise to any liabilities on behalf of MLC as a 50% shareholder in NUMMI. Accordingly, as discussed below, the Claim contains no supportable legal or factual basis and should be expunged and disallowed in its entirety.

C. Events Leading to These Chapter 11 Cases and the Phase Out of the Pontiac Brand

26. The events leading up to the bankruptcy filing of MLC have been described at length in the Affidavit of Frederick A. Henderson Pursuant to Local Bankruptcy Rule 1007-2 (the “**Henderson Affidavit**”) [Docket No. 21], and in countless other pleadings filed in these chapter 11 cases by the Debtors and various other parties in interest. By now, the Court and all parties in interest are intimately familiar with, among other things, the global economic crisis and drastic decline in market demand for MLC vehicles that led to the commencement of these chapter 11 cases. (*See* Henderson Affidavit at ¶¶ 9-14; 30-47). Therefore, they will not be repeated at length here. However, for the purposes of this Objection,

it is important to reiterate some of the key events that took place prior to the Petition Date, especially as they relate to MLC's decision, upon consultation with the Government Lenders, to discontinue the Pontiac brand as part of MLC's comprehensive business restructuring. (See Henderson Affidavit at ¶¶13; 49-64).

27. From January, 2008 to January, 2009, the seasonally adjusted annualized sales rate of new vehicles sold in the United States declined from 15.6 million vehicles to 9.8 million vehicles, representing a 37% decline. (See Henderson Affidavit at ¶11). On or around November 3, 2008, MLC publicly announced that its sales for October had plunged 45% from the same month the year before, and that it might run out of cash by the end of the year without help from the Federal Government. See Kate Linebaugh, *U.S. Auto Sales Plunged in October*, November 4, 2008, <http://online.wsj.com/article/SB122573166905093595.html> (last visited April 1, 2010); Jeffrey Green, *GM Says it May Run Out of Operating Cash This Year*, November 7, 2008, <http://www.bloomberg.com/apps/news?pid=20601103&sid=aPtO113gTIUs&refer=news> (last visited April 1, 2010).

28. With respect to the Pontiac brand (and the Vibe in particular), sales had been seriously deteriorating for almost a decade and were trending even lower prior to the Petition Date. Between 1999 and 2008, the amount of Pontiac cars sold in the U.S. decreased from 552,350 to 246,659, an astounding 55.3 percent drop in annual Pontiac vehicles sold. Specifically, with respect to the Vibe, from 2005 through the first half of 2009, the annual amount of Vibe sales decreased from 64,271 Vibes sold in 2005 to 46,551 Vibes sold in 2008, representing an approximate 28% drop. More importantly, the Vibe continually had negative margins and lost money for MLC.

29. As MLC vehicle sales continued to plunge and the global economic crisis deepened, MLC was compelled to seek financial assistance from the Federal Government in November of 2008. (*See* Henderson Affidavit at ¶¶13; 48-66). The Federal Government understood the draconian consequences of a failure and of an MLC collapse. (*Id.*) The Federal Government also recognized the likelihood of systemic failure throughout the domestic automotive industry and the significant harm to the overall U.S. economy from the loss of hundreds of thousands of jobs and the sequential shutdown of hundreds of ancillary businesses if MLC were compelled to cease operations. (*Id.*) Therefore, the Federal Government, in late December 2008, provided the necessary financing to temporarily sustain MLC's operations. (*Id.*)

30. The Federal Government, however, provided such financing on the *express* condition that MLC develop comprehensive business viability plans that would fundamentally transform MLC (operationally and financially) into a viable and profitable vehicle manufacturer capable of meeting the competitive and environmental challenges of the 21st century. (*See* Henderson Affidavit at ¶¶13; 49-64). In connection with the continued receipt of aide from the Federal Government, MLC was required, among other things, to reduce or eliminate costly and unprofitable brands, nameplates and retail outlets. (*Id.*) In particular, MLC knew that satisfaction of the Federal Government would require that it focus on continuing to build its core brands (*i.e.*, Chevrolet, Cadillac, Buick, and GMC), while phasing out or dramatically transforming all of its other brands. (*See* Henderson Affidavit at ¶¶13; 49-64). On December 2, 2008, in need of continuing government aide, MLC publicly announced that it was considering eliminating numerous brands, including Pontiac. *See* GM's Restructuring Plan for Long Term Viability, December 2, 2008, available at

http://online.wsj.com/public/resources/documents/gm_restructuring_plan120208.pdf (last visited April 1, 2010).

31. On April 27, 2009, MLC, after extensive consultation with President Obama's Auto Task Force, publicly announced that the Pontiac brand would be phased out by the end of 2010. See Chris Isidore, *GM Goes For Broke*, April 27, 2009, http://money.cnn.com/2009/04/27/news/companies/gm_announcement/ (last visited April 1, 2010). The consolidation of 8 MLC brands to 4 brands was deemed critical to the future survival of MLC and was a key element of the Federal Government's continuing support of MLC's restructuring and the 363 Transaction.

D. MLC's Attempt to Continue Alternative Production at NUMMI

32. Approximately one month after publicly announcing that the Pontiac brand would be phased out as part of MLC's restructuring, MLC informed NUMMI, on May 21, 2009, that it was discontinuing production of the Pontiac Vibe at NUMMI. MLC further informed NUMMI that it was in discussions with TMC regarding a possible replacement vehicle to be produced at NUMMI's facility.

33. On June 12, 2009, at a NUMMI Board meeting, MLC provided NUMMI and TMC with an extensive overview of the bankruptcy timeline and the planned phase-out of the Pontiac brand. While MLC did not believe it had any contractual requirements to do so, MLC also attempted to soften the impact of its decision on NUMMI in light of NUMMI's importance to the local economy in which it was situated. Therefore, at this meeting, MLC expressed its willingness to continue discussions with the parties regarding a replacement vehicle to be produced at NUMMI after the Pontiac Vibe was phased out. Throughout the month of June, MLC continued these discussions with NUMMI and TMC and made a good faith effort to

provide, on commercially reasonable terms, a replacement vehicle to be manufactured at NUMMI, including re-badging the TMC Tacoma as a Chevy light truck, or shifting the Pontiac Vibe to an alternative brand. TMC and NUMMI, however, demanded unrealistic transfer pricing that would have made the production of any new vehicle unprofitable for MLC. Consequently, MLC was not able to reach a deal with TMC and NUMMI to continue manufacturing vehicles and informed NUMMI at the end of June that the last day of Vibe production would be August 17, 2009.

34. After the parties were unable to agree on terms regarding the production of an alternative vehicle to the Pontiac Vibe, MLC informed NUMMI, on or about June 29, 2009, that the purchaser of MLC's assets did not intend to acquire MLC's 50% shareholder interest in NUMMI as part of the 363 Transaction. On or about August 13, 2009, all New GM employees serving as directors on NUMMI's Board tendered their resignation letters to NUMMI President and Chairman of the Board Kunihiko Ogura.

35. On or about August 27, 2009, TMC informed NUMMI that it also planned to discontinue production of all vehicles at NUMMI as of March 31, 2010.

Argument

A. The Claim Should Be Disallowed in Its Entirety Because NUMMI Has Failed to State a Claim

36. The Court should expunge NUMMI's Claim because it fails to state plausible claims on which relief may be granted. Dismissal of a proof of claim under 11 U.S.C. § 502(c) is equivalent to dismissing a claim under Fed. R. Civ. P. 12(b)(6) for failure to state a claim on which relief can be granted. *See Flake v. Alper Holdings USA, Inc. (In re Alper*

Holdings USA, Inc.), 398 B.R. 736, 748 (S.D.N.Y. 2008) (affirming bankruptcy court’s dismissal of proof of claim for failure to state a plausible claim on which relief may be granted).

37. A plaintiff must plead more than the possibility of relief to survive a motion to dismiss. *Hayden v. Paterson*, 594 F.3d 150, 161 (2d Cir. 2010) (applying New York law) (citing *Ashcroft v. Iqbal*, 129 S. Ct. 1937, 1949 (2009)). As the Supreme Court has recently made clear: “[t]hreadbare recitals of the elements of a cause of action, supported by mere conclusory statements” are insufficient to survive a motion to dismiss. *Ashcroft v. Iqbal*, 129 S. Ct. 1937, 1949 (2009). Rather, “[i]n order to withstand a motion to dismiss, a complaint must plead ‘enough facts to state a claim for relief that is plausible on its face.’” *Patane v. Clark*, 508 F.3d 106, 111-12 (2d Cir. 2007) (quoting *Bell Atlantic Corp. v. Twombly*, 550 U.S. 544, 570 (2007)). A claim is facially plausible “when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged.” *Iqbal*, 129 S. Ct. at 1949.

38. In ruling on a motion to dismiss, the Southern District of New York applies a two-part analysis. “First, the court should begin by ‘identifying pleadings that, because they are no more than [legal] conclusions, are not entitled to the assumption of the truth.’” *In re M. Fabrikant & Sons, Inc.*, 2009 WL 3806683, at *11 (Bankr. S.D.N.Y. Nov. 10, 2009) (citing *Iqbal*, 129 S. Ct. at 1950). Second, the court should “give all ‘well-pleaded factual allegations’ an assumption of veracity and determine whether, together, they plausibly give rise to an entitlement of relief.” *Id.* (quoting *Iqbal*, 129 S. Ct. at 1950). The Claim here fails to meet this standard, and this Court should disallow it in its entirety.

1. NUMMI Has Failed to State a Claim For Breach of Express Contract

39. This Court should disallow NUMMI's Claim based on breach of contract because the Debtors have not breached any contract with NUMMI that entitles NUMMI to recover various costs relating to the discontinuation of the Pontiac Vibe⁴ and the "wind-down process expected to occur" in connection with NUMMI's dissolution and end of production.⁵ Indeed, the express terms of agreements entered into between and among NUMMI, TMC and MLC establish that NUMMI is not entitled to the relief sought. Accordingly, the Claim should be disallowed in its entirety and expunged.

40. In addition, NUMMI failed to allege the requisite factual allegations to establish its right to relief based on breach of contract, which alone is fatal to NUMMI's Claim. In its Claim, NUMMI provides a list of ten "contracts" between and/or among MLC, TMC and/or NUMMI.⁶ NUMMI does not, however, identify or quote a single contractual provision in *any* of the ten contracts allegedly breached by the Debtors. Instead, NUMMI avers generally that the contracts obligate the Debtors to, *inter alia*: (1) "purchase minimum quantities of vehicles and parts from NUMMI," (2) "pay the costs incurred by NUMMI as a result of a decision to cancel orders or discontinue production of vehicles," and (3) "purchase tooling and other infrastructure used in the production of vehicles and parts from NUMMI in the event production of vehicles and parts for the Debtor[s] terminates." Claim at 2.

⁴ The Pontiac Vibe-related claims include claims for: (1) capital expenditures (2) the cost of raw materials rendered obsolete, and (3) obligations due to NUMMI suppliers based on Vibe specific claims.

⁵ The "wind-down claims" include claims for: (1) employee obligations that NUMMI will incur in connection with its expected wind-down (including NUMMI's health insurance, workers' compensation and pension obligations), (2) lease termination costs, (3) product liability costs, (4) environmental site preparation and remediation and (5) estimated post-production operational and wind-down costs.

⁶ At least five of the documents cited have no bearing on the Claim whatsoever. *See, e.g.*, discussion *supra* ¶ 12, n.1. In addition, four of the agreements were assumed and assigned to New GM. *Id.*

41. To state a claim for breach of contract under California law,⁷ a plaintiff must plead: (1) the existence of the contract, (2) plaintiff's performance, (3) defendant's breach and (4) damages resulting therefrom. *See McDonald v. John P. Scripps Newspaper*, 210 Cal. App. 3d 100, 104 (Cal. Ct. App. 1989). In particular, with respect to pleading the existence of a contract, a plaintiff must identify the contract terms that were allegedly breached. *See, e.g., Progressive West Ins. Co. v. Dallo*, 2008 WL 413752 (S.D. Cal. Feb. 14, 2008) (dismissing counterclaim for breach of contract for failing to plead provision of the contract supporting the claim); *Parrish v. Nat'l Football League Players Ass'n*, 534 F. Supp. 2d 1081, 1096 (N.D. Cal. 2007) (dismissing breach of contract claim where plaintiffs failed to allege which contract provision was breached). NUMMI ignores this fundamental requirement.

42. As set forth below, because the Debtors were not required to purchase *any* vehicles from NUMMI, much less pay NUMMI for costs incurred as a result of the discontinuation of the Pontiac Vibe, NUMMI's breach of contract claims lack merit. Notably, there is not a single contractual provision in the VSA -- or in any other agreement between and/or among TMC, NUMMI and MLC -- that requires the Debtors to reimburse NUMMI for capital expenditures, sunk costs or supplier claims in connection with the discontinuation of the Pontiac Vibe, or to contribute to the costs of winding up NUMMI's operations. This Court should not accept NUMMI's invitation to rewrite the parties' contractual obligations.

43. The express terms of the VSA, the governing agreement with respect to the parties' purchase and sale obligations, make clear that the Debtors have no purchase

⁷ The VSA provides that the "Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of choice of law thereof. Ex. I at § 7.6. The other agreements contain similar provisions. *See also, e.g.,* Ex. J at § 5.8; Ex. B at § 10.6; Ex. H at § 4.6.

obligations. Section 4.1 of the VSA, entitled “General Understanding” sets forth the principles that applied to purchase and sale agreements between NUMMI and MLC:

4.1 General Understanding: (a) The general principles contained in this Section 4.1 will apply to supply and purchase arrangements under this Agreement.

(b) The parties hereto are establishing supply and purchase arrangements under which [NUMMI] shall supply and [MLC] shall purchase the Product on a continuous and stable basis. It is acknowledged that [NUMMI] is making substantial amounts of capital expenditures in its facilities relying on [MLC’s] present projection that market demand for the vehicles will exceed 200,000 units per annum. ***However, it is further acknowledged that market demand for the Products that can be generated in the area in which [MLC] expects to sell them will govern the purchase commitments of the parties as to all products.***

(Ex. I) (emphasis added). Accordingly, although MLC “projected” that market demand would exceed 200,000 vehicles on an annual basis, the parties expressly agreed that market demand for the products would govern MLC’s purchasing obligations with respect to all products.

44. The VSA further provides that each purchase and sale transaction between the parties was to be governed by an individual sales contract. Absent such a contract, MLC had no obligation to purchase ***any*** vehicles from NUMMI:

4.2 Individual Sales Contracts: (a) Within the general principles set forth in Section 4.1 hereof, each purchase and sale transaction between [NUMMI] and [MLC] relating to the Products shall be governed by an individual sales contract, it being agreed within that context that ***[NUMMI] has no obligation to supply*** and ***[MLC] has no obligation to purchase*** any Products until the parties enter such a contract. The terms of this agreement (insofar as applicable) shall apply to each such sales contract.

(Ex. I) (emphasis added). Here, NUMMI has failed to allege the existence of an individual sales contract governing the purchase and sale of the Pontiac Vibe. Thus, NUMMI cannot establish that MLC had any purchase obligations relating to the Pontiac Vibe whatsoever.

45. The VSA also provides that in the event of the discontinuation of the manufacture of the Products ordered, any failure of performance is excused:

6.1 Force Majeure. Any delay in or failure of the performance of any party hereunder shall be excused if and to the extent caused by occurrences beyond such parties control, including, but not limited to, acts of God; fire or flood; war; governmental regulations, policies or actions; closure of foreign exchange markets; any labor, material, transportation or utility shortage or curtailment; ***discontinuation or curtailment of the manufacture of the Products ordered***; or any labor trouble in the manufacturing plants of [NUMMI] in Fremont, California or any of its suppliers.

(Ex. I) (emphasis added). Accordingly, to the extent that the Court finds that NUMMI and MLC were operating under an individual sales contract requiring MLC to purchase the Vibe from NUMMI for an indefinite period or in perpetuity -- which NUMMI has not alleged in its Claim and MLC does not concede -- any performance by MLC was excused in its entirety because of the discontinuation of the manufacture of all Pontiac vehicles.

46. Similarly, the CSA does not require MLC to provide any minimum amount of components to NUMMI:

3.1 Supply and Purchase: Subject to the terms of this Agreement, ***if agreed to by NUMMI and [MLC]***, [MLC] shall supply components to NUMMI to enable NUMMI to meet its obligations to manufacture Vehicle and Optional Equipment and otherwise to satisfy its obligations pursuant to the terms of the Vehicle Agreement.

(Ex. J) (emphasis added). Much like VSA, the CSA also called for the “specific terms of sale and delivery of Components supplied by MLC to NUMMI to be “agreed to by [MLC] and NUMMI in separate documents.” (Ex. J at § 3.2). And although NUMMI points to this agreement to support its purported breach of contract claims against MLC, the CSA, in fact, was the operative agreement governing NUMMI’s purchase of parts ***from*** MLC. It is therefore

inconceivable how it could possibly support NUMMI’s claim for breach of express contract relating to MLC’s discontinuance of production.

47. The Production MOU further contradicts any notion that the Debtors were obligated to purchase vehicles from NUMMI. Although it recites the parties’ “basic understanding . . . regarding the production and pricing of new car models to be produced at NUMMI,” including the Pontiac Vibe, the Production MOU does not require MLC to purchase any vehicles from NUMMI. Under the express terms of the Production MOU, although MLC had a right to purchase at least 65,000 Vibe vehicles from NUMMI, it was not obligated to do so:

(3) The parties understand that, assuming that 225,000 units of the Products are scheduled to be produced in a year, the Products will be allocated between TMC and [MLC] under the following formula, where each of TMC and *[MLC] will have a right to, but not an obligation to, purchase the products* from NUMMI.

TMC Corolla	at least 160,000	(71.11%)
GMC Vibe	at least 65,000	(28.89%)

(Ex. K at § 1(3)). The Production MOU also provides that the parties were to conduct an annual review to determine its feasibility going forward, because any market changes “might make the [MOU] inconsistent with the continued viability of NUMMI and the profitability on sales of the Products.” (Ex. K at § 7).

2. NUMMI Has Failed to State a Claim for Breach of Express Indemnity

48. NUMMI also has failed to state a claim against MLC for breach of an express indemnity agreement. NUMMI does not identify any express indemnity agreement between MLC and NUMMI. Instead, NUMMI contends that certain contracts “acknowledge that NUMMI will incur tooling, labor, and other infrastructure costs,” which “imply an obligation by the Debtor to indemnify NUMMI for any costs resulting from cessation of

production.” Claim at 3. Express indemnity agreements must be in writing and signed to be enforceable under California law. *See Lockheed Missiles & Space Co. v. Gilmore Indus., Inc.*, 135 Cal. App. 3d 556, 559 (Cal. App. 1982); *see also Solano Concrete Co. v. Lund Constr. Co.*, 64 Cal. App. 3d 572, 575 (Cal. App. 1976). Here, NUMMI does not (because it cannot) cite any provision of any agreement that it has signed with MLC that requires MLC to provide indemnification of any kind, including, but not limited to, costs incurred in connection with MLC’s discontinuation of the Pontiac Vibe. Accordingly, to the extent it relies on a legally sufficient claim for breach of an express indemnity, the Claim should be disallowed.

3. NUMMI Has Failed to State a Claim for Breach of Implied Contract

49. The Claim also should be disallowed because it fails to state a claim for breach of an implied contract. Throughout its Claim, NUMMI alleges that MLC “made other oral and written representations,” including a representation to “order the NUMMI produced Pontiac Vibe through 2012” in connection with the Production MOU. Because of the long-standing rule that there can be no claim for breach of implied contract where the subject matter is governed by an express contract, these claims fail as a matter of law. Even if, however, this Court were to conclude that the parties’ express agreements do not serve as a bar to a claim for breach of implied contract, NUMMI has failed to allege sufficient facts from which this Court could conclude that there was an implied agreement between the parties.

50. A claim for breach of an implied contract is barred when an express contract on the same subject exists. *See Berkla v. Corel Corp.*, 302 F.3d 909, 918 (9th Cir. 2002) (“There cannot be a valid express contract and an implied contract, each embracing the same subject, existing at the same time.”) (quotations omitted); *Crain v. Burroughs Corp.*, 560 F. Supp. 849, 852 (C.D. Cal. 1983) (“There cannot be a valid express contract and also a

contradictory implied contract embracing the same subject matter.”). To read a performance obligation in the absence of a contract would be completely inconsistent with the parties’ express agreement that their purchase and sale obligations would be governed by individual sales contracts. *See Wagner v. Glendale Adventist Med. Ctr.*, 216 Cal. App. 3d 1379, 1393 (Cal. Ct. App. 1989) (holding that there can be no implied contractual term completely at variance with an express term of a contract). Here, the parties agreed that individual sales contracts were to govern the parties’ respective purchase and sale obligations. In addition, other agreements provided that the Debtors’ purchases, if any, would be tied to market demand and that any failure of performance -- if performance was, in fact, required -- was excused to the extent caused by the discontinuation of the manufacture of the products ordered.

51. Finally, to state a claim for implied breach of contract, a plaintiff “must allege facts from which the court could infer there was an agreement between the parties.” *Sweet v. Bridge Base, Inc.*, 2009 WL 1514443, at *4 (E.D. Cal. May 28, 2009) (dismissing implied breach of contract claim under California law). Here, rather than supporting its claim with any facts that would support its contention that the Debtors have breached an implied contract to reimburse NUMMI for reliance-based costs and other indemnification obligations, NUMMI alleges that “NUMMI incurred costs and expenses” . . . “in reliance upon the Debtors’ representations to NUMMI that the Debtor would order the NUMMI-produced Pontiac Vibe through 2012.” Claim at 3. NUMMI fails, however, to provide any facts to support this allegation beyond the existence of the Production MOU. Accordingly, NUMMI’s breach of implied contract claim is barred and should be disallowed.

4. NUMMI Has Failed to State a Claim for Implied or Equitable Indemnity

52. NUMMI also purports to assert claims for implied contractual and equitable indemnity. According to NUMMI, because certain contracts “acknowledge” that NUMMI will incur costs in connection with manufacturing vehicles, those contracts “imply an obligation by the Debtor to indemnify NUMMI” for, *inter alia*, “costs resulting from the early cessation of production” as well as “environmental remediation costs.” Claim at 3. The California Supreme Court has explained that an implied contractual indemnity claim is a claim “based on contractual language not specifically dealing with indemnification.” *Bay Dev., Ltd. v. The Superior Court of San Diego County (Home Capital Corp.)*, 50 Cal. 3d 1012, 1029 (Cal. 1990) (internal citation omitted). Where, as here, NUMMI does not allege -- nor could they -- that the relevant agreements contain any express provision to indemnify, this Court must determine whether there is a basis for an implied contractual indemnity claim based on other contractual language. Because NUMMI has failed to allege an underlying breach of contract, however, its claim for breach of implied contract must fail.

53. Although implied contractual indemnity may arise from contracts that are silent as to indemnification, “[t]he right to implied contractual indemnity is predicated [on] the indemnitor’s breach of contract.” *Schulster Tunnels/Pre-Con v. Traylor Brothers, Inc./Obayashi Corp.*, 111 Cal. App. 4th 1328, 1350 (Cal. App. 2003) (citing *West v. Superior Court*, 27 Cal. App. 4th 1625, 1633 (1994)). As shown throughout this Objection, because NUMMI has failed to plead any underlying breach of contract in connection with the discontinuation of the Pontiac Vibe, NUMMI’s claims for implied contractual and equitable indemnity must fail.⁸

⁸ Although NUMMI purports to assert separate claims for contractual and equitable indemnity, implied contractual indemnity is simply a form of equitable indemnity. *See id.*

54. NUMMI's implied contractual indemnification claims also should be rejected because the equities of the case do not merit any sort of equitable recovery outside of the contracts entered into by NUMMI and MLC. In considering NUMMI's implied and equitable indemnification claims, this Court should consider "the equities of the particular case" in determining whether to apply the doctrine. *Bay Development*, 50 Cal. 3d at 1029 (citing *E. L. White, Inc. v. City of Huntington Beach*, 21 Cal. 3d 497, 506-507 (Cal. Sup. Ct. 1978)). The application of equitable indemnity "is not available where it would operate against public policy." *Western Steamship Lines, Inc. v. San Pedro Peninsula Hosp.*, 8 Cal. 4th 100, 110 (Cal. 1994). Permitting NUMMI to recover under a theory of implied or equitable indemnification here is entirely inconsistent with the parties' express agreement that market demand and individual contracts would determine the parties' purchase and sale obligations. To allow NUMMI to recover on equitable grounds would deprive these sophisticated parties of their right to be governed by these agreements and reduce the overall recovery of creditors holding valid claims against the Debtors. To avoid such a result, this Court should disallow NUMMI's implied contractual and equitable indemnification claims.

B. NUMMI Has Failed to State a Claim Against the Debtors for Breach of Fiduciary Duty

55. Unable to state a claim for breach of contract, NUMMI alternatively styles its claim as one against the Debtors for breach of fiduciary duty. Claim at 3-4. NUMMI contends that MLC owed a fiduciary duty to NUMMI because it was "a controlling shareholder in NUMMI" and because it exercised management control over NUMMI through the MLC-designees on the NUMMI Board of Directors. Claim at 3. As an equal 50% shareholder with TMC, however, MLC was not a controlling shareholder with concomitant fiduciary

obligations to NUMMI and TMC. Even if MLC were a controlling shareholder, however, NUMMI has failed to allege -- and cannot allege -- the existence of a change of control transaction implicating such duties. Thus, even a cursory reading of this claim demonstrates that it is nothing other than an attempt to recast NUMMI's doomed breach of contract claims under a different theory of recovery.

1. MLC Is Not a Controlling Shareholder

56. MLC and TMC each hold exactly half of NUMMI's outstanding shares and each had the right to appoint 4 of NUMMI's 8 directors. In addition, TMC had the right to appoint NUMMI's President, who also served as a voting member on the Board. NUMMI is a California close corporation, and there are no public or other shareholders, including minority shareholders. Accordingly, NUMMI, TMC and MLC -- all sophisticated parties -- entered into contractual agreements to protect themselves and to define their obligations, including the Shareholders' Agreement and the Subscription Agreement, which governed the terms of the parties' relationship.

57. Under California law, "*majority* shareholders, either singly or acting in concert to accomplish a joint purpose, have a fiduciary responsibility to the minority and to the corporation to use their ability to control the corporation in a fair, just, and equitable manner." *Jones v. Ahmanson & Co.*, 460 P.2d 464, 471 (Cal. 1969) (emphasis added). The Courts of Delaware agree that majority ownership generally is required to establish control: "[S]tock ownership alone, at least when it amounts to less than a majority, is not sufficient proof of domination or control." *Aronson v. Lewis*, 473 A.2d 805, 815 (Del. 1984); *overruled in part on other grounds, Brehm v. Eisner*, 746 A.2d 805 (Del. 2000); *see also Weinstein Enters., Inc. v. Orloff*, 870 A.2d 499, 507 (Del. 2005) (emphasizing that "control exists when a stockholder

owns, directly or indirectly, more than half a corporation's voting power"). Here, where TMC and MLC are both 50% shareholders, there is no basis for this Court to impose a fiduciary obligation on the Debtors.

58. NUMMI also fails to allege facts that would establish that notwithstanding its less than majority ownership of NUMMI's outstanding shares, MLC exercised actual control over NUMMI's business. Under Delaware law, a shareholder who owns less than a majority of a company's outstanding shares will not be considered a "controlling shareholder" with fiduciary obligations, unless a plaintiff show the actual exercise of control over the corporation's conduct. *See Weinstein*, 870 F.2d 507 ("For a stockholder owning less than a numerical majority of a corporation's voting shares to be deemed a controlling stockholder for purposes of imposing fiduciary obligations, the plaintiff must establish the *actual exercise* of control over the corporation's conduct by that otherwise minority stockholder.") (emphasis in original). Here, NUMMI alleges in a conclusory fashion that MLC "exercised management control over NUMMI through its agents, the MLC-designated members who served on the Board of Directors." Claim at 3. But it cannot be disputed that TMC and MLC each had the right to appoint an equal number of directors, with TMC having the right to appoint the President, a ninth voting member. Accordingly, MLC did not have the power to control the Board, much less NUMMI's management. In any event, the nomination of directors, standing alone, does not amount to domination and control. *See, e.g., In re Sea-Land Corp. S'holder Litig.*, 1987 WL 11283, at *5 (Del. Ch. May 22, 1987) ("[e]ven if Simmons had caused its nominees to be elected to the Sea-Land board, that fact, without more, does not establish domination or control.").

59. Finally, to the extent that NUMMI bases its allegation that MLC was a controlling shareholder on MLC exercising its right to discontinue production of the Pontiac

Vibe in a manner entirely consistent with the express terms of the VSA and Production MOU, it is well settled that “a significant shareholder, who exercises a duly-obtained contractual right that somehow limits or restricts the actions that a corporation otherwise would take, does not, without more, become a ‘controlling shareholder’ for that particular purpose.” *Superior Vision Servs, Inc. v. Reliastar Life Ins. Co.*, 2006 WL 2521426, at * 5 (Del. Ch. Aug. 25, 2006).

2. Controlling Shareholders Owe a Duty of Good Faith and Inherent Fairness In Connection With Change of Control Transactions and No Such Transaction Is Alleged Here

60. Even if this Court were to conclude that MLC was a controlling shareholder, under longstanding California law (which is consistent with Delaware law), a controlling shareholder has fiduciary duties to minority shareholders and the corporation in connection with a “transaction where control of the corporation is material.” *Jones*, 1 Cal. 3d at 112; *see also Miles, Inc. v. Scripps Clinic & Research Found.*, 810 F. Supp. 1091, 1099 (S.D. Cal. 1993) (“The general rule of limited liability of corporations is that shareholders do not owe each other a fiduciary duty”) (citing *Jones* as the “exception”).

61. As no change of control transaction of any kind has been alleged -- nor could one be -- even if this Court were to find that MLC was a controlling shareholder, there is no basis for a breach of fiduciary duty claim based on the duty of care.⁹ Although Delaware courts have “referred to a duty of care for controlling shareholders, each of those cases involved controlling shareholders who breached their duty of loyalty by acting to benefit themselves to the detriment of minority shareholders” in connection with change of control transactions. *Official Committee of the Unsecured Creditors of Color Tile, Inc. v. Investcorp. S.A.*, 137 F. Supp. 2d

⁹ In addition, because MLC is not a majority shareholder, the “*Jones* exception” does not apply. *See, e.g., Miles*, 801 F. Supp. at 1099 (rejecting argument that 50% shareholder owed fiduciary duty to the other 50% shareholder on the grounds that “neither party is a majority shareholder”).

502, 515 (S.D.N.Y. 2001) (citing change of control cases). The rationale for treating a controlling shareholder as a fiduciary under those circumstances is to ensure that the controlling shareholder does not abuse its position to obtain a benefit not available to minority shareholders. *See id.* Here, where MLC was not the controller shareholder and there are no minority shareholders, there is no basis to impose a fiduciary duty of care on MLC in its capacity as a 50% shareholder. To the extent NUMMI's Claim is based on a breach of fiduciary duty, it should be disallowed in its entirety.

C. There is No Basis to Disregard NUMMI's Corporate Form

62. As a remedy for MLC's purported breaches on contract and fiduciary duty, NUMMI seeks to have this Court disregard NUMMI's corporate form -- to pierce NUMMI's corporate veil -- and hold the Debtors accountable for 50% of the losses it currently anticipates will be incurred in connection with the dissolution of NUMMI. As set forth below, NUMMI has failed to allege any facts to support the extreme remedy of disregarding the corporate form.

63. Under California law, there are two basic requirements for piercing the corporate veil: first, that there be "such unity of interest and ownership that the separate personalities of the corporation and the individual no longer exist" and second, that "if the acts are treated as those of the corporation alone, an inequitable result will follow." *Associated Vendors, Inc. v. Oakland Meat Co.*, 210 Cal. App. 2d 825, 837 (Cal. App. 1962). Generally speaking, "both of these requirements must be found to exist before the corporate existence will be disregarded." *Id.* (emphasis in original).

64. In practice, courts applying the veil piercing test focus on a variety of factors including, *inter alia*, whether the corporation commingles funds and other assets with

another person or entity, diverts funds or assets to non-corporate uses, holds itself out to creditors as being separate from other entities, uses the same business location as another entity, fails to maintain minutes or adequate records, confuses records between separate entities, is undercapitalized as an entity, conceals or misrepresents the identity of the responsible ownership or management or shares identical equitable ownership and/or common officers and directors with another entity. *Id.* 838-840. None of these factors, standing alone, is dispositive. *Id.* at 840. Rather, courts typically require several of these factors be present before they will pierce the corporate veil.

65. Here, the Claim contains no facts whatsoever that would support this Court disregarding NUMMI's corporate structure and holding MLC accountable for 50% of NUMMI's estimated incremental wind-down costs. To the contrary, the record is replete with evidence that NUMMI existed for many years as a separate and wholly distinct entity from MLC.

66. First, and most important, MLC does not dominate or exclusively control NUMMI. The company was founded in 1983 as a joint venture between MLC and TMC; by the terms of NUMMI's article of incorporation, TMC and MLC are each 50% owners. This structure, combined with Section 3.2(b) of the Shareholders Agreement, which provides that "there shall be an equal number of Series A Directors and Series B Directors," ensures that NUMMI is not dominated by TMC or MLC. (Ex. B at § 3.2(b)). In fact, because NUMMI's Board also includes its President as a voting member, NUMMI's Board has effectively been composed of 5 TMC-appointed voting members and only 4 MLC-appointed voting members. Because MLC does not even have the power to appoint a majority of NUMMI's board, it is inconceivable that NUMMI could show how there is "such unity of interest and ownership" that

the separate corporate personalities of MLC and NUMMI no longer exist as required for this Court to pierce NUMMI's corporate veil.

67. Second, NUMMI observes corporate formalities and holds itself out to its creditors and business partners as a separate entity from MLC. The company conducts board meetings, keeps adequate minutes and even maintains a website on which it describes itself as an "independent California corporation."¹⁰ The company maintains separate business offices from both MLC and TMC. Further, NUMMI has, by its own account, raised substantial capital for itself and negotiated labor contracts with the UAW that resulted in employing 3,700 union members. *Id.* For NUMMI to now effectively contend that it is the alter ego of MLC flies in the face of the facts and defies logic.

68. Finally, there is no evidence whatsoever that NUMMI is undercapitalized. In California, courts generally will not pierce the corporate veil unless an entity's capital is "illusory or trifling compared with the business to be done and the risks of loss." *Carlesimo v. Schwebel*, 87 Cal. App. 2d 482, 492 (Cal. App. 1948) (citing *Ballantine on Corporations* (1946 Ed.) at 302). NUMMI was established in 1983 with \$450 million in capital and debt. Given NUMMI's 27-year history of operations and production of ,millions of vehicles, it can hardly be said that the company's capitalization was "illusory" or "trifling." In fact, it is not even clear here that NUMMI will be unable to satisfy all of its debts in full. According to press reports, NUMMI has settled with its labor unions on all liabilities connected to the shutdown and NUMMI still maintains substantial assets, including valuable real and personal property.

¹⁰See NUMMI, <http://www.nummi.com/> (follow "Jobs" hyperlink; then follow "culture" hyperlink) (last visited April 1, 2010).

Reservation of Rights

69. This Objection is limited to the grounds stated herein. Accordingly, it is without prejudice to the right of the Debtors or any other interested party to object to the Claims on any other ground whatsoever, and the Debtors expressly reserve all further substantive and/or procedural objections they may have. The Debtors also reserve all of their rights to assert claims and/or counterclaims against NUMMI.

Notice

70. Notice of this Motion has been provided to NUMMI and to the parties in interest in accordance with the Order Pursuant to 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 1015(c) and 9007 Establishing Notice and Case Management Procedures, dated August 3, 2009 [Docket No. 3629]. The Debtors submit that such notice is sufficient and no other or further notice need be provided.

71. No previous request for the relief sought herein has been made by the Debtors to this or any other Court.

72. WHEREFORE the Debtors respectfully request entry of an order granting the relief requested herein and such other and further relief as is just.

Dated: New York, New York
April 1, 2010

/s/ Joseph H. Smolinsky

Harvey R. Miller
Stephen Karotkin
Joseph H. Smolinsky
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Attorneys for Debtors
and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re : Chapter 11 Case No.
: :
MOTORS LIQUIDATION COMPANY, *et al.*, : 09-50026 (REG)
f/k/a General Motors Corp., *et al.* : :
Debtors. : (Jointly Administered)
: :
-----X

**ORDER GRANTING DEBTORS' OBJECTION TO
PROOF OF CLAIM NO. 67357 FILED BY NEW
UNITED MOTOR MANUFACTURING, INC.**

Upon the objection dated April 1, 2010 (the “**Objection**”) to Proof of Claim No. 67357 filed by New United Motor Manufacturing, Inc. (the “**Claim**”) of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), pursuant to section 502(b) of title 11, United States Code (the “**Bankruptcy Code**”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and this Court’s Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Bankruptcy Code Section 503(b)(9)) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof [Docket No. 4079], seeking entry of an order disallowing and expunging claim number 67357 on the grounds that the claim fails to allege facts sufficient to support a claim, all as more fully described in the Objection; and due and proper notice of the Objection having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Objection is in the best interests of the Debtors, their estates, creditors, and all parties in interest

and that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Objection is granted as provided herein; and it is further

ORDERED that, pursuant to section 502(b) of the Bankruptcy Code, the Claim is disallowed and expunged in its entirety; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
_____, 2010

United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT PROOF OF CLAIM

Name of Debtor: MOTORS LIQUIDATION COMPANY Case Number: 09-50026 (REG)

NOTE This form should not be used to make a claim for an administrative expense arising after the commencement of the case A request for payment of an administrative expense may be filed pursuant to 11 USC § 503

Name of Creditor (the person or other entity to whom the debtor owes money or property) New United Motor Manufacturing, Inc. Check this box to indicate that this claim amends a previously filed claim

Name and address where notices should be sent: Schnader Harrison Segal & Lewis LLP, c/o George Kalikman, One Montgomery Street, Suite 2200, San Francisco, CA 94104. Telephone number: 415-364-6700. Filed - 67357 MOTORS LIQUIDATION COMPANY F/K/A GENERAL MOTORS CORP SDNY # 09-50026 (REG). Court Claim Number (If known) Filed on

Name and address where payment should be sent (if different from above): K Kelley McKenzie, Esq., General Counsel, New United Motor Manufacturing, Inc (NUMMI), 45500 Fremont Blvd, Fremont, CA 94538. Telephone number. Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. Check this box if you are the debtor or trustee in this case

1 Amount of Claim as of Date Case Filed \$500,000,000.00. If all or part of your claim is secured, complete item 4 below, however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. 5 Amount of Claim Entitled to Priority under 11 USC §507(a) If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim

2. Basis for Claim See Attached (See instruction #2 on reverse side)

3 Last four digits of any number by which creditor identifies debtor. 3a Debtor may have scheduled account as:

4 Secured Claim (See instruction #4 on reverse side) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff Real Estate Motor Vehicle Other Describe. Value of Property \$ Annual Interest Rate % Amount of arrearage and other charges as of time case filed included in secured claim, if any \$ Basis for perfection Amount of Secured Claim \$ Amount Unsecured \$

6 Credits The amount of all payments on this claim has been credited for the purpose of making this proof of claim

7 Documents Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary (See instruction 7 and definition of "redacted" on reverse side) DO NOT SEND ORIGINAL DOCUMENTS ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain. *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment

Date: 11/24/2009 Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. John DiDonato FOR COURT USE ONLY THE CLERK OF COURT DEC 1 2009

12-01-09P01:57 RCVD

Attachment to Proof of Claim of New United Motor Manufacturing, Inc.

1 On or about December 22, 1983, General Motors Corporation, now known as Motors Liquidation Company (the "Debtor") and Toyota Motor Corporation ("TMC") established New United Motor Manufacturing, Inc. ("NUMMI") in Fremont, California, on the site of the Debtor's idled motor vehicle assembly facility.

2 Each of the Debtor and TMC owns fifty percent (50%) of the issued and outstanding shares of NUMMI.

3 On June 1, 2009 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York.

4 NUMMI's assembly facility is approximately 5.3 million square feet under roof and sits on 378 acres. As of the Petition Date, NUMMI's annual production volume was approximately 230,000 passenger cars and 160,000 light duty trucks. NUMMI employs approximately 3,700 team members represented by the United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) Local 2244 and approximately 750 salaried team members.

5 For nearly 25 years, NUMMI has assembled vehicles for the Debtor and TMC. As of the Petition Date, NUMMI produced the Pontiac Vibe for the Debtor and the Toyota Corolla for TMC. NUMMI additionally operates a truck assembly line that produces the Toyota Tacoma light truck under a separate manufacturing agreement.

6 On or about April 27, 2009, the Debtor announced publicly the discontinuation of the Pontiac vehicle brand.

7 On or about May 21, 2009, the Debtor informed NUMMI that it was discontinuing future Pontiac Vibe production at NUMMI and was in discussions with TMC regarding a possible replacement vehicle for NUMMI to manufacture.

8 On or about June 4, 2009, the Debtor informed NUMMI that due to the elimination of the Pontiac vehicle brand, all Pontiac Vibe production would be discontinued through a production phase-out period that would conclude in August 2010.

9 On or about June 12, 2009, the Debtor disclosed to NUMMI that it was advancing the Pontiac Vibe production discontinuation date by one year to August 2009.

10 On or about June 29, 2009, the Debtor announced that it would not seek to assume and assign to General Motors Company ("New GM") its 50% shareholder interest in NUMMI. The Debtor has retained its shareholder interest in NUMMI, along with the other assets retained by the Debtor, which the Debtor will presumably liquidate.

11 On or about August 27, 2009, TMC informed NUMMI that in light of the Debtor's failure to assume and assign to New GM its shareholder interest in NUMMI, and the Debtor's failure to identify a replacement vehicle for NUMMI to produce, TMC would also cease orders of the NUMMI-produced Toyota Corolla sedan and discontinue contract production of its Tacoma light duty pick-up truck on March 31, 2010.

12 Breach of Contract NUMMI and the Debtor were parties to numerous contracts including, but not limited to, the following¹

- (a) Shareholders' Agreement dated as of February 24, 1984 (as amended)
- (b) Subscription Agreement dated as of February 21, 1984 (as amended)
- (c) Vehicle Supply Agreement dated as of March 31, 1986 (as amended)
- (d) Memorandum of Understanding (Vibe Production) dated as of March 22, 2006
- (e) Product Responsibility Agreement dated as of February 21, 1984 (as amended)
- (f) Service Parts Supply Agreement dated as of June 17, 2008
- (g) Service Parts Purchase Manual dated as of June 17, 2008
- (h) 1984 Memorandum on Technical Assistance (as amended)
- (i) Memorandum of Understanding (Tooling Costs) dated as of November 7, 1994
- (j) Component Supply Agreement dated as of October 24, 1988

The foregoing contracts and/or further agreements implementing same obligate the Debtor to, *inter alia* (a) purchase minimum quantities of vehicles and parts from NUMMI, (b) pay the costs incurred by NUMMI as a result of a decision to cancel orders or discontinue production of vehicles, and (c) obligate the Debtor to purchase tooling and other infrastructure used in the production of vehicles and parts from NUMMI in the event production of vehicles and parts for the Debtor terminates. The Debtor has breached its obligations under said contracts, and as a result thereof, NUMMI has or may suffer damages, including but not limited to lost revenues and profits, the Debtor's inability to satisfy recurring and prospective vehicle product and off-warranty liabilities, and operational and other plant closure costs (including, but not limited to, labor-related costs, and extraordinary legal, accounting, and financial advisory expenses) in an undetermined amount according to proof, but in any event, a sum of not less than the amount set forth in paragraph 16 below. In addition, although NUMMI does not concede that it is liable to any entity, or the amount of any liability, NUMMI reserves the right to amend and/or supplement this Proof of Claim to assert further damages to the extent the Debtor's breach of its contractual obligations subjects NUMMI to liabilities to third parties, including but not limited to (a) any unfunded liability to the NUMMI-UAW Retiree Supplemental Health Insurance Plan and the salaried employee Supplemental Health Insurance Plan (collectively, "SHIP"), (b) any unfunded liability to the NUMMI-UAW Hourly Defined Pension Plan, (c) any deficiency or unfunded liability to NUMMI's total California Workers' Compensation Self-Insurance Fund Alternative Support Program (CA SIF-ASP), (d) any and all other labor-related benefits, plans, and obligations to employees and former employees, (e) any costs of environmental site prep and future remediation expenses, (f) any termination costs under capital equipment leases, (g) any liabilities to NUMMI's suppliers for parts obsolescence, capital investment and other

¹ Copies of each of the contracts listed above are in the Debtor's possession. NUMMI has not attached copies of these contracts to this Proof of Claim because the contracts contain proprietary information and because they are too voluminous to attach. NUMMI will provide the Debtor with copies of each of the contracts upon request.

stranded costs, and (h) any and all other currently unknown liabilities that may be incurred by NUMMI arising from or relating to the cessation of its operations

13 Detrimental Reliance on Express/Implied Representations Since NUMMI's formation, the Debtor has entered into a series of contracts and made other oral and written representations concerning the type and volume of vehicles it would purchase from NUMMI. More recently, in March 2006, the Debtor represented to NUMMI that its average annual production volume for the Vibe would reach a minimum number of units. On March 22, 2006, the Debtor and NUMMI entered into a memorandum of understanding in which the Debtor explicitly stated that the initial model life of the Vibe would extend to the 2012 model year, and acknowledged the importance to NUMMI's viability of realizing annual production volumes of an agreed minimum of Vibe units. In addition, the Debtor negotiated unit prices and participated in NUMMI's cost planning efforts, including agreements that set the purchase prices for vehicles and service parts that were intended to allow NUMMI to fully amortize its production costs over the expected model life of the Vibe. At the Debtor's direction and in reliance upon the Debtor's representations to NUMMI that the Debtor would order the NUMMI-produced Pontiac Vibe through 2012, upon which representations NUMMI reasonably relied, NUMMI incurred costs and expenses, including but not limited to (a) in-house supplier parts and raw material, (b) investment in tooling, machinery and equipment and other assets, and (c) employee-related costs for salaries, insurance (including health, worker's compensation, life and disability), and other benefits (including retirement plan benefits). As a result of the Debtor's breach of its express and implied representations, NUMMI has been damaged in an amount according to proof, but in any event an amount not less than the amount set forth in paragraph 16 below.

14 Express Indemnity, Implied Contractual Indemnity, and Equitable Indemnity NUMMI undertook to produce vehicles and provide parts to the Debtor under the terms of various contracts, including the Shareholder Agreement, the Vehicle Supply Agreement, the Service Parts Supply Agreement, the Product Responsibility Agreement, and additional agreements implementing the foregoing. The contracts under which NUMMI produced vehicles and parts acknowledge that NUMMI will incur tooling, labor, and other infrastructure costs. Said contracts also provide that pricing was to be set in a manner that permitted NUMMI to operate at a reasonable profit. The Debtor acted wrongfully in terminating vehicle production at NUMMI prior to the end of the Vibe's normal model life. Consequently, the contracts imply an obligation by the Debtor to indemnify NUMMI for any costs resulting from the early cessation of production, and to cover all such costs sufficient to permit NUMMI to realize a reasonable profit on the vehicles it has sold. In addition, NUMMI is also entitled to indemnification from the Debtor for all environmental remediation costs that may be incurred by NUMMI as a result of the Debtor's acts and/or omissions.

15 Breach of Fiduciary Duty The Debtor held a fiduciary relationship to NUMMI as a result of its status as a controlling shareholder in NUMMI, and because it exercised management control over NUMMI through its agents, the GM-designated members who served on the Board of Directors during the time period relevant to this Proof of Claim. As a result, the Debtor owed fiduciary duties to NUMMI, which included the obligations of candor, to act with due care to promote the financial viability of NUMMI, to act fairly toward NUMMI, and to act in good faith. The Debtor was or should have been aware of its own financial circumstances well in advance of the filing of its bankruptcy case, and it was also aware of the consequences to NUMMI of a complete

cessation of Vibe production. Accordingly, the Debtor was obligated to disclose timely to NUMMI the prospect that it would cease production of the Pontiac brand and the Vibe model, and to facilitate NUMMI's ability to protect against this risk by implementing appropriate operational and financial changes in time to avoid a termination of operations. NUMMI is informed and believes that the Debtor breached its obligations of candor and due care by not identifying timely the need to discontinue Pontiac and/or Vibe model production or, alternatively, by not disclosing timely its internal deliberations concerning same. In addition, after the discontinuance of Pontiac and its Vibe model production became reasonably in prospect, the Debtor had a further fiduciary obligation to act reasonably and in good faith to explore alternatives that would allow NUMMI to continue to operate. The Debtor breached this duty by, *inter alia*, failing to negotiate in good faith with TMC to identify a replacement vehicle or, alternatively, failing to negotiate in good faith with TMC to reach an agreement with TMC for the sale of a NUMMI-produced truck under the GMC brand. The Debtor's breaches of fiduciary duty were a contributing cause ultimately culminating in the cessation of NUMMI's business, as a result of which NUMMI has been damaged in an undetermined amount according to proof, including lost profits, inability to amortize tooling and other capital costs, and all other costs it incurred as a result of cessation of operations described above.

16 As of the Petition Date, NUMMI held claims as defined by 11 U.S.C. § 101(5) against the Debtor in an amount of approximately Five Hundred Million Dollars (US\$500,000,000.00).

17 NUMMI expressly reserves the right to amend, modify, and/or supplement this Proof of Claim at any time. NUMMI further reserves the right to assert that any of the claims made herein are allowable as expenses of administration of the Debtor's estate under 11 U.S.C. § 503(b). By filing this Proof of Claim, NUMMI does not consent to the United States Bankruptcy Court for the Southern District of New York's jurisdiction to adjudicate any issues arising in this Proof of Claim or any counterclaim that may be asserted in an objection to this Proof of Claim, and NUMMI reserves the right to withdraw this Proof of Claim at any time.

18 NUMMI has endeavored to include all potential claims for damages and losses it has or may suffer as a consequence of the Debtor's breaches of its obligations that NUMMI can fairly contemplate based upon its knowledge as of the date of this Proof of Claim. As such, references to costs, expenses, or debts upon which NUMMI may become liable to third parties are included herein solely to put the Debtor on notice of the categories of contingent liabilities that may be encompassed within this Proof of Claim. However, no statement in this Proof of Claim is or will be deemed an admission of liability by NUMMI to any third party on any such claim.

19 John DiDonato, the signatory of this Proof of Claim, is the Executive Financial Adviser and an officer of NUMMI. In those capacities, he is authorized to make this Proof of Claim on behalf of NUMMI. His business address is New United Motor Manufacturing, Inc., 45500 Fremont Boulevard, Fremont, CA 94538-6368.

SHAREHOLDERS' AGREEMENT

by and among

TOYOTA MOTOR CORPORATION,

GENERAL MOTORS CORPORATION

and

NEW UNITED MOTOR MANUFACTURING, INC.

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ANNEX A: Marshalling Area

ANNEX B: Form of License Agreement

SHAREHOLDERS' AGREEMENT

This SHAREHOLDERS' AGREEMENT (this "Agreement") is made and entered into on and as of the 21st day of February, 1984 by and among New United Motor Manufacturing, Inc. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, General Motors Corporation ("GM"), a corporation organized and existing under the laws of the State of Delaware, and Toyota Motor Corporation ("Toyota"), a corporation organized and existing under the laws of Japan;

WITNESSETH:

WHEREAS, the JV Company was organized as a close corporation pursuant to the General Corporation Law of California (the "GCL") on December 23, 1983;

WHEREAS, the JV Company, which has a separate and distinct existence from each of its Shareholders, which are the other parties to this Agreement, was organized for the limited purpose of manufacturing in the U.S.A. a specific automotive vehicle not heretofore manufactured and certain components related thereto; and

WHEREAS, the parties hereto desire to make an agreement relating to the management and control of the JV Company

as authorized and contemplated by Sections 186 and 300(b) of the GCL and for certain other purposes;

NOW, THEREFORE, the parties hereto agree as follows:

I. DEFINITIONS

1.1. Defined Terms: In addition to the terms defined elsewhere herein, as used herein the following terms shall have the following meanings when used herein with initial capital letters:

(a) "Articles" means the Articles of Incorporation of the JV Company, as amended from time to time.

(b) "By-Laws" means the By-Laws of the JV Company, as amended from time to time.

(c) "GM Affiliates" means any one or more of the corporations the majority of the voting shares of which are owned of record by GM.

(d) "GM Group" means collectively GM and all GM Affiliates.

(e) "GM Group Shareholder" means a Shareholder which is a member of the GM Group.

(f) "Other Agreements" means (i) the Subscription Agreement, dated the date hereof, among the JV Company, GM and Toyota (the "Subscription Agreement"), (ii) the Vehicle Supply Agreement, dated the date hereof, among the JV Company, GM and Toyota (the "Vehicle Agreement"), (iii) the Product

Responsibility Agreement, dated the date hereof, among the JV Company, GM and Toyota (the "PRA"), (iv) the Vehicle License Agreement (the "Vehicle License Agreement"), dated the date hereof, among the JV Company, GM and Toyota, (v) the Service Parts License Agreement (the "Service Parts License Agreement"), dated the date hereof, between GM and Toyota, and (vi) the Memorandum on Technical Assistance (the "Technical Assistance Memorandum"), dated the date hereof, between GM and Toyota.

(g) "Series A Directors" means members of the Board of Directors of the JV Company who are elected or designated by the holder or holders of Series A Shares pursuant to Section 3.2(c) of this Agreement.

(h) "Series A Shares" means the 10,000 shares of Common Stock, without par value, issued or to be issued by the JV Company initially to Toyota, designated Series A Shares in the Articles.

(i) "Series B Directors" means members of the Board of Directors of the JV Company who are elected or designated by the holder or holders of Series B Shares pursuant to Section 3.2(c) of this Agreement.

(j) "Series B Shares" means the 10,000 shares of Common Stock, without par value, issued or to be issued by the JV Company initially to GM, designated Series B Shares in the Articles.

(k) "Shareholders" means the shareholders of the JV Company.

(l) "Toyota Affiliates" means any one or more of the corporations the majority of the voting shares of which are owned of record by Toyota.

(m) "Toyota Group" means collectively Toyota and all Toyota Affiliates.

(n) "Toyota Group Shareholder" means a Shareholder which is a member of the Toyota Group.

(o) "Vehicles" means automotive vehicles to be manufactured for sale to GM by the JV Company under the license of Toyota.

1.2. Incorporation by Reference: Any provision of the By-Laws required by Section 300(b), or any successor provision, of the GCL to be set forth in a shareholders' agreement to be valid and enforceable is incorporated herein by this reference as if fully set forth herein.

1.3. Effect of Articles and By-Laws: Subject to Section 300(c), or any successor provision, of the GCL, if there exists any conflict between the provisions of the Articles or the By-Laws of the JV Company and the provisions of the GCL, the former shall prevail.

II. TERM OF AGREEMENT

2.1. Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect until the earlier of the (a) expiration of the period of existence of the JV Company as set forth in Article 7 of the Articles (the "Corporate Term") and (b) dissolution of the JV Company pursuant to Section 8.1 hereof, provided, however, that subject to Article VIII hereof, notwithstanding the provisions of Article 7 of the Articles with respect to the period of existence of the JV Company, the Shareholders shall dissolve the JV Company after 12 years have elapsed from the date of the start of production (the "Production Commencement Date") of Vehicles pursuant to the Vehicle Agreement if such 12-year period shall end before December 31, 1997. The parties shall execute a certificate fixing the Production Commencement Date as soon as practicable after Vehicle production is commenced.

III. THE JV COMPANY

3.1. Organization and Purpose: (a) The limited purpose of the JV Company shall be to manufacture in the United States a specific automotive vehicle (the "JV Vehicle"), not heretofore produced, which will be derived from Toyota's new front-wheel drive Sprinter and certain related components.

(b) It is contemplated that the JV Company will begin to manufacture Vehicles as early as possible in the 1985 model

year with nominal capacity of approximately 200,000 units per annum. GM's annual requirements are presently expected to exceed 200,000 Vehicles per annum and, accordingly, Toyota and GM shall assist the JV Company in increasing its production to the maximum extent possible within the available capacity. The requirements for capacity beyond the first module shall be the subject of a separate study by the Shareholders. The JV Company may later manufacture for Toyota a variation of the JV Vehicle which shall be sold directly to Toyota or its designated marketing unit for resale through Toyota's dealer network. GM and Toyota may also agree for GM to source the GM-specific vehicle from Toyota's assembly plants in Japan in order to free capacity at the JV Company's Fremont, California plant for full or partial manufacture of a Toyota-specific vehicle.

(c) The JV Company is hereby granted a royalty-free license under any patent held by Toyota or GM and, accordingly, no royalties will be payable by the JV Company, GM or Toyota in respect of any of their United States and foreign patents because of the manufacture, use or sale by any of them of vehicles, materials, components or parts manufactured by or supplied to the JV Company pursuant to (i) the Vehicle Agreement, (ii) any of the agreements contemplated by the letter agreement referred to in Section 6.3 hereof, or (iii) any arrangement which may be entered into under Section 3.1(b) hereof. The preceding sentence shall not apply to vehicles manufactured by GM or Toyota.

(d) Each of GM and Toyota hereby grants to the other a non-exclusive, paid-up, irrevocable license, with no right to sublicense except to their respective suppliers, under or with respect to any United States or foreign patent or pending application for patent existing on the date hereof which is owned by or has been made by or in the name of GM or Toyota, as the case may be, and which may be reasonably necessary for the manufacture or sale of service parts for use in the repair, service or equipping of the motor vehicles manufactured by the JV Company.

3.2. Directors: (a) The provisions of this Section 3.2 shall apply to the election or designation of directors of the JV Company.

(b) There shall be an equal number of Series A Directors and Series B Directors.

(c) In furtherance of the provisions of Article 5 of the Articles, the Series A Directors shall be elected or designated by the affirmative vote or written consent of the holder or holders of a majority of the Series A Shares, and the Series B Directors shall be elected or designated by the affirmative vote or written consent of the holder or holders of a majority of the Series B Shares.

(d) A director may be removed without cause by the affirmative vote or written consent of the holder or holders of a majority of the series of shares which last elected the person

being removed. The term of office of the director in question shall end at the time written evidence of such vote or consent is delivered to the JV Company.

(e) Vacancies on the Board of Directors, whether resulting from removal, resignation, death or otherwise, shall be filled by the affirmative vote or written consent of the holder or holders of a majority of the series of shares which last elected such person being replaced.

(f) An alternate director may be appointed by each member of the Board of Directors in accordance with the applicable provisions of the By-Laws.

3.3. Waiver of Provisional Director: (a) Subject to Section 300(c), or any successor provision, of the GCL, no Shareholder, director or officer of the JV Company shall bring an action for appointment of a provisional director or any other neutral manager, by whatever name called, under Section 308, or any successor provision, of the GCL or under any other applicable statute or legal doctrine.

(b) This Section constitutes an express agreement of the parties pursuant and subject to Section 300(c) of the GCL waiving all provisions of law, including but not limited to Section 308, or any successor provision, of the GCL, authorizing or permitting the appointment of a provisional director or other neutral manager in any conditions or under any circumstances whatsoever, to the end that no provisional director or other

neutral manager shall ever be appointed for the JV Company.

3.4. Certain Transactions: Notwithstanding Section 310, or any successor provision, of the GCL, any contracts or transactions between the JV Company and any member of the Toyota Group or the GM Group of which one or more of the directors or alternate directors of the JV Company are directors shall be valid even if such contracts or transactions are approved by the Board of Directors of the JV Company (a) with the common directors or alternate directors (i) being present, included for purposes of determining the presence of a quorum at the meeting, participating in the discussion of the contracts or transactions or voting thereon or (ii) participating in the written action and (b) without the disclosure to the Board of Directors of the JV Company of the fact of such common directorships.

3.5. Officers: Notwithstanding the provisions of Section 312(b), or any successor provision, of the GCL or any other provision of law or agreement of the parties, the President of the JV Company shall be elected or designated by and serve at the pleasure of a majority of the Series A Directors. All other officers shall be selected by and serve at the pleasure of the President. Toyota and GM shall each endeavor to assign to the JV Company such personnel as the President may request.

3.6. Other Limitations: (a) Except for the purposes contemplated by this Agreement in connection with the operations of the JV Company, nothing in this Agreement or in any of the

Other Agreements, any agreement contemplated by the letter agreement referred to in Section 6.3 hereof or any other agreement or instrument to which the Shareholders signatory hereto are parties shall create any cooperative or special relationship between Toyota or its Affiliates, on the one hand, and GM or its Affiliates, on the other hand, which entities presently are and will continue to be competitors.

(b) No Shareholder shall have, nor hold itself out as having, any authority or agency to act on behalf of any other Shareholders or any of its Affiliates in any capacity or in any manner except as specifically authorized in this Agreement or in any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof or any other agreement or instrument to which the Shareholders signatory hereto are parties, and no Shareholder shall become liable by reason of any representation, action or omission of any other Shareholder contrary to the provisions of this Agreement or of any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof. Without limiting the generality of the foregoing, no Shareholder shall have any liability or obligation for any liabilities or obligations of any other Shareholder or any of its Affiliates with respect to any matter outside the scope of this Agreement or of any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof.

(c) None of the Shareholders or any of its or their Affiliates will, by virtue of the execution of this Agreement or any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof, be foreclosed or limited, in any manner, from the design, manufacture, purchase, sale or other distribution of any products that it may elect to design, manufacture, sell or distribute under its own trademarks or trade names or otherwise, and each of the Shareholders and any of its or their Affiliates may design, manufacture, purchase, sell or otherwise deal in any product, whether or not competitive with Vehicles or other products manufactured by the JV Company, anywhere in the world, provided that such activities are not the proximate cause of any breach of any such entity's obligations under this Agreement or any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof.

(d) As used in this Section 3.6 and in Section 3.7 hereof, the term "Affiliate" means any person or entity that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with any other person or entity, and the term "Control" means the power, whether by stock or other ownership, contract or otherwise, to direct the business of any other person or entity.

3.7. General Statements: None of the Shareholders nor any of its Affiliates will consult any other Shareholder or any of its or their Affiliates with respect to its marketing of any

products, including without limitation any product which is the subject of any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof, except only (a) to the extent, if any, provided in any agreement as to products which are to be sold to the JV Company pursuant to the component supply agreements and to GM pursuant to the service parts supply agreements as contemplated by the letter agreement referred to in Section 6.3 hereof, (b) negotiation of any other supply agreement in which the Shareholders or any of their respective Affiliates are in the relationship of seller and buyer, and (c) as contemplated by Section 3.8 hereof or Section 4.3(e) of the Vehicle Agreement. Each Shareholder and its Affiliates shall be free to price and free to market any products which may be purchased by it or them from the JV Company without restrictions or influence from any of the other Shareholders or its or their Affiliates or from the JV Company. Nothing in this Agreement or any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof shall create any implied obligations or restrictions among the Shareholders or their respective Affiliates relating to the subject matter of this Section 3.7.

3.8. Future Difficulties: If, after the date hereof, Toyota or GM, as the case may be, in good faith shall conclude that (a) the continuation of the JV Company may be difficult or infeasible due to a deadlock in the Board of Directors of the JV

Company or any legal or political reason which may arise in the U.S.A. after the date hereof or (b) any United States or Japanese governmental action shall be taken which may have a material adverse effect upon the JV Company, or upon GM or Toyota in connection with their dealings with the JV Company, then GM and Toyota shall in good faith discuss the measures to be taken concerning the JV Company and endeavor to find appropriate solutions.

IV. RESTRICTIONS ON SHARE TRANSFERS,
EXPENSES, DEBT POLICY, ETC.

4.1. Qualified Shareholders; Permitted Transfers:

(a) Neither the holder or holders of Series A Shares nor the holder or holders of Series B Shares may transfer or sell any shares except as provided in Article 6 of the Articles, and then only if the proposed transferee shall duly execute and deliver an instrument in form reasonably satisfactory to the other Shareholders, which instrument when so executed shall constitute an amendment to this Agreement pursuant to which such transferee shall be deemed to have become a party to and entered into this Agreement. No Shareholder shall encumber any of its shares of the JV Company by any means whatsoever without the prior written consent of all of the other Shareholders.

(b) Before a Toyota Group Shareholder loses its status as a Toyota Affiliate, Toyota shall acquire or, with the prior

written consent of GM, cause another Toyota Affiliate to acquire all shares of the JV Company owned by such Toyota Group Shareholder. Before a GM Group Shareholder loses its status as a GM Affiliate, GM shall acquire or, with the prior written consent of Toyota, cause another GM Affiliate to acquire all shares of the JV Company owned by such GM Group Shareholder.

(c) In furtherance of Article 6(c) of the Articles, if, at any time, a Shareholder ceases to be qualified as such pursuant to this Section 4.1 or pursuant to the Articles, it shall cease to be a Shareholder without further action for any purpose except to transfer its shares to a corporation that is so qualified.

4.2. JV Company Debt Policy: It is the intention of the Shareholders that the JV Company will fund that portion of its cash and working capital requirements not funded by capital contributions of the Shareholders pursuant to the Subscription Agreement through borrowings or other financing mechanisms on the basis of the JV Company's own credit in a normal and prudent manner without requiring guarantees by the Shareholders. In the event that either lenders or lessors insist that payments to be made or obligations to be performed by the JV Company be subject to appropriate guarantees, Toyota and GM agree either to provide such guarantees or temporarily to advance funds to the JV Company on their own account, in each case in proportion to the respective holdings of shares of capital stock of the JV Company

of the Toyota Group and the GM Group, respectively. To the extent permitted by creditors, any security interests held by GM and Toyota in the assets of the JV Company shall be shared by GM and Toyota in proportion to the respective holdings of shares of capital stock of the JV Company of the Toyota Group and the GM Group, respectively.

4.3. JV Company Expenses: Except as otherwise provided in any agreement or instrument to which the parties signatory hereto are parties, the JV Company shall be responsible for the payment of all of its own expenses.

4.4. Corporate Average Fuel Economy: (a) For purposes of this Section 4.4, "Federal Fuel Economy Laws and Regulations" means the following laws and regulations of the United States of America: (i) Title V of the Motor Vehicle Information and Cost Savings Act, entitled "Improving Automotive Efficiency", (ii) Part I of the Energy Tax Act of 1978, entitled "Gas Guzzler Tax", (iii) all motor vehicle fuel economy regulations and procedures promulgated by the National Highway Traffic Safety Administration in Title 49 of the Code of Federal Regulations, (iv) all motor vehicle fuel economy regulations promulgated by the Environmental Protection Agency in Title 40 of the Code of Federal Regulations, (v) all motor vehicle fuel

economy regulations promulgated by the Internal Revenue Service in Title 26 of the Code of Federal Regulations, and (vi) all amendments to any of the foregoing and any new legislation, regulations or governmental procedures for similar purposes.

(b) Subject to any mandatory requirements of applicable law to the contrary, in the event that GM (or its designated marketing units) or Toyota (or its designated marketing units) as a purchaser of automotive vehicles from the JV Company, shall be entitled to or have any rights and responsibilities under Federal Fuel Economy Laws and Regulations, such rights and responsibilities shall be proportionately allocated between them based upon the number of automotive vehicles purchased from the JV Company in each calendar year by, respectively, GM (and its designated marketing units) and Toyota (and its designated marketing units). If so requested in writing by any such purchaser, Toyota shall provide such purchaser fuel consumption data relating to such vehicles and the JV Company shall provide such purchaser with a copy of documents in its possession, if any, which are required by Federal Fuel Economy Laws and Regulations. If any other document or information is requested, Toyota, GM and the JV Company shall discuss whether such request can be met and, if so, the relevant terms and conditions thereof, with the understanding that the JV Company, GM and Toyota shall cooperate with such purchaser to the extent reasonably practicable without unreasonable burden. Without limiting the generality of the foregoing,

the JV Company shall permit Toyota or GM to file on its behalf all reports, petitions and applications required or permitted by Federal Fuel Economy Laws and Regulations and prepared in good faith by Toyota or GM, as the case may be.

(c) Notwithstanding anything to the contrary set forth in this Agreement, the JV Company or Toyota shall not be required for any purpose (i) to alter or not to alter the designs, specifications or other related matters for automotive vehicles, (ii) to deviate from the sourcing policies set forth in Section 6.1 hereof, (iii) except as provided in Section 4.4(b) hereof, to do anything whatsoever to enable any purchaser to have any particular rights and responsibilities under Federal Fuel Economy Laws and Regulations, or (iv) to refrain from doing anything detrimental to any particular purchaser's rights and responsibilities under Federal Fuel Economy Laws and Regulations, provided, however, that nothing herein contained shall be construed to authorize the JV Company or Toyota to do anything specifically designed to harm any business interest of any purchaser hereunder.

4.5. GM's Technical Assistance: To the extent that GM and the JV Company may mutually agree therefor, GM shall provide technical assistance to the JV Company on a cost basis. As part of such technical assistance, GM shall upon request assist Toyota and the JV Company in completing compliance tests for safety, emissions and other areas as agreed upon by the parties.

V. CERTAIN REAL ESTATE MATTERS

5.1. Marshalling Area: (a) GM hereby grants to members of the Toyota Group, independent distributors of Toyota automotive vehicles and, subject to the prior written approval of GM, any designee of Toyota (collectively, "Permitted Designees") a nonexclusive license to use the parcel of land outlined in red on the map attached hereto as Annex A, together with the buildings and improvements thereon, owned by GM (the "Marshalling Area"), for the purpose of receiving, inspecting and processing Toyota-specific automotive vehicles, optional equipment and parts supplied by the JV Company to Toyota or its Permitted Designee, if any. GM shall not grant any other license to use the Marshalling Area during the term of the license as provided in Section 5.1(b) hereof to any person or entity other than persons or entities selected by GM for any purpose deemed by GM in its sole discretion to be related to GM's use of the Marshalling Area in a fashion reasonably consistent with the license granted pursuant to the immediately preceding sentence. For such period as Toyota or its Permitted Designees are using the Marshalling Area, Toyota will, together with GM (if the Marshalling Area is also being used by GM or a permitted licensee of GM other than Toyota or its Permitted Designees), cause the Marshalling Area to be kept in an orderly condition, and will provide adequate security therefor. Further, during such period, (i) each of GM and Toyota shall bear its fair share of expenses, including

without limitation all maintenance, repair, insurance, taxes, assessments and operating and similar expenses, relating to the use, operation and maintenance of the Marshalling Area, (ii) if GM in its capacity of owner of the Marshalling Area suffers any liability, loss or damage resulting from death or injury to persons or property which results from the use of the Marshalling Area by Toyota or any of its Permitted Designees or any of its or their agents, employes or invitees pursuant to the license granted in this Section 5.1(a), Toyota shall indemnify and hold harmless GM from such liability, loss or damage, and (iii) each of Toyota (and its Permitted Designees) and GM (and its permitted licensees) shall use the Marshalling Area in a manner which will not unreasonably interfere with the other's use thereof. Upon expiration of the license referred to above, Toyota shall remove, or negotiate a transfer to GM of, any improvements to, or machinery and equipment installed by Toyota or Permitted Designees of Toyota under this Section 5.1(a) upon, the Marshalling Area, and leave the same in an orderly condition. Toyota and its Permitted Designees shall have the right to permit the license granted hereunder, or any part thereof, to be used by an automobile carrier performing contract services for Toyota or Permitted Designees of Toyota, or any other person or entity which in the reasonable opinion of Toyota or Permitted Designees

of Toyota is necessary in order to enable Toyota or such Permitted Designees to carry out the operations contemplated by it or them hereunder.

(b) The license granted pursuant to Section 5.1(a) hereof shall commence and become effective if and at such time as the production of Toyota-specific automotive vehicles pursuant to Section 3.1(b) hereof commences and shall remain in full force and effect for so long as Toyota deems it necessary to use the Marshalling Area, provided that such license shall in any event expire upon the dissolution of the JV Company.

(c) In connection with the delivery of the Deed as provided in Section 1.2(b) of the Subscription Agreement, GM, Toyota and the JV Company shall duly execute and deliver the License Agreement in the form of Annex B hereto.

5.2. Adjacent Area: GM shall not dispose of any real property owned by it and located adjacent to the property of the JV Company in Fremont, California granted or to be granted to the JV Company pursuant to the Subscription Agreement until three years have elapsed after the Production Commencement Date. Thereafter, if GM wishes to dispose of any part or all of such real property, GM shall first notify the JV Company and shall, at the request of the JV Company, discuss with the JV Company the terms of disposition.

VI. PURCHASE AND SUPPLY ARRANGEMENTS

6.1. Sourcing: Subject to the provisions of any agreement contemplated by the letter agreement referred to in Section 6.3 hereof, the JV Company shall purchase its components, parts, production materials, supplies and services from those suppliers providing the lowest possible cost consistent with the JV Company's standards for quality and reliability of supply.

6.2. Sales: As a general proposition, automotive vehicles sold by the JV Company should be priced by the JV Company to provide a reasonable profit for the JV Company, Toyota and GM. Sales of Vehicles and optional equipment therefor to GM shall be governed by the provisions of the Vehicle Agreement.

6.3. Certain Additional Agreements: The JV Company, GM and Toyota shall negotiate and enter into various agreements relating to, among other things, the purchase and sale of certain components and certain service parts for Vehicles and the sale or lease of certain machinery and equipment in accordance with a separate letter agreement, dated the date hereof, among the JV Company, GM and Toyota, provided, however, that the failure to enter into any such agreement by any particular date shall not affect the obligations of any Shareholder to make any capital contribution or payment for shares subscribed for pursuant to the Subscription Agreement.

VII. DEFAULT

7.1. Default: A Shareholder which has failed, refused or neglected to perform any one or more of its obligations hereunder shall be deemed to be in default under this Agreement.

7.2. Default Upon Subscription Payments and Interest Thereon: Each cash contribution provided for in the Subscription Agreement which is not made when due shall constitute a debt due and payable to the JV Company by the Shareholder obligated to make or pay the same and shall be enforceable by the JV Company and any non-defaulting Shareholder on behalf of, and in the name of, the JV Company. A defaulting Shareholder shall pay interest to the JV Company on each such cash contribution at a rate equal to (a) the greater of (i) 10% per annum and (ii) the rate which is five percentage points in excess of the discount rate, including any surcharge thereon, on 90-day commercial paper in effect at the United States Federal Reserve Bank in San Francisco, California, or, if lesser than the amount so computed, (b) the maximum rate permitted by law, in either case from the date upon which payment of such cash contribution was due to the date of actual payment thereof. If GM or Toyota fails to provide any guarantee or temporary advance required by Section 4.2 hereof, such party shall promptly reimburse the JV Company for all excess borrowing and other costs incurred by it by reason of such failure.

VIII. DISSOLUTION AND LIQUIDATION

8.1. Events of Dissolution: (a) Notwithstanding the provisions of Section 2.1 hereof, the JV Company shall be dissolved:

(i) if and when Toyota and GM agree in writing to dissolve the JV Company;

(ii) on or after the day on which 90 calendar days shall have elapsed from the day on which Toyota or GM, as the case may be, becomes entitled to elect to dissolve the JV Company by reason of the occurrence of one of the following events and has given to the other a written notice of its election so to dissolve the JV Company:

(A) when either Toyota or GM fails to fulfill its obligation to make a capital contribution pursuant to the Subscription Agreement or to provide a guarantee for or a temporary advance of funds to the JV Company pursuant to Section 4.2 hereof, the non-defaulting party may elect to dissolve the JV Company;

(B) when either a Toyota Group Shareholder or a GM Group Shareholder attempts to transfer or encumber any share of the JV Company in violation of the provisions of Article 6 of the Articles or Section 4.1 hereof, GM, if the attempted transfer or encumbrance is by a Toyota Group Shareholder, or Toyota, if the attempted transfer or encumbrance is by a GM Group Shareholder, may elect to dissolve the JV Company; or

(C) when, without the other party's prior written consent, any of the following events occurs with respect to either Toyota or GM, GM, if such event occurs with respect to Toyota, or Toyota, if such event occurs with respect to GM, may elect to dissolve the JV Company:

(1) institution of proceedings for relief as a debtor under laws for the relief of debtors or filing of a petition in bankruptcy or insolvency;

(2) entering into any arrangement, assignment, reorganization or composition with creditors or for the benefit of creditors;

(3) a general suspension of payments;

(4) filing of a petition for appointment of a receiver, liquidator or trustee for its business or properties;

(5) filing of a petition or other documents for winding up or dissolution; or

(6) any completed merger, consolidation, reorganization, tender offer or similar business combination transaction in which GM or Toyota, as the case may be, is not the acquiring, surviving or resulting corporation.

(b) GM acknowledges that pursuant to the By-Laws of the JV Company the President of the JV Company has the sole authority with respect to the execution and alteration of

collective bargaining agreements and working and employment conditions. Notwithstanding any contrary provisions of the By-Laws, this Agreement or any other agreement or instrument, but in all events subject to Section 300(c), or any successor provision, of the GCL, if and when, in the exclusive judgment of the President of the JV Company, there shall exist an unsatisfactory relationship between the JV Company and the representatives of any of its employes, the President of the JV Company may decide the actions to be taken by the JV Company. Such actions may include, without limitation, suspending the business and operations of the JV Company; provided, however, that any approvals, elections or other actions referred to in or contemplated by Sections 1900 or 1901, or any successor provisions, of the GCL may be given, made or taken only with the prior written approval of GM and Toyota.

(c) In the event that any of the events enumerated in Section 8.1(a)(ii) hereof occurs, the defaulting or violating party may cure the default or violation within the 90-day notice period set forth in Section 8.1(a)(ii) hereof. Upon the cure of such default or violation within said period, the notice of election to dissolve the JV Company shall be deemed withdrawn by the non-defaulting or non-violating party and neither party may dissolve the JV Company on the basis of such default or violation.

(d) Before either Toyota or GM gives a written notice of its election to dissolve under Section 8.1(a)(ii) hereof, it shall first attempt to discuss with the other the possibility of

the purchase by a member or members of the GM Group or the Toyota Group of the JV Company shares owned by all Shareholders that are not members of the GM Group or the Toyota Group, as the case may be, having the right to elect to dissolve the JV Company.

(e) Nothing in this Section 8.1 shall limit any party's rights to enforce any provision of this Agreement by an action at law or in equity, nor shall any election to dissolve the JV Company pursuant to this Section 8.1 relieve any party of any liability for any prior or subsequent breach of this Agreement.

8.2. Liquidation and Distribution Following

Dissolution: In case of dissolution of the JV Company, whether under Sections 2.1 or 8.1 hereof, the assets of the JV Company shall, subject to any mandatory and non-waivable laws governing priorities in liquidation, be distributed first to the payment to the Shareholder or Shareholders which fulfilled its or their obligation to make a capital contribution pursuant to the Subscription Agreement or to provide a guarantee for or a temporary advance of funds to the JV Company pursuant to Section 4.2 hereof of such amount as will equalize such Shareholder or Shareholders with the other Shareholder or Shareholders in terms of financial contributions to the JV Company, and the JV Company shall be wound up and liquidated in accordance with applicable mandatory law.

8.3. One Liquidator: If the JV Company is dissolved by reason of the occurrence of an event described in Subparagraphs (A), (B) and (C) of Section 8.1(a)(ii) hereof, the Shareholder or Shareholders that were not in default, were not the subject of the event or did not commit the act described therein shall have the sole authority to wind up the JV Company's affairs and supervise its liquidation.

IX. REPRESENTATIONS AND WARRANTIES, ETC.

9.1. By Toyota: Toyota represents and warrants to GM that each of this Agreement and the Other Agreements to which it is a party is a valid and binding obligation of Toyota and that it knows of no impediment which is likely to impair the full and punctual performance of each of its obligations hereunder, thereunder or under any of the agreements contemplated by the letter agreement referred to in Section 6.3 hereof.

9.2. By GM: GM represents and warrants to Toyota that each of this Agreement and the Other Agreements to which it is a party is a valid and binding obligation of GM and that it knows of no impediment which is likely to impair the full and punctual performance of each of its obligations hereunder, thereunder or under any of the agreements contemplated by the letter agreement referred to in Section 6.3 hereof.

9.3. Survival: All representations, warranties and guarantees, indemnities and liabilities made or furnished

herein or arising hereunder shall survive any termination of this Agreement or dissolution of the JV Company.

X. GENERAL PROVISIONS

10.1. Assignability: Except to the extent resulting from a permitted transfer of shares pursuant to this Agreement and the Articles, neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

10.2. Persons Authorized to Act for the Parties: Except as contemplated by Section 4.1 hereof, each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

10.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation
1, Toyota-Cho, Toyota
Aichi 471 Japan
Telex/Answerback: 4528371/TOYOTA J
Facsimile Model: UF 520 III
Facsimile Call No.: 565-80-1116
Attention: President

If to GM, to:

General Motors Corporation
3044 West Grand Boulevard
Detroit, Michigan 48202 U.S.A.
Telex/Answerback: 425543/GM COMM DET
Facsimile Model: RAPICOM 1500
Facsimile Call No.: 313-556-6188
Attention: Chairman of the Board

If to the JV Company, to:

New United Motor Manufacturing, Inc.
45500 Fremont Boulevard
Fremont, California 94537 U.S.A.
Telex/Answerback: (To be supplied)
Facsimile Model: (To be supplied)
Facsimile Call No.: (To be supplied)
Attention: President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

10.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto and GM Affiliates and Toyota Affiliates and except as contemplated in Sections 4.4 and 5.1 hereof, nothing in this Agreement is intended or shall be con-

strued to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

10.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

10.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, U.S.A., without giving effect to the principles of conflict of laws thereof.

10.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

10.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or conventions. In this regard, if such service of process shall be duly made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of any such California court in any court. The parties' obligations under this Section 10.8 shall survive the expiration or termination of this Agreement or the dissolution of the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

NEW UNITED MOTOR MANUFACTURING,
INC.

By *Takuro Toyoda*
President

TOYOTA MOTOR CORPORATION

By *Eiji Toyoda*
Chairman of the Board

GENERAL MOTORS CORPORATION

By *R.S. ...*
Chairman of the Board

AMENDMENT TO SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, and NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, hereby agree to amend the Shareholders' Agreement, dated February 21, 1984, (the "Agreement") as follows:

1. The following sentence is hereby added to the end of Paragraph 3.1 (a) of the Agreement:

"The JV Company may also establish additional capacity to assemble annually up to 100,000 light duty pick-up trucks derived from Toyota's current Hilux model or a successor model of comparable specifications."

2. The second sentence of Paragraph 4.2 of the Agreement is hereby amended by adding at the beginning of that sentence the following phrase: "Except as otherwise provided in the Letter of Understanding dated April 24, 1989, among Toyota, the JV Company and GM...."

3. The first sentence of Paragraph 4.4 (b) of the Agreement is hereby deleted and substituted with the following two sentences:

"Subject to contrary requirements of applicable law, the party purchasing motor vehicles from the JV Company (GM, Toyota or their respective marketing units) shall enjoy any rights and bear any responsibilities under Federal Fuel Economy Laws and Regulations with respect to all such motor vehicles purchased from the JV Company by such party. The JV Company shall maintain accurate records indicating the country of origin of all components and materials included in such motor vehicles, shall provide such records to the purchaser of such motor vehicles, and shall retain such records for such time as may be required by Federal Fuel Economy Laws and Regulations."

4. Paragraph 6.1 of the Agreement is hereby amended by adding after the phrase "Section 6.3 hereof" the following phrase:

"and the Letter of Understanding dated April 24, 1989, among Toyota, the JV Company and GM"

5. This Amendment shall be effective as of April 24, 1989.

IN WITNESS WHEREOF, the parties have caused three copies of this Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: *[Signature]*

By: *[Signature]*

Title: Director

Title: Assistant Treasurer

NEW UNITED MOTOR MANUFACTURING, INC.

By: *[Signature]*

Title: President

SECOND AMENDMENT TO SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, and NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, hereby agree to amend the Shareholders' Agreement, dated February 21, 1984, as amended on April 24, 1989, (the "Agreement"), as follows:

1. The last sentence of Paragraph 3.3(a) of the Agreement is hereby deleted.
2. The following sentence is hereby added to the end of Paragraph 3.1(a) of the Agreement:


"The JV Company may also maintain a capacity to assemble annually 150,000 light duty pick-up trucks derived from Toyota's current Hilux model or a successor model of comparable specifications."
3. This Second Amendment shall be effective as of August 26, 1992.

IN WITNESS WHEREOF, the parties have caused three copies of this Second Amendment to be signed by their duly authorized representatives.

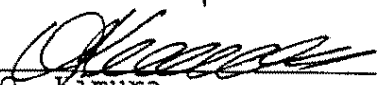
TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: 
K. Kato
Managing Director

By: 
M. T. Hogan
Executive Director of
Planning, North American
Operations

NEW UNITED MOTOR MANUFACTURING, INC.

By: 
O. Kimura
President

THIRD AMENDMENT TO
SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), GENERAL MOTORS CORPORATION, a corporation organized and existing under the laws of the State of Delaware ("GM"), and NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company") hereby agree to amend the SHAREHOLDERS' AGREEMENT dated February 21, 1984, as amended on April 24, 1989 and August 26, 1992 ("Agreement"), as follows:

1. Section 1.1(f) of the Agreement, entitled "Other Agreements," is hereby amended by adding the following at the end thereof:

", as the same may be amended from time to time."

2. Section 1.1 of the Agreement, entitled "Defined Terms," is hereby amended to delete and replace subparagraph (o) with the following subparagraphs:

"(o) "Vehicles" means automotive vehicles manufactured by the JV Company under the license of Toyota for GM or Toyota or their respective designated marketing units."

3. Section 2.1 of the Agreement, entitled "Term," is hereby deleted and replaced by the following Section:

"2.1. Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect until the dissolution of the JV Company pursuant to Section 8.1. hereof or until the parties agree to terminate this Agreement, whichever is earlier."

4. Sections 3.1(a) and (b) of the Agreement, entitled "Organization and Purpose," are hereby deleted and replaced with the following Section 3.1(a), and Section 3.1(c) is renumbered as 3.1(b):

"3.1. Organization and Purpose:

(a) The limited purpose of the JV Company shall be to manufacture in the United States those specific Vehicles agreed upon in writing by GM and Toyota and related automotive parts and components."

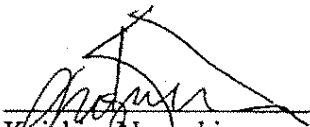
7. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in triplicate by their duly authorized representatives.

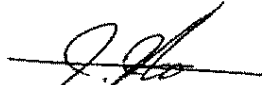
TOYOTA MOTOR CORPORATION

NEW UNITED MOTOR
MANUFACTURING, INC.

By:


Koichiro Noguchi
Director

By:


Iwao Itoh
President

GENERAL MOTORS CORPORATION

By:

Paul W. Schmidt
Executive in Charge
NAO Finance

FOURTH AMENDMENT TO SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), MOTORS LIQUIDATION COMPANY, a corporation organized and existing under the laws of the State of Delaware and formerly known as GENERAL MOTORS CORPORATION ("MLC"), and NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company") hereby agree to amend the SHAREHOLDERS' AGREEMENT dated February 21, 1984, as amended on April 24, 1989, August 26, 1992 and February 1, 1997 (the "Agreement"), as follows:

1. Section 3.2 of the Agreement, is hereby amended by adding the following subparagraph (g) at the end of such Section:

"(g) Notwithstanding anything to the contrary in this Section 3.2, the Bylaws may provide for an odd number of directors, with one director not designated as either a Series A Director or a Series B Director, any such director shall be elected and hold office as provided in the Bylaws. During any period in which there are no Series A Directors or no Series B Directors in office, the provisions of Article III, Section 8 of the By-Laws shall control."

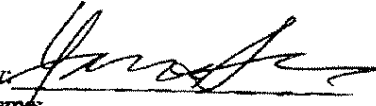
2. The undersigned shareholders of the JV Company hereby authorize the execution of this Amendment by the JV Company

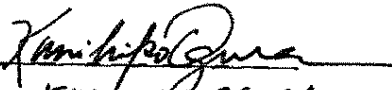
3. This Amendment shall be effective as of August 26, 2009.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in triplicate by their duly authorized representatives.

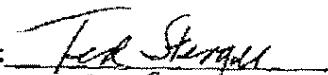
TOYOTA MOTOR CORPORATION

NEW UNITED MOTOR
MANUFACTURING, INC.

By: 
Name:
Title:

By: 
Name: KUNHIKO OGURA
Title: PRESIDENT & CEO

MOTORS LIQUIDATION COMPANY

By: 
Name: TED STEINER
Title: EVP

PRODUCT RESPONSIBILITY AGREEMENT

by and among

TOYOTA MOTOR CORPORATION,

GENERAL MOTORS CORPORATION

and

NEW UNITED MOTOR MANUFACTURING, INC.

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PRODUCT RESPONSIBILITY AGREEMENT

This PRODUCT RESPONSIBILITY AGREEMENT (this "Agreement") is made and entered into on and as of the 21st day of February, 1984, by and among Toyota Motor Corporation ("Toyota"), a corporation organized and existing under the laws of Japan, General Motors Corporation ("GM"), a corporation organized and existing under the laws of the State of Delaware, and New United Motor Manufacturing, Inc. (the "JV Company"), a close corporation organized and existing under the laws of the State of California;

WITNESSETH:

WHEREAS, the JV Company, which is under the joint control of, but is separate and distinct from, GM and Toyota, was formed for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore manufactured and certain components related thereto;

NOW, THEREFORE, the parties hereto agree as follows:

I. DEFINITIONS

1.1. Terms Defined in Shareholders' Agreement: In addition to the terms which have been previously, or are here-

after, defined herein, terms used herein which are defined in Section 1.1 of the Shareholders' Agreement (the "Shareholders' Agreement"), dated the date hereof, among the parties hereto, are used herein as so defined (except that as used herein the "Other Agreements" defined in Section 1.1(f) of the Shareholders' Agreement shall not include this Agreement when used herein) unless otherwise defined in this Agreement. In addition, the following terms shall have the following meanings when used herein with initial capital letters:

(a) "EPA" means the United States Environmental Protection Agency or any successor administrative agency.

(b) "NHTSA" means the United States National Highway Traffic Safety Administration of the Department of Transportation or any successor administrative agency.

(c) "Product" means any Vehicle (except pilot vehicles) supplied by the JV Company and purchased by GM during the period that the JV Company is jointly and equally owned by the GM Group and the Toyota Group pursuant to the Vehicle Agreement and any element of such Vehicle at the time of such supply and purchase.

(d) "PL Products" shall have the meaning set forth in Section 4.2(a) hereof.

(e) "Recall Products" shall have the meaning set forth in Section 4.3(a) hereof.

II. PURPOSE

2.1. Purpose: The purpose of this Agreement is to provide for the allocation of responsibilities among the parties hereto with respect to defects and alleged defects in the Products and certain incidental matters.

III. SURVIVAL

3.1. Dissolution of the JV Company: In the event that, as contemplated by the Shareholders' Agreement, the JV Company is dissolved or the Toyota Group or the GM Group purchases all of the shares of the JV Company held by the other group:

(a) The respective rights and obligations of GM and Toyota set forth herein shall remain effective;

(b) Unless otherwise agreed, costs and expenses which, but for such dissolution or purchase, would be paid by the JV Company, shall be apportioned 50% to GM and 50% to Toyota or, if GM and Toyota so agree, to an entity in which each of GM and Toyota has a 50% participation; and

(c) The powers and responsibilities which, but for such dissolution or purchase, would be held by the JV Company shall be reviewed and new administration procedures shall be agreed upon by GM and Toyota consistent with the practices established before such dissolution or purchase,

which may include the assumption of such powers and responsibilities by an entity referred to in Section 3.1(b) hereof.

3.2. Effect of Expiration of Other Agreements: The termination or expiration of the Corporate Term (as that term is defined in Section 2.1 of the Shareholders' Agreement) or of any of the Other Agreements, the Shareholders' Agreement, the agreements to be executed pursuant to the letter agreement contemplated by Section 6.3 of the Shareholders' Agreement or any other agreement or instrument executed by the parties hereto or any of them shall not affect any of the obligations of any of the parties under this Agreement.

IV. PRODUCT DEFECTS

4.1. New Vehicle Warranty, Etc.: GM shall, except as otherwise contemplated by the following sentence, warrant the Products to retail purchasers in accordance with and subject to GM's standard new vehicle warranty policy, shall be responsible for all costs, expenses and administration relating to such warranty, and shall defend and hold Toyota and the JV Company harmless from and against any action or proceeding allegedly based on such warranty regardless of the merits of such action or proceeding. If permitted by the EPA, GM's obligations under the immediately preceding sentence shall apply to the emissions control system in the Vehicles. If the EPA does not give such permission, such emissions control system warranty shall be given

in the name of the JV Company in accordance with and subject to GM's standard emission control systems warranty policy, but in any event, as among the parties hereto, GM shall be solely responsible for all costs, expenses and administration relating to such emissions control system warranty and shall defend and hold Toyota and the JV Company harmless from and against any action or proceeding allegedly based on such emissions control system warranty or noncompliance with laws and regulations applicable to such emissions control system warranty. The indemnity provisions set forth in Section 4.5 hereof shall apply to any breach by GM of any such obligation.

4.2. Product Liability: (a) As used in this Agreement, the term "PL Products" means, collectively, all (i) Products, (ii) accessories installed by GM in any of the Products, and (iii) parts sold or distributed by GM and installed by any person or entity in any of the Products.

(b) The JV Company shall purchase, at its sole expense, product liability insurance for the benefit of each of the parties to this Agreement, which insurance shall cover the PL Products and all costs, expenses and liabilities associated with any actual, potential or threatened claim, action or proceeding allegedly based on product liability relating to any PL Product. Such insurance shall be placed with such insurance carrier or carriers, insure such other persons or entities and contain such other provisions as may be determined by the JV Company.

(c) With respect to any actual, potential or threatened claim, action or proceeding allegedly based on product liability relating to any PL Product, each of the parties to this Agreement shall (i) communicate and cooperate with the other parties and, if necessary, the appropriate insurance carrier, to the fullest extent reasonably possible in investigation of the facts and circumstances surrounding the claim and in litigation of the claim, (ii) refrain from taking any position adverse to the interests of any other party to this Agreement, and (iii) not, except in enforcement of the rights under Section 4.2(e) hereof, institute any claim, action or proceeding, whether by cross-complaint, third party complaint, interpleader or otherwise, against any other party to this Agreement.

(d) The JV Company shall, as among the parties hereto, have the right and obligation to control the defense of any claim, action or proceeding referred to in Section 4.2(c) hereof.

(e) With respect to any claim, action or proceeding or related liability, cost and expense under this Section 4.2, (i) any settlement payment or payment to satisfy an adverse judgment of any claim, action or proceeding referred to in Section 4.2(c) hereof which is uninsured, uninsurable or in excess of the limit of liability of any applicable insurance policy purchased by the JV Company shall be apportioned 60% to Toyota and 40% to GM, (ii) GM and Toyota shall bear their

respective costs and expenses incurred in connection with cooperation in investigation and litigation pursuant to Section 4.2(c) hereof which are not covered by any applicable insurance policy purchased by the JV Company, including those incurred for the production of documents and answering of interrogatories but specifically excluding those incurred at the JV Company's request for (A) a dispatch of engineers, (B) a reconstruction test, (C) sample parts and (D) interpreters and/or experts, (iii) any costs and expenses, if any, including without limitation judgments and other payments, within retained deductible limits of any product liability insurance purchased by the JV Company, except those borne by Toyota or GM under Sections 4.2(e)(i)-(ii) hereof, shall be borne solely by the JV Company, and (iv) the parties shall be bound by any final determination in any action or proceeding pursued in accordance with Section 4.2(d) hereof whether or not they individually or collectively concur with such determination.

(f) In the event that a product liability action or proceeding is brought against GM or Toyota relating to any PL Product, GM or Toyota, as the case may be, shall as promptly as practicable in the circumstances forward to the JV Company every summons and complaint and every other court document received by either of them and in no event shall GM or Toyota take any action for defense or settlement without the JV Company's consent.

(g) Nothing in this Agreement, the Shareholders' Agreement or any of the Other Agreements shall affect the right of GM or any of its Affiliates (as that term is defined in

Section 3.6 of the Shareholders' Agreement) to defend or to prosecute at its expense and risk any claim, action or proceeding relating to or arising out of any product which is an automotive vehicle or an element of an automotive vehicle other than (i) any automotive vehicle manufactured by the JV Company or manufactured or distributed by Toyota, members of the Toyota Group or independent distributors of Toyota automotive vehicles and (ii) any element thereof.

(h) Upon and subject to the terms and conditions set forth in Section D(a) of Article VII of GM's form of Dealer Sales and Service Agreement (the "Dealer Agreement"), a copy of which is attached hereto as Annex A, and in the section of GM's Service Policies and Procedures Manual under the caption "Indemnification" (the "Dealer Manual"), a copy of which captioned section is attached hereto as Annex B, GM has agreed to assume the defense of its dealers and to indemnify its dealers against any judgment for monetary damages, less any offset recovered by GM's dealers, in any action, suit or proceeding naming any such dealer as a defendant in which bodily injury or property damage is claimed to have been caused solely by a defect in the design or manufacture of certain products. GM shall transfer to the JV Company any such defense and/or indemnification obligation arising under any Dealer Agreement and relating to any PL Product, and the JV Company, through GM, shall assume such defense and/or indemnify such dealer to the extent provided in any Dealer Agreement and relating to any PL Product, provided

that such transfer of defense and/or indemnification shall be made in a timely manner so that the JV Company may properly defend such action, suit or proceeding. Except as otherwise provided in this Agreement, the JV Company shall not be responsible for any other liability that GM may assume under any Dealer Agreement. If the relevant indemnification provisions of the Dealer Agreement or the Dealer Manual are substantially changed by GM without the prior written consent of the JV Company, the JV Company may reject such defense and indemnification.

4.3. Recall and Notification Campaigns: (a) As used in this Agreement, the term "Recall Product" means, collectively, any (i) Product and (ii) service part for use in the repair, service or equipping of the Products which are listed in the BUHINHYO (that is, parts list) as from time to time issued by Toyota and which is approved by Toyota to be installed by GM dealers in the Products.

(b) Toyota, directly or through a subsidiary of which it is the owner of record of a majority of the issued and outstanding shares of voting stock, shall, in consultation with GM and the JV Company, represent the interests of the JV Company and GM in connection with any request by NHTSA for any data or information and any allegations or inquiries from NHTSA, the EPA or any other federal, state or local government or governmental agency, authority or instrumentality (collectively, "Government Agency") concerning suspected or alleged safety defects or

noncompliance with any governmental safety standard or regulation or governmental emissions control standard or regulation relating to any of the Recall Products.

(c) In the event of a finding by a Government Agency of any safety defect or noncompliance with any governmental safety standard or regulation or governmental emissions control standard or regulation relating to any of the Recall Products, (i) negotiations with the Government Agency regarding the amount of civil penalties, fines and other assessments to be paid, if any, and/or a recall or notification campaign and (ii) a decision on whether to challenge the findings of the Government Agency before such agency or in court, shall be conducted or made, as the case may be, by Toyota in consultation with GM and the JV Company.

(d) In the event that a Government Agency requires a recall or notification campaign relating to any of the Recall Products, Toyota in consultation with GM and the JV Company shall decide whether to conduct such a recall or notification campaign. If Toyota decides to conduct such a campaign, Toyota shall after consultation with GM and the JV Company decide the nature of a corrective action to be taken and shall be authorized to cause relevant reports to be filed with the Government Agency. GM shall issue required notification letters subject to Toyota's prior review and shall conduct a recall or notification campaign.

(e) If, as a result of field experience, test data or otherwise, GM, Toyota or the JV Company, as the case may be,

determines that it is necessary to conduct a recall or notification campaign relating to any of the Recall Products even though no inquiry from or determination by any Government Agency is made, GM, Toyota or the JV Company shall notify the other parties hereto as promptly as practicable in the circumstances. Upon such notice, Toyota after consultation with GM and the JV Company shall decide whether to conduct a recall or notification campaign. If Toyota decides to conduct such a campaign, Toyota shall after consultation with GM and the JV Company decide the nature of a corrective action to be taken and shall be authorized to cause the required reports to be filed with the Government Agency. GM shall issue notification letters subject to Toyota's prior review and shall conduct a recall or notification campaign.

(f) In the event that any penalty, fine or other assessment is levied by any Government Agency for any suspected or alleged safety defect or any noncompliance or alleged non-compliance of any Recall Product with any governmental safety standard or regulation or governmental emissions control standard or regulation and Toyota decides not to, or is unable to, contest such penalty, fine or assessment further, or in the event that a recall or notification campaign relating to any of the Recall Products, whether mandatory or voluntary, is conducted, the parties hereto shall discuss in good faith to determine the responsible party, and the extent of each party's responsibility, and (i) if the parties agree on the party or parties responsible and the extent of each such party's responsibility, each

responsible party shall pay its agreed-upon portion of such penalty, fine or other assessment and the expenses, including without limitation, all costs and expenses of corrective actions, as agreed to have been reasonably incurred in conducting the recall or notification campaign and (ii) if the parties fail to agree, such penalty, fine or assessment and such costs and expenses shall be apportioned 50% to GM and 50% to Toyota. It is understood that in such discussion the parties will take into account, among other things, that (A) Toyota shall have authority and responsibility for the development and design of all Recall Products, (B) the JV Company shall have authority and responsibility for the manufacture of the Vehicles and manufacture or procurement of optional equipment therefor, and (C) GM shall have authority and responsibility for furnishing (dependent in part upon information furnished to it by Toyota) to purchasers of the Vehicles legally required consumer information and for furnishing certain information to and otherwise cooperating with Toyota pursuant to Section 4.3(g) hereof.

(g) GM shall, upon the written request of Toyota, collect and furnish to Toyota such information relating to the Recall Products, including without limitation field information, surveys, test reports (if any) and Recall Product warranty claim information, as may be reasonably required by Toyota so that Toyota may utilize such information in considering changes or improvements in any of the Recall Products or in evaluating any pending allegation of or inquiry from any Government Agency,

provided, however, that GM shall not be required to disclose any warranty cost or other information which in GM's opinion would be unlawful to disclose. GM shall otherwise cooperate with Toyota as reasonably requested by Toyota for such purpose, provided, however, that any contact which Toyota may wish to make with a GM dealer with respect to any Recall Product shall be made jointly by appropriate personnel of GM and Toyota with the service departments of such dealers.

(h) The JV Company shall, upon the written request of Toyota, collect and furnish to Toyota such information and data as may be reasonably required by Toyota so that Toyota may utilize such information in considering changes or improvements in any of the Recall Products or in evaluating any pending allegation of or inquiry from any Government Agency. The JV Company shall otherwise cooperate with Toyota as reasonably requested by Toyota for such purpose.

(i) In the event that the JV Company or GM receives any request by NHTSA for any data or information or an allegation or inquiry from any Government Agency concerning a suspected or alleged safety defect or noncompliance with any governmental safety standard or regulation or governmental emissions control standard or regulation relating to the Recall Products, the JV Company or GM, as the case may be, shall notify Toyota thereof as promptly as practicable in the circumstances and shall not make any response to or negotiate with such Government Agency without Toyota's prior written consent.

(j) All costs and expenses incurred by Toyota in investigation and response to the inquiry from, negotiation with and appeal proceeding against the Government Agency relating to any of the Recall Products shall be paid by Toyota, and all costs and expenses incurred by GM or the JV Company in collecting and furnishing to Toyota such information and data as required by Toyota and in otherwise cooperating with Toyota shall be paid by GM or the JV Company, as the case may be, provided, however, that if a recall or notification campaign relating to any of the Recall Products is finally conducted or if the penalty, fine or other assessment relating to any of the Recall Products is finally levied, all such costs and expenses shall be subject to apportionment under Section 4.3(f) hereof, as the case may be.

(k) Nothing in this Agreement, the Shareholders' Agreement or any of the Other Agreements shall affect the right of GM or any of its Affiliates (as that term is defined in Section 3.6 of the Shareholders' Agreement) to defend, to respond to or to make any decision (including without limitation whether or not to conduct a recall) in respect of any request, inquiry or allegation relating to any product which is an automotive vehicle or an element of an automotive vehicle other than (i) any automotive vehicle manufactured by the JV Company or manufactured or distributed by Toyota, members of the Toyota Group or independent distributors of Toyota automotive vehicles and (ii) any element thereof.

4.4. Off Warranty: All costs, expenses and liabili-

ties incurred in connection with any repair or replacement of any Product or element thereof undertaken or compensation paid directly or indirectly to any retail purchaser of any Product by GM or its designated marketing units (but specifically excluding, however, all costs and expenses of investigation, defense, attorney's fees, overhead and similar indirect expenses) arising out of any claim, action or proceeding allegedly based on any defect in any Product and brought by or on behalf of any retail purchaser of any Product or by any governmental agency which are not borne by any of the parties or otherwise paid pursuant to Sections 4.1, 4.2 or 4.3 hereof shall be apportioned 75% to the JV Company and 25% to GM (such voluntary repairs, replacements and compensation are called "Policy Adjustments"), provided, however, that Policy Adjustments relating to the Products shall be rejected or accepted by GM or its designated marketing units using substantially the same standard of discretion as used by GM or such marketing units in respect of other comparable automotive vehicles then sold by GM or such marketing units. After the expiration of three years from the Production Commencement Date, fixed as provided in Section 2.1 of the Vehicle Agreement, the parties shall annually discuss whether the allocation of financial responsibility under this Section 4.4 shall be amended, based upon a review of all relevant records which may be lawfully furnished by one party to the others and other appropriate considerations.

disclosure to the other parties hereto as promptly as practicable in advance and, if so requested, furnish them with a copy of such information promptly thereafter.

(c) Subject to any mandatory law, regulation or requirement of any Government Agency or any mandatory court order to the contrary, and subject to Section 5.1(b) hereof, nothing herein contained shall be construed to release any party from its non-disclosure obligations under any of the Other Agreements.

(d) In the event that GM distributes any service parts which are not the Recall Products for use in repair, service or equipping of the Products and decides to conduct any recall or notification campaign relating to such other service parts, GM shall inform Toyota of the particulars in writing as promptly as practicable in advance.

(e) The JV Company hereby designates GM, and GM hereby agrees, to keep and maintain records of the name and address of the first retail purchaser of each Vehicle sold to GM and to keep and maintain records of the tire identification numbers on each Vehicle sold to GM. GM and the JV Company shall consult as to and agree upon the nature and content of any such records and the manner of furnishing to GM a list of Vehicle and tire identification numbers for the Vehicles. If a tire recall campaign is required, GM shall furnish to the appropriate tire supplier such information as may be required in order for such tire supplier to conduct any such recall campaign.

however, that Policy Adjustments relating to the Products shall be rejected or accepted by TMS or its designated marketing units using substantially the same standard of discretion as used by TMS or such marketing units in respect of other comparable automotive vehicles then sold by TMS or such marketing units. After the expiration of three years from the date of commencement by NUMMI of production of the Toyota-Specific Vehicles, the parties shall annually discuss whether the allocation of financial responsibility under this Section 4.4 shall be amended, based upon a review of all relevant records which may be lawfully furnished by one party to the others and other appropriate considerations.

4.5. Indemnities, Etc.: Each of the parties hereto shall indemnify the other parties hereto for any damage, cost and expense, including attorney's fees, suffered by any of the other parties due to any breach of any obligation contained in this Agreement. Nothing contained in Section 4.2, 4.3 or 4.4 shall be construed so that GM, NUMMI or Toyota will be responsible for any claim made under the warranty referred to in Section 4.1 hereof.

V. GENERAL

5.1. Treatment of Information, Etc.: (a) Subject to any mandatory law, regulation or requirement of any Government Agency or any mandatory court order to the contrary, in the event that any party receives any information from another

5.2. Limitation of Liability: Except as expressly provided in this Agreement or except to the extent, if any, provided in the Shareholders' Agreement, any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 of the Shareholders' Agreement, in no event shall any party be liable to any other party for any claim, liability, suit, loss, damage, cost or expense which may arise in connection with any defect in any Product, any PL Product or any Recall Product.

5.3. Suppliers: It is understood that in no event shall any party be entitled to any recovery from any suppliers, other than, as to GM or Toyota only, any of its respective suppliers, and, as to the JV Company, any of its suppliers other than GM or Toyota, in connection with any financial liability suffered by it under this Agreement.

VI. GENERAL PROVISIONS

6.1. Assignability: Neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

6.2. Persons Authorized to Act for the Parties: Each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

6.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation
1, Toyota-Cho, Toyota
Aichi 471 Japan
Telex/Answerback: 4528371/TOYOTA J
Facsimile Model: UF 520 III
Facsimile Call No.: 565-80-1116
Attention: General Manager, Overseas Project Office

If to GM, to:

Chevrolet Motor Division
General Motors Corporation
30001 Van Dyke Avenue
Warren, Michigan 48090 U.S.A.
Telex/Answerback: 235547/CHEV CO WARN
Facsimile Model: Rapicom 1500
Facsimile Call No.: 313-492-6842
Attention: General Manager

If to the JV Company, to:

New United Motor Manufacturing, Inc.
45500 Fremont Boulevard
Fremont, California 94537 U.S.A.
Telex/Answerback: (To be supplied)
Facsimile Model: (To be supplied)
Facsimile Call No.: (To be supplied)
Attention: Executive Vice President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

6.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

6.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

6.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

6.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject

matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

6.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or conventions. In this regard, if such service of process shall be duly made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of any such California court in any court. The parties' obligations under this Section 6.8 shall survive the expiration or termination of this Agreement or the dissolution of

the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

TOYOTA MOTOR CORPORATION

BY *Shoichiro Toyoda*
President

GENERAL MOTORS CORPORATION

BY *[Signature]*
President
CHAIRMAN OF THE BOARD

NEW UNITED MOTOR MANUFACTURING,
INC.

BY *Tatsuro Toyoda*
President

Dealer Sales and Service Agreement Reference, Article VII, D

“General Motors will assume the defense of Dealer and indemnify Dealer against any judgment for monetary damages, less any offset recovered by Dealer, in any lawsuit naming Dealer as a defendant relating to any Product that has not been altered by or for Dealer when the lawsuit concerns:

“(a) Breach of the General Motors warranty related to the Product, bodily injury or property damage claimed to have been caused solely by a defect in the design, manufacture or assembly of a Product by General Motors (other than a defect which should have been detected by Dealer in a reasonable inspection of the Product);

“(b) Failure of the Product to conform to the description set forth in advertisements or product brochures distributed by General Motors because of changes in standard equipment or material component parts unless Dealer received notice of the changes prior to retail delivery of the affected Product by Dealer; or

“(c) Any substantial damage to a Product purchased by Dealer from General Motors which has been repaired by General Motors unless Dealer has been notified of the repair in writing prior to retail delivery of the affected Product.

“If General Motors reasonably concludes that allegations other than those set forth in (a) through (c) above are being pursued in the lawsuit, General Motors shall have the right to decline to accept the defense or indemnify Dealer or, after accepting the defense, to transfer the defense back to Dealer and withdraw its agreement to indemnify Dealer.

“Procedures for requesting indemnification, administrative details, and limitations are contained in the Service Policies and Procedures Manual under ‘Indemnification.’ The obligations assumed by General Motors are limited to those specifically described in this Section and in the Service Policies and Procedures Manual and are conditioned upon compliance by Dealer with the procedures described in the Manual.

“This Section shall not affect any right either party may have to seek indemnification or contribution under any other contract or by law and such rights are hereby expressly preserved.”

(* GM Service Policies and Procedures Manual)

A. PROCEDURE FOR REQUESTING DEFENSE AND INDEMNIFICATION

When Dealer is served with a complaint and believes it may qualify for indemnification, the Dealer shall:

1. Retain the originals for its own insurance company or attorney;
2. Forward copies of the pleadings and all documents in its files relating to the Product involved, together with a transmittal letter, immediately to the

Office of the General Counsel

General Motors Corporation

3044 West Grand Boulevard

Detroit, Michigan 48202

3. The transmittal letter shall be captioned "INDEMNIFICATION REQUEST," shall set forth the time, date and place of service only and need not set forth any additional facts, reasons or theories as to why General Motors should undertake the defense; and
4. A copy of the transmittal letter shall be forwarded to the Dealer's Zone Office; Attention: Zone Manager.

B. RESPONSE TO INDEMNIFICATION REQUEST

The request to assume the defense and to indemnify shall be accepted or rejected by General Motors within thirty (30) days following its receipt.

1. Until a request is accepted and an appearance by counsel selected by General Motors to represent Dealer is entered, Dealer remains responsible for its defense in the lawsuit and agrees to take all appropriate action to preserve the defense.
2. If the request is denied or Dealer fails to preserve the defense, Dealer shall continue to be fully responsible for the defense and any judgment which may be rendered against Dealer.
3. If the request is accepted, Dealer shall be responsible for its costs and attorney fees incurred prior to acceptance and Dealer shall cooperate fully in the defense as General Motors may reasonably require.
4. If the request is accepted, Dealer authorizes General Motors to use counsel of its own choosing and to settle the lawsuit at any time at General Motors sole expense.
5. General Motors may, at its election, agree only to indemnify Dealer and require Dealer to conduct its own defense. In the event of such requirement, Dealer shall conduct its own defense and the liability of General Motors will be limited to the out-of-pocket costs of such defense, including reasonable attorneys' fees, together with the amount of any monetary judgment paid by Dealer (or the amount of final settlement paid by Dealer if such amount was approved in advance by General Motors) provided General Motors is promptly notified thereof. If Dealer fails to notify General Motors of such judgment or settlement within twenty (20) days of its entry, General Motors shall be liable only for the costs of the defense.

C. LIMITATIONS ON OBLIGATION TO DEFEND AND INDEMNIFY

1. General Motors shall have no obligation to defend or indemnify Dealer whenever the lawsuit, in whole or in part, asserts a claim against Dealer based on:
 - Dealer's alleged failure to perform, or negligent performance of inspection, maintenance or repair service on Products or such other motor vehicles as may be sold or serviced by Dealer;
 - Dealer's alleged breach of any contract between Dealer and Dealer's customer;
 - Dealer's alleged misleading statements, misrepresentations, or unfair or deceptive practices; or
 - any other alleged wrongful action or inaction of Dealer.

In such cases, Dealer shall remain solely responsible for its own defense, including costs and attorneys' fees, and for any judgment rendered against it in such lawsuit, unless otherwise agreed in writing.

2. General Motors shall have no obligation to defend or indemnify Dealer if Dealer fails to request indemnification within fifteen (15) days of service of a complaint or fails to take all reasonable steps to ensure the defense is in no way prejudiced.
3. If for any reason General Motors refuses to assume Dealer's defense and indemnify Dealer, the lawsuit shall be defended by Dealer. If Dealer establishes that General Motors refused to defend and indemnify Dealer when it was obligated to do so under Article VII(D) of the Dealers Sales and Service Agreement and Section I-Part XI of this Manual, then General Motors liability will be limited to the same extent as provided in subsection B(5).

PRODUCT RESPONSIBILITY AGREEMENT

TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company"), and GENERAL MOTORS CORPORATION, a corporation organized and existing under the laws of the State of Delaware ("GM") hereby agree to amend the PRODUCT RESPONSIBILITY AGREEMENT FOR TOYOTA SPECIFIC VEHICLES, dated February 21, 1984 ("Agreement"), as follows:

1. Section 5.3. of the Agreement, entitled "Suppliers," is hereby deleted and replaced by the following Paragraph:

"5.3. Suppliers: No party hereto shall be entitled to any recovery from any supplier in connection with any financial liability incurred by that party under this Agreement, except as follows: (i) GM or Toyota each may seek recovery against any of its respective suppliers, other than JV Company in its capacity as a parts supplier; and (ii) JV Company may seek recovery against any of its suppliers, other than GM or Toyota in their capacities as parts suppliers."

2. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

NEW UNITED MOTOR
MANUFACTURING, INC.

By: _____

Koichiro Noguchi
Director

By: _____

Iwao Itoh
President

GENERAL MOTORS CORPORATION

By: _____

Paul W. Schmidt
Executive in Charge
NAO Finance

**SECOND AMENDMENT TO
PRODUCT RESPONSIBILITY AGREEMENT**

Toyota Motor Corporation, a corporation organized and existing under the laws of Japan, General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware, and New United Motor Manufacturing, Inc., a corporation organized and existing under the laws of the State of California, hereby agree to amend the Product Responsibility Agreement, dated February 21, 1984, as amended on February 1, 1997 (the "Agreement"), as follows:

1. The following new Paragraph (f) is hereby added to Section 1.1 (Terms Defined in Shareholders' Agreement) of Article I (Definitions):

"(f) 'OnStar System' means the component parts provided by GM, or suppliers designated by GM, for various services distributed by GM at an additional fee to the purchaser, including a navigation system, phone service, road assistance, emergency, stolen-vehicle tracking, remote door unlocking, and other such services. The OnStar System shall include Motorola Gen6 Module, Dearborn Group On-Star Interface Module, Donnelly On-Star Inner Rearview Mirror, Receptec Combination Antenna, and other parts as separately agreed upon among the parties hereto. GM shall retain any liability for the services provided through the use of the OnStar System."

2. Paragraph (c) of Section 1.1 of Article I of the Agreement is hereby deleted in its entirety and replaced by the following:

"(c) 'Product' means (i) any Vehicle (except pilot vehicles) supplied by the JV Company and purchased by GM during the period that the JV Company is jointly and equally owned by the GM Group and the Toyota Group pursuant to the Vehicle Agreement and any element of such Vehicle at the time of such supply and purchase and (ii) the OnStar System with which the Vehicle is equipped."

3. The following sentence is hereby added to the end of Paragraph (b) of Section 4.2 (Product Liability) of Article IV (Product Defects) of the Agreement:

"In the event that the JV Company experiences an increase in its product liability insurance costs due to equipping the Vehicle with the OnStar System, GM agrees to cooperate with the JV Company and make best efforts to develop countermeasures to eliminate such adverse insurance cost impact to the JV Company, including, but not limited to assuming that portion of the increased insurance cost attributable to the OnStar system."

4. Clause (i) of Paragraph (e) of Section 4.2 of Article IV of the Agreement is hereby deleted in its entirety and replaced by the following:

"(i) any settlement payment or payment to satisfy an adverse judgment of any claim, action or proceeding referred to in Section 4.2(c) hereof which is uninsured, uninsurable or in excess of the limit of liability of any applicable insurance policy purchased by the JV Company shall be apportioned 60% to Toyota and 40% to GM, except that all or any portion of said payment for settlement or judgment, which the parties hereto agree is directly attributable to the OnStar System, or a finding of fact

by a court or jury shows is directly attributable to the OnStar System, shall be apportioned 100% to GM.”

5. Clause (ii) of Paragraph (e) of Section 4.2 of Article IV of the Agreement is hereby deleted in its entirety and replaced by the following:

“(ii) GM and Toyota shall bear their respective costs and expenses incurred in connection with cooperation in investigation and litigation pursuant to Section 4.2(c) hereof (“Investigation”) which are not covered by any applicable insurance policy purchased by the JV Company, including those incurred for the production of documents and answering of interrogatories but specifically excluding those incurred at the JV Company’s request for (A) a dispatch of engineers, (B) a reconstruction test, (C) sample parts and (D) interpreters and/or experts, provided, however, that GM shall reimburse Toyota for costs and expenses incurred at GM’s request or with GM’s prior consent to reimburse cost and expenses for (A) a dispatch of engineers, (B) a reconstruction test, (C) sample parts and (D) interpreters and/or experts if the said costs and expenses are arising out of the Investigation.”

6. The following sentence is hereby added at the end of Paragraph (b) of Section 4.3 (Recall and Notification Campaigns) of Article IV of the Agreement:

“Notwithstanding the foregoing, if such requests, allegations or inquiries relate to the OnStar System, GM shall, in consultation with Toyota and the JV Company, represent the interests of the JV Company and Toyota. In case that such requests, allegations or inquires relate to both the OnStar System and other portions of the Recall Products, the party who shall represent the interests of the other parties shall be separately agreed upon among the parties hereto.”

7. The following sentence is hereby added at the end of Paragraph (c) of Section 4.3 of Article IV of the Agreement:

“Notwithstanding the foregoing, if findings by a Government Agency of any safety defect or noncompliance relate to the OnStar System, such negotiations with the Government Agency and any decision on whether to challenge the findings shall be conducted or made by GM in consultation with Toyota and the JV Company. In case that such findings of the safety defect or noncompliance relate to both the OnStar System and other portions of the Recall Product, the party who shall conduct or make such negotiations and decision shall be separately agreed upon among the parties hereto.”

8. The following sentence is hereby added at the end of Paragraph (d) of Section 4.3 of Article IV of the Agreement:

“Notwithstanding the foregoing, if a Government Agency requires a recall or notification campaign relating to the OnStar System, GM in consultation with Toyota and the JV Company shall decide whether to conduct such a recall or notification campaign, shall decide the nature of the corrective action to be taken and shall file the relevant reports with the Government Agency. In case that such request for the recall or notification campaign relates to both the OnStar System and other portions of the Recall Products, the party who shall make such decision and filing shall be separately agreed upon among the parties hereto.”

9. The following sentence is hereby added at the end of Paragraph (e) of Section 4.3 of Article IV of the Agreement:

“Notwithstanding the foregoing, if as a result of field experience, test data or otherwise, GM determines that it is necessary to conduct a recall or notification campaign relating to the OnStar System, GM in consultation with Toyota and the JV Company shall decide whether to conduct a recall or notification campaign related to the OnStar System and the nature thereof. If GM decides to conduct a recall or notification campaign, GM, after consultation with Toyota and the JV Company, shall also file relevant reports with the Government Agency and conduct a recall or notification campaign relating to the OnStar System. In case that the recall or notification campaign relates to both the OnStar System and other portions of the Recall Product, the party who shall make such decision and filing shall be separately agreed upon among the parties hereto.”

10. The following sentence is hereby added at the end of Paragraph (f) of Section 4.3 of Article IV of the Agreement:

“Notwithstanding the foregoing, all costs of a recall or notification campaign directly attributable to the OnStar System, whether mandatory or voluntary, and all costs and expenses of such corrective actions, and any penalty, fine or other assessment, whether GM shall decide not to or is unable to contest, directly attributable to the OnStar System shall be apportioned 100% to GM.”

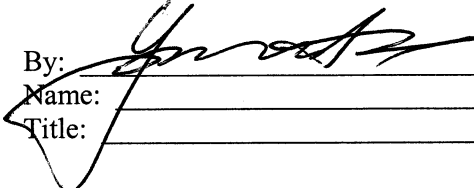
11. The following sentence is hereby added at the end of Section 4.4 (Off Warranty) of Article IV of the Agreement:

“Notwithstanding the foregoing, all costs, expenses and liabilities incurred in connection with the Policy Adjustment directly attributable to the OnStar System shall be apportioned 100% to GM and such apportionment shall not be subject to the above annual review.”

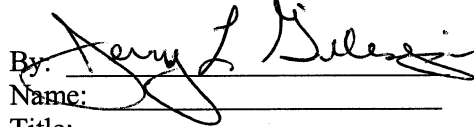
12. This Amendment shall be effective as of April 26, 2004. The parties hereto agree that such allocation of responsibilities relating to the OnStar System as agreed herein shall be discussed and reviewed by the parties hereto at every timing of full model change of the Vehicle if any party thinks it necessary to be reviewed.

IN WITNESS WHEREOF, the parties have caused three copies of this Amendment to be executed by their duly authorized representatives.

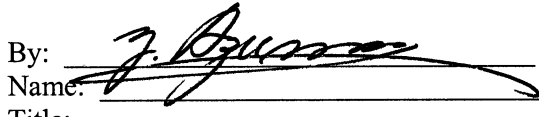
TOYOTA MOTOR CORPORATION

By: 
Name: _____
Title: _____

GENERAL MOTORS CORPORATION

By: 
Name: _____
Title: _____

NEW UNITED MOTOR MANUFACTURING, INC.

By: 
Name: _____
Title: _____

SERVICE PARTS SUPPLY AGREEMENT BETWEEN NEW UNITED MOTOR
MANUFACTURING, INC. AND GM SERVICE PARTS OPERATIONS

This Agreement is entered into by and between New United Motor Manufacturing, Inc., a corporation organized and existing under the laws of the State of California (hereinafter referred to as ("NUMMI"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware (hereinafter referred to as "GM", collectively "GM" and "NUMMI" will be hereinafter referred to as "The Parties"), the following articles being agreed upon, this 17 day of June, 2008

DEFINITIONS

1.1 Definitions: When used in this agreement, each of the following terms shall have the meaning mentioned below.

(a) "Toyota" means Toyota Motor Corporation, a corporation organized and existing under the laws of Japan.

(b) "Vehicle(s)" means the automotive vehicle(s) including its optional equipment manufactured for sale to GM by NUMMI under license from Toyota.

(c) "Product(s)" and or "Part(s)" means the component(s) manufactured or assembled by NUMMI for use in the service, repair or equipping of the Vehicles as covered by the GM blanket purchase order which is agreed to by The Parties.

(d) "Shareholders' Agreement" means the Shareholders' Agreement, dated February 21, 1984, among Toyota, GM and NUMMI.

(e) "PRA" means the Product Responsibility Agreement, dated February 21, 1984, among Toyota, GM and NUMMI

(f) "Leases" means any lease of Machinery and Equipment between NUMMI and any third party concerning the tooling for the manufacture of products covered by this agreement

II. SUPPLY AND PURCHASE ARRANGEMENTS

2.1 General Understanding: The general principles contained in this Article II will apply to supply and purchase arrangements under this Agreement.

2.2. Annual Review: The Parties will review this Agreement and the Service Parts Purchase Manual on an annual basis prior to the 31st day of March of each fiscal year. Any material changes should be agreed to by the Parties in writing and memorialized in an amendment to this Agreement.

2.3 Supply and Purchase:

(a) Except as provided in Section 2.3 (b), NUMMI shall, upon and subject to the terms and conditions of this Agreement, supply the Products required by GM for the service, repair or equipping of

the Vehicles during the term of this Agreement, provided that GM purchases all of its requirements of the Products solely from NUMMI.

(b) When NUMMI discontinues or desires to discontinue the manufacture or procurement of any products during the term of this Agreement or when this Agreement terminates, NUMMI and GM shall, upon request of either party which shall be made within 30 days from NUMMI's notice of such discontinuance or desire to discontinue, negotiate;

(i) An assignment to GM of NUMMI's rights under the leases to use or purchase the tooling for the manufacture of the Products concerned,

(ii) A sale or transfer to GM or its designee, or TMC or its designee, the tooling then owned by NUMMI for the manufacture of the Products concerned. If GM pursues the purchase or transfer of the tooling for the manufacture of past model service parts, the sale or transfer price of the tooling will be negotiated between NUMMI and GMSPO (for example, a 5% of original tool asset cost plus 5% handling fee was mutually agreed upon for GM purchases of several 2008 Vibe build out tools),

(iii) A onetime purchase by GM of such Products to cover reasonable estimate of GM's further service requirements, or,

(iv) Such other arrangements as may be mutually agreed.

2.4 Part Numbers: The part numbers to be used by the parties for the supply and purchase transactions hereunder shall be the part numbers which Toyota assigns for the purpose of such transactions. The conversion of said part numbers into those assigned by GM shall be made by GM on its own account.

III. TERMS AND CONDITIONS OF SUPPLY AND PURCHASE

3.1 Order and Acceptance:

(a) NUMMI will sell to GMSPO goods necessary for it to fulfill its current model service and replacement parts requirements for all GM/NUMMI vehicle programs during the required service period based on schedules provided by GMSPO. Generally, GMSPO makes replacement parts available for a period of 10 years following the vehicle's last production year. The 10-year period is impacted by many factors and is subject to GMSPO's Stop Buy and Removal Policy. GMSPO and NUMMI agree to periodically review the service parts supplied by NUMMI to determine which parts no longer have a service requirement

(b) Transmission of order information from GMSPO

(i) GMSPO transmits all stock orders via EDI transmission weekly. Actual transmission occurs on Saturday.

(ii) GMSPO transmits sixteen (16) weeks of order information including thirteen (13) weeks of firm orders and three (3) weeks of forecasted orders. The three (3) weeks of forecasted orders are for planning purposes only and should not be considered a firm order. Upon the request of NUMMI, GM agrees to provide an eighteen (18) month forecast and/or twenty-four (24) month sales history.

(iii) If an order is incorrectly transmitted by GMSPO, NUMMI should be contacted as soon as possible to request order cancellation or change. Contacting NUMMI should not be considered a guarantee of order cancellation/change, as change/cancellations are only available in rare exception situations.

(iv) GMSPO will communicate Emergency Orders (e.g. UCO's) to NUMMI's Production Control (PC) Group on a daily basis via e-mail upon review of inventory levels. The expectation is that NUMMI will fill orders as soon as possible based on availability. Orders will be given high priority within NUMMI system.

(v) GMSPO SPAC department will communicate VOR/SPAC Cases to the appropriate NUMMI Department via e-mail as indicated in the GMSPO/NUMMI Service Parts Purchase Manual Section 3.2. VOR/ SPAC are emergency orders for direct delivery to dealer. NUMMI will ship overnight via Fed Ex using the 3rd party billing account provided by GM.

(vi) GMSPO will place orders in standard pack quantities where mutually agreed upon by GMSPO and NUMMI.

3.2 NUMMI Service Parts Purchase Manual: NUMMI and GM may agree upon a purchase of procedures manual which shall set forth the specific manner of order and acceptance, pricing, delivery, packaging and other procedures relating to the supply and purchase of the Products (hereinafter referred to as the "Manual").

3.3 Prices: NUMMI shall establish and may from time to time change the prices of the Products which it sells to GM. Upon request of GM, NUMMI and GM shall negotiate mutually agreeable adjustments to such prices. Unless otherwise agreed, the prices shall be F.O.B. NUMMI, stated in United States dollars. In no event shall the prices for the Products exceed then current net dealer prices less 55% for comparable products sold by Toyota dealers in the United States, for the service, repair or equipping of the automotive vehicles manufactured or sold by Toyota.

3.4 Packages: For the supply and purchase transactions hereunder, the Products shall be packed in accordance with the specifications and other conditions set forth in the Packaging Requirements Section referenced in the Manual or as otherwise agreed to by the parties.

3.5 Delivery of Products: The Products shall be delivered to GM F.O.B. NUMMI; at which time title to and risk of loss shall pass from NUMMI to GM

3.6 Payment:

(a) Payment for shipments into GMSPO warehouse facilities will be made base on the payment term of GM MNS-2 Date (Multilateral Netting System - 2nd day of the 2nd month on average) from date of receipt by GMSPO for all parts and accessories.

(b) Payments shall be net of returns or corrections to invoices, under the terms and conditions as defined in the Manual or as otherwise agreed to by the parties.

(c) NUMMI shall render invoices promptly after shipment of products. Invoices from NUMMI shall cover individual shipment of Products to GM in the form set forth in the Manual or as otherwise agreed to by the parties.

(d) If any payment to NUMMI by GM under this Agreement is delayed, as a result of GM's fault or negligence, GM shall pay interest to NUMMI on each such delayed payment at the rate provided in Section 7.2 of the Shareholders' Agreement.

3.7 Declaration of Incorrect, Short, Surplus or Defective Item

(a) If any incorrect, short, surplus or defective item is found in the Products delivered to GM, it shall be handled and settled within the scope of and in accordance with the Manual; provided that no claim shall be accepted by NUMMI unless made by GM within seventy five (75) days after delivery of the Products concerned.

(b) If GM fails to make claims for any incorrect, short, surplus or defective items against NUMMI within the time limit stipulated in section 3.7 (a) hereof, any right of GM to make claims for any incorrect, short, surplus or defective items shall be forfeited.

(c) Nothing in this Agreement shall affect the rights and obligations of the parties as provided under Section IV of the Products Responsibility Agreement (PRA).

3.8 Design and Specification Change: When Toyota in conjunction with NUMMI considers it necessary or appropriate to change and improve the design or specifications of the Products, NUMMI may, in accordance with the terms of the Part Engineering Change Manual or any other revision thereof agreed upon by NUMMI, Toyota and GM, discontinue producing the Products of existing design and specifications, or change and improve the design or specifications of the Products.

3.9 Confidentiality and Antitrust Protections: During the term of this Agreement, GM and NUMMI may disclose to each other confidential information. This confidential information may include, but is not limited to, information regarding past, present and future business activities (including proprietary information related to intellectual property, research, development, business plans, business operations, or internal systems), and may be contained on paper, computer disk or other electronic medium, or communicated orally. All Confidential Information is proprietary, and the parties shall:

- (a) use Confidential Customer Information only in the performance of this Agreement;
- (b) not make copies of any Confidential Information without consent of the other party;
- (c) not use or disclose any Confidential Information to any third party without consent;
- (d) limit dissemination of Confidential Information to employees and/or contractors as necessary to perform under this Agreement;
- (e) not share any part specs, pricing or purchasing information or any Confidential information about vehicle programs, other than the specific parts developed for the NUMMI Joint Venture vehicle;

3.10 Intellectual Property: NUMMI represents and warrants that, to the knowledge of responsible officials of NUMMI to date, there is no reason to believe that the manufacture, use or sale of parts will ever be in violation of any third party patent. Should any patent infringement claim arise, the parties will mutually cooperate in any investigation and defense against such claim. In no event shall either party have any claim or right of action against the other party arising out of any such patent infringement claim except in the event of a breach of the representation and warranty set forth in the first sentence of this section 3.10.

3.11 Warranty and Indemnification:

(a) NUMMI warrants to GM that upon delivery of the products to GM, GM shall have good and marketable title to the Products delivered to GM.

(b) THE OBLIGATIONS OF NUMMI SET FORTH IN THE PRA AND SECTIONS 3.7 (A), 3.9 AND 3.10 (A) HEREOF ARE EXCLUSIVE AND IN Lieu of any other express or implied warranties, including without limitation, any implied warranty of merchantability or fitness for a particular purpose.

(c) All representations, warranties and indemnities, liabilities and disclaimers and limitations of the foregoing made, furnished or imposed herein or arising hereunder shall survive any termination of this Agreement.

IV. GENERAL PROVISIONS

4.1 Assignability: Neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

4.2 Force Majeure: Any delay in or failure of the performance of either party hereunder shall be excused if and to the extent caused by occurrences beyond such party's control, governmental regulations, policies or actions; suspension of bank operations; any labor, material, transportation or utility shortage or curtailment; or any labor trouble in the manufacturing plants of NUMMI or any of its suppliers.

4.3 Limitations of Liability: Except as specifically provided in this Agreement or the PRA, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, WHETHER BASED UPON BREACH OF CONTRACT, BREACH OF EXPRESS OR IMPLIED WARRANTY, TORT, STRICT LIABILITY OR OTHERWISE.

4.4 Notices: Where any notice or other communication is required or permitted to be given under this Agreement, (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important") or (iii) transmitted by electronic e-mail marked "important" (which notice or other communication shall be immediately confirmed by a response to original e-mail ("Important")) as follows:

If NUMMI, to:

New United Motor Manufacturing, Inc.
45500 Fremont, California 94538 U.S.A
Attention: Linda McColgan
Title: General Manager of General Affairs, IT, Purchasing and Corporate Planning
Phone: (510) 498 - 5534
Email: LMcColgan@nummi.com

If to GM, to:

GMSPO World Headquarters
General Motors Corporation
6200 Grand Pointe Drive
Grand Blanc, Michigan 48439 U.S.A.

Attention: H.M. Ray
Title: Director of Global Aftersales Supply Chain and Logistics
Phone: (810) 606-2660
Email: h.m.ray@gm.com

All such notices or other communications shall be deemed to have been given or received (i) upon receipt of personally delivered, (ii) on the tenth (10) business day following posting if by postage prepaid registered airmail, and (iii) twenty-four (24) hours following confirmation by e-mail with confirmed answerback if notice is given by electronic e-mail transfer.

4.5 Third Persons: Except as contemplated in this Agreement as to the parties hereto, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

4.6 Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the state of California, without giving effect to the principles of conflict of laws thereof.

4.7 Entire Agreement, etc.: This Agreement constitutes the entire agreement between the parties. To the extent that provisions in any of the prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983 as amended, between Toyota and GM and all agreements, letter agreements, minutes of meetings and similar documents to which NUMMI, GM Toyota or any of their respective representatives are parties (the Memorandum and such agreements, letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").


4.8 Persons Authorized to Act: Each change, variation or modification of this Agreement shall be effective only when made in writing and signed by an authorized officer or representative of each of the parties.

4.9 Arbitration: Any dispute arising between the parties hereto in connection with this Agreement shall be settled by arbitration. The arbitration shall be held in Fremont, California in accordance with the rules of the American Arbitration Association. The award rendered by the arbitrator shall be final. An action or proceeding to enforce such award may be brought in any court of competent jurisdiction. The costs of any such arbitration proceeding shall be allocated as the arbitrator decides.


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

NEW UNITED MOTOR
MANUFACTURING, INC

GENERAL MOTORS CORPORATION

By: 

L. McColgan
General Manager
General Affairs, IT, Purchasing and
Corporate Planning

By: 

H.M. Ray
GM Service and Parts Operations
Director of Global After Sales Supply Chain
and Logistics

**GMSPO/NUMMI
Service Parts Purchase Manual**

NUMMI Service Parts Purchase Manual
For
Prizm, Vibe and Future Programs

GMSP0/NUMMI
Service Parts Purchase Manual

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1. Definitions

1.1. Acronyms Referenced Within This Document

ASN	Advanced Shipping Notification
CR	Cost Recovery
CVN	Collaborative Visibility Network
EDI	Electronic Data Interchange
EFT	Electronic Funds Transfer
FOL	Full Overlap
GEP	Global EFT Process
GMNA	General Motors North American Operations
GMSP0	General Motors Service and Parts Operations (North American)
GQTS	Global Quality Tracking System
HTC	Harmonized Tariff Codes
IATA	International Air Transport Association
IMCO	Intergovernmental Maritime Consultative Organization
LTL	Less Than Truckload
MNS-2	Multilateral Netting System
MSDS	Material Safety Data Sheets
PPAP	Production Part Approval Process
PRCS	Product Release & Change System
PRR	Problem Reporting and Resolution
RSC	Regular Slotted Container
SCM	Supply Chain Manager
SID	Shipment Identification
SLI	Schneider Logistics, Inc.
SORP	Start of Regular Production
SPAC	Service Parts Assistance Center
UPDS	Union Pacific Distributor Services
VOR	Vehicle Off Road

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2. Purchasing

2.1. Sourcing

- 2.1.1. NUMMI shall have the exclusive right to supply NUMMI produced service parts to GMSP0.**
- 2.1.2. All fluids, lubricants, chemicals and batteries that are common with other current and future GM vehicle programs will be sourced by GMSP0 direct from prime suppliers. For those fluids, lubricants, chemicals and batteries that are unique to NUMMI joint venture vehicle programs, GMSP0 will source direct with the prime supplier as identified by NUMMI.**
- 2.1.3. When NUMMI and GMSP0 agree to discontinue any service part, NUMMI and GMSP0 will make every effort to ensure that there is no interruption of NUMMI-supplied service parts during the transition period. Refer to Service Parts Supply Agreement section 2.2 (b) for additional terms and conditions.**

2.2. Production Part Approval Process (PPAP)

- 2.2.1. NUMMI will be responsible for obtaining PPAP equivalent approval for all production and service parts that are made by NUMMI by ensuring compliance to the NUMMI Supplier Quality Assurance Manual procedures and inspection standards.**
- 2.2.2. GMSP0 will be responsible for obtaining PPAP approval for all service parts that are manufactured or shipped from North American suppliers, and all fluids, lubricants, chemicals and batteries.**
- 2.2.3. NUMMI will be responsible for resolving supplier quality issues for the parts that are made by NUMMI for current and future program parts.**

2.3. Identification of Supply Base and Launch Timeline

- 2.3.1. NUMMI to identify in writing to GMSP0 Purchasing, all serviceable components and assemblies, as well as pricing, for the parts that will be purchased from NUMMI. This spreadsheet will be used to add parts to contract. NUMMI shall supply GM with the complete list of service part pricing data for NUMMI supplied parts at -12 weeks before the Start of Regular Production (SORP). If part pricing information is available prior to the -12 weeks, NUMMI agrees to supply it to GMSP0.**
- 2.3.2. Upon request, NUMMI will assist GMSP0 by identifying, in writing, to GMSP0 Purchasing, serviceable components and assemblies manufactured in North America, the North American Supplier name, the supplier address, and part number for all current and future products at least 90 days prior to SORP.**

**GMSP0/NUMMI
Service Parts Purchase Manual**

2.4. Payment Remittance

- 2.4.1. Payment for shipments into GMSP0 warehouse facilities will be made based on the payment term of GM MNS-2 Date (2nd day of the 2nd month on average) from date of receipt by GMSP0 for all parts and accessories.
- 2.4.2. GMSP0 and NUMMI will use the Global EFT Process (GEP) payment system that uses EDS to electronically transfer payment files to one common bank in U.S. currency.
- 2.4.3. Discrepancies in quantity will need to be addressed with the GMSP0 receiving location as indicated in Section 8.1.1 of this manual.
- 2.4.4. GMSP0 shall be point of contact for all aftersales pricing discrepancies.
- 2.4.5. The shipment bill-of-lading number provided on the Advance Shipment Notification will be referenced on the remittance.
- 2.4.6. Payment for shipments sent directly to GMSP0 Dealers (VOR orders) will be based on the part number and quantity referenced on the bill-of-lading extended by the price on the agreed transfer pricing in effect on the date of shipment.

3. Order Placement by GMSP0

3.1. Order Description Table

The following table describes the order types, destinations, frequency, and delivery requirements for the orders that will be placed by GMSP0:

Order Type	Description	Ship Destination	Frequency of Order	Standard of Service
Stock Order – Ground	To replenish warehouse stock levels based on reorder point. I.e. min bank.	Multiple warehousing facilities within United States	GMSP0 reviews inventory levels daily. Requirements will be determined during the week and sent on Fridays	Schedules will be transmitted via EDI (Electronic Data Interchange) once each week on Saturday by 11:50 pm EST. Delivery from NUMMI to GMSP0's Logistic Support company (see 6.3)
Emergency Orders (ex., UCO's, past dues, IO's)	To replenish warehouse stock levels when GMSP0 is at a minimum stocking level.	Multiple warehousing facilities within United States	Daily review. Orders will be sent once each day via email by 12:00pm Eastern Standard Time – US.	Orders will be sent once each day based on supplier availability by 8:00pm EST. Delivery from NUMMI to the GMSP0 Logistics Support Company (see 6.3)

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VOR (Vehicle Off Road – Customer Down)	Emergency orders for direct delivery to the dealer. NUMMI will ship overnight by Fed Ex, using 3 rd party billing # (for Fed Ex) provided by GMSP0.	GM US and Canadian dealer addresses to be provided on order.	Daily review. Orders will be sent as required by e mail to NUMMI	Orders will be as required by e mail to NUMMI for resolution – next day Fed Ex. Shipment (see 3.2.1)
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3.2. Receiving Orders from GMSP0

3.2.1. When a VOR (SPAC) order is emailed (In-House parts or Supplier parts) to NUMMI, it will include:

- > Fed Ex 3rd party billing # to GMSP0
- > Dealer order. Detailing the following:
 - Dealer Code
 - Dealer Address- Control #
 - Order #
 - SPAC Case #
 - Toyota Part Number

3.3. Order Acknowledgements

- 3.3.1. For in-house parts and supplier parts, NUMMI will provide GMSP0 SPAC an email or fax within 24 hours with promise ship date and or shipping information which will include FedEx tracking #.
- 3.3.2. For Production Withdrawals, GMSP0 SPAC will forward request, with GM and Toyota part numbers, via e mail or fax to the NUMMI Product Planning Department. Payment will be made with a Fixed Order (FO) issued by the GMSP0 Purchasing Department. Shipping and any special packaging requirements will be charged to the FEDEX account number provided.

3.4. Backorder Status

- 3.4.1. NUMMI to provide GMSP0 SPAC with estimated shipping date for each VOR back order for In-house parts as requested.
- 3.4.2. If shipping promise cannot be met for In-house parts, a detailed explanation of the reasons must be provided to SPAC within 24 hours of order.
- 3.4.3. Up-assemblies or production parts to satisfy VOR back orders (on supplier parts and in-house parts) will be required for a part that is not available to ship within 3 business days.

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3.4.4. SPAC department will have a NUMMI single-point of contact for In-House parts and single-point of contact for Supplier parts

3.5. VOR Invoices

3.5.1. Invoices for VOR orders (SPAC) requests should be sent to the GMSP0 SHIP DIRECT INVOICING monthly.

3.6. VOR Handling

3.6.1. All VOR shipments will ship via FedEx and move under FedEx account number provided by SPAC unless otherwise advised.

4. Supply Chain Management

4.1. EDI Transmission of Shipping Information to GMSP0

4.1.1. NUMMI will transmit via EDI (Electronic Data Interchange-UNEDIFACT) shipping information for all order types to GMSP0. ASN (Advanced Shipping Notification) will be sent by NUMMI within 24 hours following delivery to the freight forwarder. The ASN will be transmitted to GMSP0 via EDIFACT. Stock orders will be transmitted via EDI. Separate orders are required for hazardous material in order for NUMMI to comply with the GMSP0 and/or IATA requirements. Air-Emergency will be transmitted manually via email or fax.

4.1.2. NUMMI will receive thirteen (13) weeks firm stock orders and three (3) weeks forecast for planning purposes.

4.2. Shipping Schedules

4.2.1. Initial Orders (total or partial quantity) must be shipped via ground no later than 2 weeks prior to SORP.

4.2.2. Supersessions – NUMMI will determine the current part to be shipped subject to engineering verification from GMSP0. GMSP0 will continue to order the old part number until a new number is available, unless Engineering disposition is "Urgent Removal – Dispose".

4.3. Backorders

4.3.1. NUMMI will communicate their backorder status including promise information (date, pieces, etc.) to the GMSP0 SCM contact via email.

5. Packaging Requirements

5.1. All products must comply with the GMSP0 Packaging Standards and Guidelines found on www.gmsupplypower.com.

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- 5.2. Parts are to be packaged "1" per merchandising pack. If other than "1", NUMMI is to notify GMSP0 Packaging Engineering. NUMMI is responsible to provide advance notice of packaging changes.
- 5.3. As parts are released in the GMSP0 PRCS system, GMSP0 Packaging Engineering will be requesting NUMMI packaging information on the part number level.
- 5.4. GMSP0 Distributor Engineering has the authority to revise any packaging that results in poor package/part protection.
- 5.5. Small Parts Packaging - This will consist of parts that are less than 1638 cubic mm. These parts will be packaged in either a poly bag or in a chipboard carton with the appropriate GM graphics material or label. Total package weight cannot exceed .454 gr. (1 pound).
- 5.6. Medium Parts Packaging - This will consist of parts that are between 1638 cubic mm (100 cubic inches) and 14748 cubic mm (900 cubic inches). These parts will be packaged in corrugated cartons with appropriate GM label.
- 5.7. Large Parts Packaging - Large parts (fenders, doors, hoods, deck lids, side panels, instrument panels, fascias, etc.) packaging may require special packaging (foam-in-place, honeycomb blocks, Styrofoam inserts, etc.) These will be packaged in corrugated cartons with appropriate GM label.
- 5.8. A product identification label identifying the part number must be placed on the non-Class A surface on each sheet metal part as well as on the exterior of the carton.
- 5.9. Bare Metal Packaging - Non-fragile painted/galvanized bare metal parts (frames, supports, exhaust parts, etc.) will be unitized with an appropriate GM label only.
- 5.10. Packaging requirements set forth in section 5 are not applicable to VOR orders with the exception of GM part number and country of origin identification to be on package.

6. Logistics

- 6.1. All products must comply with the most recent GMSP0 Logistics Standards and Guidelines found on www.gmsupplypower.com.
- 6.2. Packaging Requirements for Hazardous Material
 - 6.2.1. Material of different classes cannot be mixed together or over packed with other items.
 - 6.2.2. Material must be packaged, labeled, and documented to meet IATA (air) / IMCO (ocean) regulations. Proper labeling required for asbestos, explosive, magnetized and compressed gas parts.

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Material Safety Data Sheets (MSDS) are required for chemical products or chemical products in kits.

6.3. Documentation Required to Tender Shipment to Carrier. Shipper must provide and complete:

6.3.1. Bill of Lading

6.3.1.1. Each bill of lading must be completely filled out.

6.3.1.2. For Truck Shipments, prepare one bill of lading for material going to one facility.

6.3.1.3. Information required on the bill of lading:

- **Unique Shipment Identification (SID) Number (use bill of lading number whenever possible).**
- **SLI confirmation number (also on all packing slips).**
- **GMSP0 facility dock number. If material in a shipment is destined to more than one dock at a facility, note the predominant dock number.**
- **The notation "Packing Slip Attached" advises GMSP0 that the packing slip was attached when the carrier picked up the shipment.**
- **All Bills must be billed - Third Party Billed to:**
 - **GM Service Parts Operations**
 - **C/O Schneider Logistics**
 - **P.O. Box 2654**
 - **Green Bay, WI 54306-2654**

6.3.2. Master Bill of Lading

6.3.2.1. Create a MASTER BILL OF LADING if shipping two or more bills to a GMSP0 facility. Attach the Master Bill of Lading to the bills. This will ensure that only one shipment is scheduled for pick up and prevents the supplier from being non-compliant.

Example: Bill of Lading 12345 LTL shipment to Pontiac on 4/01/01

Bill of Lading 12346 LTL shipment to Pontiac on 4/01/01

6.3.2.2. Prepare a Master Bill of Lading as a cover sheet for both Bills of Lading so GMSP0 is only charged for one shipment, and supplier is compliant with guidelines.

6.3.3. Packing Slips

6.3.3.1. Attach copies of all packing slips to the bill of lading. Do not place the packing slips inside containers.

6.3.3.2. Note the packing slip with the following information:

- **Unique Shipment Identification (SID) Number (use bill of**

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lading number whenever possible).

- SLI confirmation number.
- Number of pallets consisting of one part number or mixed load (pallet containing more than one part number), e.g., 12345678 @ 2 pallets, 234567890 @ 1 pallet, mixed load @ 1 pallet.

6.4. Guidelines for Tendering Shipments

6.4.1. Refer to latest version of shipping guidelines on GM Supply Power Web Site (www.gmsupplypower.com). General guidelines are:

- Use SUMIT CVN to tender all shipments. All shipments must be confirmed on CVN by noon (CST) one day prior to the required pick up date. If you are having any issues with SUMIT CVN please call Schneider Logistics Inc. (SLI) at 1-800-558-0017. Suppliers unable to use the 800 number, call 920-592-6777.
- Provide CVN/SLI with the following information for each shipment:
 - Origin (Supplier name & SUMIT identification number)
 - Destination (GMSP0 facility name & number)
 - Bill of Lading number.
 - Part numbers.
 - Total number of pallets and/or racks.
 - Total weight of product being shipped.
 - Supplier's point of contact & phone number.
- Write SLI confirmation number on all packing slips & attach slips to bill of lading.
- Write the following information on the bill of lading:
 - SLI confirmation number.
 - GMSP0 facility dock number
 - "Packing Slip Attached."
- Immediately notify SLI & your GMSP0 Supplier Manager of problems or changes.
- Ship freight.
- Update SUMIT CVN "Send Ship Notice.
- Transmit EDIFACT DESADV, i.e., ASN, within 30 minutes of pick up
- All Bills must be billed - Third Party Billed to:
 - GM Service Parts Operations
C/O Schneider Logistics
P.O. Box 2654
Green Bay, WI 54306-2654

6.4.2. Mode of Transportation

6.4.2.1. If Full Truckload confirm shipment via SUMIT CVN and use UPDS for shipment. SLI will tender this to UPDS

6.4.2.2. If Less than Truckload-LTL (Less than 5,000 lbs, and or less

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than 15' of trailer space) confirm shipment via SUMIT CVN and SLI will tend this to a LTL carrier and assign a pickup date and time based on capacity and priority.

7. Compliance with Customs Requirements

7.1. Marking of Parts

- 7.1.1. NUMMI will ensure that proper Country of Origin markings are displayed on individual unit packs, if unitized, and individual parts, if bulk.

7.2. Harmonized Tariff Codes (HTC)

- 7.2.1. NUMMI must provide appropriate and sufficient technical information for GM Tax Staff identification. The method to provide this information will be mutually agreed to by both parties.

8. Problem Reporting and Resolution Process

8.1. GMSP0 Problem Notification to NUMMI

- 8.1.1. Upon receiving material, or as a direct result of a customer complaint, GMSP0 finds a quality, packaging or shipping non-conformance GMSP0 will notify NUMMI issuing a Problem Report/Resolution (PRR) (GP 5) via the Global Quality Tracking System (GQTS) on www.gmsupplypower.com. The PRR will include a complete nonconformance description and quantity nonconforming.

- 8.1.2. For any apparent transportation related shortages, overages or apparent physical damage caused by transportation, the SPO receiving location will use the established PC114 process for filing claims. NUMMI will be held harmless where transportation is the perceived cause of the damage provided all packaging specifications were followed.

- 8.1.3. It may not be immediately apparent to any GMSP0 *location* if the NUMMI warehouse or the carrier was the source of the nonconformance. Therefore, the PRR will be used by the GMSP0 location for each and any Supplier related incident where quality, packaging, shipping guidelines nonconformance, or piece count discrepancy exists. In these cases, NUMMI is responsible for resolving the problem within the specified and established timelines.

- 8.1.4. In these cases, NUMMI shall be exempt from any and all freight related debits.

8.2. NUMMI Responsibilities

- 8.2.1. NUMMI Service Parts Operations to advise GMSP0 of corrective action, regarding problem notification, in accordance with paragraph

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**4.4 (Supplier Requirements) of the Corporate General Procedures
GP5 (Supplier Quality Processes and Measurements Procedures).**

8.3. Procedure

- 8.3.1. NUMMI will act as the communication link between NUMMI and GMSP0 for the PRR process relative to NUMMI supplied non-conforming parts. All PRR's will be routed through NUMMI for NUMMI non-conforming parts.**

8.4. Cost Recovery Notice (CR)

- 8.4.1. A Cost Recovery Notice may be issued if it has already been determined that nonconforming material can be reworked by GMSP0. The CR will include quantity reworked and the dollar amount, which will be billed to NUMMI through GMSP0 Financial. The CR will be issued on the GQTS web site to NUMMI with the initial PRR.**
- 8.4.2. GMSP0 will provide advance notice of intent to debit NUMMI for any costs incurred by GM due to NUMMI's failure to comply with the terms of the Supply Contract. All notices will be supported with proper justifying documentation.**

9. Accessories

- 9.1. NUMMI will allow GM Accessories to buy direct from the suppliers on parts that will be modified and offered as a GM Accessory.**
- 9.2. GM will not instruct the suppliers to modify any tooling.**
- 9.3. Purchases of accessories created with NUMMI tooling will be included in the TMC royalty calculation.**
- 9.4. GM Accessory Group will provide a list of components to NUMMI as a formal request to obtain permission to purchase direct from suppliers. NUMMI will not withhold information unreasonably.**
- 9.5. GMSP0 will be responsible for PPAP approval for all accessories.**

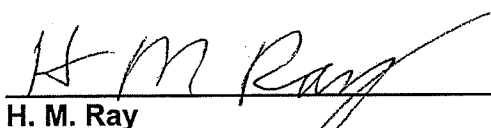
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10. Signatures

- 10.1. The below signatures of representatives from NUMMI and General Motors Service and Parts Operations authorize the implementation of this document related to current and future programs and will adhere to the conditions set forth herein effective this 17 day of June, 2008.

General Motors Service Parts Operation:



H. M. Ray
Director of Global Aftersales Supply Chain
and Logistics

New United Motor Manufacturing, Inc.:



L. McColgan
General Manager of General Affairs, IT,
Purchasing and Corporate Planning

MEMORANDUM ON TECHNICAL ASSISTANCE

by and between

TOYOTA MOTOR CORPORATION

and

GENERAL MOTORS CORPORATION

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MEMORANDUM ON TECHNICAL ASSISTANCE

This MEMORANDUM ON TECHNICAL ASSISTANCE (this "Memorandum") is made and entered into on and as of the 21st day of February, 1984 by and between Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM");

WITNESSETH:

WHEREAS, New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), which is under the joint control of but is separate and distinct from GM and Toyota, was formed for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore manufactured and certain components related thereto; and

WHEREAS, GM desires certain technical assistance from Toyota relating to the sale and service of such vehicles and Toyota will render such assistance upon mutually agreeable terms;

NOW, THEREFORE, the parties hereto agree as follows:

I. DEFINITIONS

1.1. Defined Terms: In addition to the terms which have been previously or are hereafter defined herein, terms used herein with initial capital letters which are defined in Section 1.1 of the Shareholders' Agreement (the "Shareholders' Agreement"), dated the date hereof, among the JV Company, GM and Toyota are used herein as so defined unless otherwise defined in this Memorandum.

II. TECHNICAL ASSISTANCE

2.1. Furnishing of Technical Assistance: During the Memorandum Term (as defined in Section 3.1 hereof), Toyota will render to GM technical assistance ("Technical Assistance") to the extent that the parties shall mutually agree to be reasonably necessary for GM to sell and service certain motor vehicles ("Licensed Vehicles") to be manufactured by the JV Company under the Vehicle License Agreement. The following is a non-exclusive list of examples of the types of such Technical Assistance to be rendered by Toyota to GM hereunder:

(a) Information and materials reasonably necessary to prepare the following:

- (i) Owner's manual;
- (ii) Repair manual, including maintenance manual and electrical wiring diagram; and

- (iii) Parts catalogue;
- (b) Special service tool drawings;
- (c) Information, parts and services reasonably necessary for training of service technicians; and
- (d) Parts and vehicles.

2.2. Actual Implementation of Technical Assistance:

Technical Assistance under Section 2.1 hereof shall be actually implemented after the parties agree on the nature of such Technical Assistance and terms and conditions relating to the rendering of such Technical Assistance, provided that the amount to be paid therefor shall be determined on a cost basis.

2.3. Payment for Technical Assistance: Payments for Technical Assistance to be rendered by Toyota under Section 2.1 hereof shall be made as follows:

(a) GM shall remit the amount payable to Toyota by bank wire transfer within seven days after actual receipt by GM of Toyota's invoice (including that sent by telex or facsimile) therefor.

(b) GM may withhold from the amount payable to Toyota for Technical Assistance any present or future withholding taxes (if any) which GM is required to withhold and pay over to taxing authorities in the United States for the account of Toyota, provided that GM, on behalf of and in the name of Toyota, shall pay such taxes and arrange to furnish Toyota with proper certificates for such payments from such authorities to enable Toyota to obtain tax credit therefor

against its Japanese taxes.

(c) Any handling fees or other similar expenses incurred in remitting such payments shall not be deducted by GM in remitting such payments.

(d) All payments hereunder shall be made in Japanese Yen, unless Toyota shall instruct that such payments be made in U.S. Dollars.

2.4. Nondisclosure of Information: (a) If so indicated by Toyota from time to time, the tangible information furnished by Toyota in connection with the rendering of Technical Assistance hereunder ("Information") are trade secrets of Toyota and, unless such Information shall be consumer information which is required by applicable law to be provided to purchasers of Licensed Vehicles, distributors of Licensed Vehicles and similar persons or entities, shall be maintained by GM in substantially the same manner as GM maintains its most confidential proprietary information owned by it so as to prevent the disclosure thereof to third parties.

(b) Each of the obligations with respect to the maintenance of confidential Information is subject to the terms of the PRA.

2.5. Use of Technical Assistance: Subject to the provisions of the PRA, GM assumes all risks and responsibilities as to its use of Technical Assistance.

(c) Unless otherwise instructed by Toyota, GM shall upon termination or expiration of this Memorandum return to Toyota, in a manner reasonably designated by Toyota and at GM's cost, all of the tangible Information furnished to GM hereunder and indicated by Toyota as being trade secrets and all reproductions thereof then in the possession of GM.

(d) Notwithstanding any other provision of this Section 3.1, the expiration or termination of this Memorandum shall not affect the obligations of either of the parties under the Shareholders' Agreement or any of the Other Agreements to which they or either of them are parties, including without limitation the PRA.

3.2. Interest on Overdue Payment: If any payment to Toyota by GM is delayed, GM shall pay interest to Toyota on each such delayed payment at the rate provided in Section 7.2 of the Shareholders' Agreement.

3.3. Force Majeure: No party shall in any way be responsible to the other party for failure of or delay in the performance of obligations other than payment of money under this Memorandum if the causes therefor are attributable to any event beyond its reasonable control.

3.4. Arbitration: Any dispute arising between the parties in connection with this Memorandum shall be finally settled by arbitration. If Toyota is the initiating party, the

III. GENERAL PROVISIONS

3.1. Memorandum Term and Termination: (a) This Memorandum shall become effective upon its execution by the parties hereto and shall remain in full force and effect until 12 years have elapsed after the Production Commencement Date, fixed as provided in Section 2.1 of the Vehicle Agreement (such period being referred to herein as the "Memorandum Term"), provided, however, that this Memorandum shall terminate immediately upon the dissolution of the JV Company or upon the disposition by the Toyota Group of all of its Shareholder interest in the JV Company in accordance with Article 6 of the Articles of Incorporation of the JV Company or the applicable provisions of the Shareholders' Agreement. Notwithstanding the foregoing, this Memorandum shall apply to technical information and technical assistance which has been furnished or rendered by Toyota to GM relating to the sale and service of the Licensed Vehicles prior to the effective date of this Memorandum.

(b) Any and all financial obligations and liabilities of GM accruing before the termination or expiration of this Memorandum shall survive the termination or expiration of this Memorandum, and shall become without Toyota's demand due and payable immediately upon such termination or expiration.

arbitration shall be held in San Francisco, California, U.S.A., in accordance with the rules of the American Arbitration Association. If GM is the initiating party, the arbitration shall be held in Tokyo, Japan in accordance with the rules of the Japan Commercial Arbitration Association. Any such arbitration proceedings shall be conducted in English. The award rendered by the arbitrators shall be final. An action or proceeding to enforce such award may be brought in any court of competent jurisdiction. The costs of any such arbitration proceedings shall be allocated as the arbitrators shall decide.

3.5. Assignability: Neither this Memorandum nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

3.6. Persons Authorized to Act for the Parties: Each change, variation or modification of this Memorandum shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

3.7. Notices: In any case where any notice or other communication is required or permitted to be given under this Memorandum (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or

other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation
1, Toyota-Cho, Toyota
Aichi 471 Japan
Telex/Answerback: 4528371/TOYOTA J
Facsimile Model: UF 520 III
Facsimile Call No.: 565-80-1116
Attention: General Manager, Overseas Project Office

If to GM, to:

Chevrolet Motor Division
General Motors Corporation
30001 Van Dyke Avenue
Warren, Michigan 48090 U.S.A.
Telex/Answerback: 235547/CHEV CO WARN
Facsimile Model: Rapicom 1500
Facsimile Call No.: 313-492-6842
Attention: General Manager

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

3.8. Third Persons: Except as contemplated in this Memorandum as to the parties hereto, nothing in this Memorandum is intended or shall be construed to confer upon or to give any

person or entity any legal or equitable rights or remedies under or by reason of this Memorandum.

3.9. Governing Language: This Memorandum and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

3.10. Choice of Law: This Memorandum shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

3.11. Entire Agreement, Etc.: This Memorandum constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Memorandum, this Memorandum supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

3.12. Survival: All representations, warranties and indemnities, liabilities and disclaimers and limitations of the foregoing made, furnished or imposed herein or arising hereunder shall survive any termination of this Memorandum or dissolution of the JV Company.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their respective duly authorized representatives as of the day and year first above written.

TOYOTA MOTOR CORPORATION

By Shoichiro Toyoda
President

GENERAL MOTORS CORPORATION

By [Signature]
President
CHAIRMAN OF THE BOARD

AMENDMENT TO
MEMORANDUM ON TECHNICAL ASSISTANCE

TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), and GENERAL MOTORS CORPORATION, a corporation organized and existing under the laws of the State of Delaware ("GM"), hereby agree to amend the MEMORANDUM ON TECHNICAL ASSISTANCE dated February 21, 1984 ("Memorandum"), as follows:

1. The first sentence of paragraph (a) of Section 3.1 of the Memorandum, entitled "Memorandum Term and Termination," is hereby deleted and replaced by the following:

"3.1 (a) This Memorandum shall become effective upon its execution by the parties hereto and shall remain in full force and effect until the dissolution of the JV Company (such period being referred to herein as the "Memorandum Term"). Notwithstanding the foregoing, this Memorandum shall apply to technical information and technical assistance which has been furnished or rendered by Toyota to GM relating to the sale and service of the Licensed Vehicles prior to the effective date of this Memorandum."

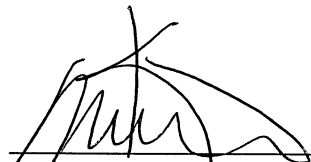
2. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

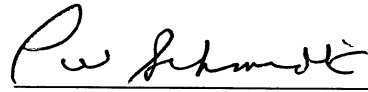
GENERAL MOTORS CORPORATION

By:



Koichiro Noguchi
Director

By:



Paul W. Schmidt
Executive in Charge
NAO Finance



Service Parts Operations

DATE: November 2, 1994

TO: J. Harrison - Nummi, D. Jentgens - SPO,
D. Mishler - SPO, C. Moss - SPO,
P. Vardaman - SPO

FROM: D. W. Hanson - SPO

RE: Meeting Minutes from Nummi Tooling Meeting on
10-18-94

CC: T. Albee, C. Mack, J. Nowak, D. Shaw

On 10/18/94 a meeting was held in Flint to discuss issues regarding Nummi owned tooling both on site and at North American Suppliers. Attached is diagram of the location and purchase price for the tools for the 1989 - 1992 design parts which served as a starting point for the discussion. The following agreements were made:

- SPO will pay 7% tool user fee on all licensed parts which includes parts manufactured at both Nummi and other N. American suppliers
- This user fee is based on the cost of dealer sales and will be paid on a quarterly basis *max price * 1.5*
- This user fee will be based on the same sales that are used to pay the 3% royalty to Toyota
- Payments will be made at the same time the royalty payment is made to Toyota
- The first payment will be made based on 1994 fourth quarter sales and will continue through the calendar year 1995
- The payout cannot exceed \$130,000 per quarter. (This cap was added in case parts are added to the sales base that were not be considered at this meeting).
- This tool user fee will be reevaluated at the end of 1995
- SPO will agree to review medium volume parts for annual purchases and low volume parts for lifetime purchases. A follow up meeting will be held at Nummi on 11/17/94 to develop a plan by part number.
- SPO will also look for opportunities to resource parts subject to capacity and price considerations. The costs of die storage will also be investigated.

Post-it [®] Fax Note 7671		Date	# of pages
To	Jay Harrison	From	D. W. Hanson
Co./Dept.		Co.	GMSPD
Phone #		Phone #	810 635 1021
Fax #	8 510 770 4165	Fax #	



NUMMI Tooling Fee Memo
Between NUMMI & GM
Origination Date: 11/2/1994

Memo To:

J. Harrison – NUMMI
D. Jentgens – SPO
D. Mishler – SPO
C. Moss – SPO
P. Vardaman - SPO

Purpose: Meeting Minutes from NUMMI Tooling Meeting on 10/18/94:

“On 10/18/94 a meeting was held in Flint to discuss issues regarding NUMMI owned tooling both on site & at North American suppliers. Attached is a diagram of the location and purchase price for the tools for the 1989-1992 design parts which served as a starting point for the discussion. The following agreements were made:

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- SPO will also look for opportunities to resource parts subject to capacity and price considerations. The costs of die storage will also be investigated.”

SUBSCRIPTION AGREEMENT

by and among

NEW UNITED MOTOR MANUFACTURING, INC.,

TOYOTA MOTOR CORPORATION

and

GENERAL MOTORS CORPORATION

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SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is made and entered into on and as of this 21st day of February, 1984 by and among New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM");

WITNESSETH:

WHEREAS, the JV Company was organized as a close corporation pursuant to the General Corporation Law of California (the "GCL") on December 23, 1983; and

WHEREAS, the JV Company, which is under the joint control of, but is separate and distinct from, GM and Toyota, was formed for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore manufactured and certain components related thereto;

NOW, THEREFORE, the parties hereto agree as follows:

I. GM SUBSCRIPTION

1.1. GM Subscription for Series B Shares: GM hereby subscribes for 10,000 Series B Shares of Common Stock, without par value (the "Series B Shares"), of the JV Company, which shares shall be paid for as hereafter provided by (a) cash payments of (U.S.) \$11,000,000 in the aggregate and (b) the transfer (by contribution rather than sale) by GM to the JV Company of the real property (the "Fremont Property"), which is valued for purposes of this Agreement at (U.S.) \$89,000,000, consisting of:

(i) certain land and all existing appurtenant rights, privileges and easements belonging to said land (the "Fremont Land");

(ii) the buildings and other improvements presently located on the Fremont Land (the "Fremont Buildings"); and

(iii) certain new easements for use in connection with the Fremont Land and the Fremont Buildings;

all of which are identified in Annex A attached hereto. In connection with such subscription, GM hereby represents and warrants that it is purchasing such Series B Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof.

1.2. GM Deliveries, Etc.: In order to effectuate the transfer of the Fremont Property, GM, at its expense, shall on or as soon as practicable after the date of this Agreement:

(a) Deliver to the JV Company the exclusive possession of the Fremont Property, subject to the exceptions contained in Section 1.5(f) hereof and in Schedule B of the form of title insurance policy referred to in Section 1.2(d) hereof;

(b) Deliver to the JV Company evidence that (i) the Corporation Quitclaim Deed in the form of Annex B attached hereto (the "Deed") has been recorded and (ii) the Easement Agreements in the forms attached hereto as Annex C have been recorded;

(c) Pay any applicable federal, state, county and local transfer and other taxes, fees and any other expenses due and payable by it in connection with the conveyance of the Fremont Property to the JV Company; and

(d) Deliver to the JV Company an ALTA (Form B-1970) owner's extended coverage policy of title insurance issued by Ticor Title Insurance Company of California in the form and in the amount of the pro forma title insurance policy attached hereto as Annex D.

1.3. Issuance of Series B Shares: The JV Company shall issue to and in the name of GM 10,000 Series B Shares.

GM shall contribute to the JV Company the sum of (U.S.) \$100.00 per share in cash (total (U.S.) \$1,000,000.00) at the initial issuance of such Series B Shares to GM. Until fully paid for, such shares shall be subject to further call in the amount of (U.S.) \$9,900.00 per share, (U.S.) \$8,900.00 per share of which shall be paid pursuant to the consummation of the transactions set forth in Section 1.2 hereof. The JV Company shall certify the relevant share certificate that an additional (U.S.) \$89,000,000 has been contributed promptly after the consummation of the transactions set forth in Section 1.2 hereof.

1.4. Prorations: All general and special real property taxes and assessments (including without limitation escape assessments assessed in the future) shall be prorated as of the date of the recording of the Deed between GM and the JV Company on an equitable basis as agreed to after the date hereof by GM and the JV Company.

1.5. Certain Representations, Warranties and Covenants Relating to the Fremont Property: (a) As provided in the letter agreement, dated the date hereof, among the JV Company, GM and Toyota, certain repairs and other work have been and shall be made and performed in respect of the Fremont Buildings at the cost and expense of the parties identified and otherwise on the terms provided therein. The JV Company has examined the Fremont Property and, except as provided in such

letter agreement as to repairs and other work, is satisfied with the condition of the same (including without limitation the Fremont Buildings and the electrical, plumbing, heating, sanitation, sewer, ventilation, mechanical, waste disposal, environmental control and similar systems therein or thereto) and accepts the conveyance of the Fremont Property in an "as is" condition as of the date of this Agreement.

(b) GM represents and warrants to the JV Company that, to the knowledge of the responsible GM officials, there are no zoning or similar land use laws, regulations or governmental requirements applicable to the Fremont Property with which the Fremont Property is not in compliance in all material respects as of the date hereof.

(c) GM represents and warrants to the JV Company that, to the knowledge of the responsible GM officials, GM's operation of the Fremont Property prior to the date hereof as a motor vehicle assembly plant was in compliance in all material respects with all laws, regulations or other requirements relating to the discharge of matter into the environment, the application of which, if GM had not been in such compliance, would have had a materially adverse effect upon GM's operation of the Fremont Property as a motor vehicle assembly plant, provided, however, that no representation or warranty is made by GM hereby with respect to the installation, operation or maintenance of, or

discharge of matter into, the waste holding (settling) pond located on the Fremont Property.

(d) GM has transferred to the JV Company all governmental and other permits and licenses relating solely to the Fremont Property which GM has the legal right to transfer without the consent or approval of any other person, corporation or other entity or any government or governmental agency, authority or instrumentality (collectively, "Person") and without the payment of any charge or fee to any person therefor, and, at the request of and in conjunction with the JV Company, GM shall cooperate with the JV Company in obtaining any consent or approval required for the transfer of any other governmental or other permit or license relating solely to the Fremont Property to the JV Company and in obtaining any permits or licenses necessary for the intended use by the JV Company of the Fremont Property, provided, however, that GM shall have no obligation hereunder or otherwise to incur any financial expense or liability to any such Person in connection therewith.

(e) The representations and warranties set forth in Sections 1.5(b), 1.5(c) and 1.5(d) hereof shall terminate without further action upon the expiration of one year following the start of production of vehicles to be manufactured by the JV Company for sale to GM ("Production Commencement Date").

(f) GM represents and warrants to the JV Company that

GM has not previously conveyed the Fremont Property, or any right, title or interest therein, to any person or entity other than the JV Company and that the Fremont Property will be, at the time the Deed is recorded as contemplated by Section 1.2 hereof, free from encumbrances done, made or suffered by GM or any person or entity claiming under GM, provided, however, that the foregoing representations and warranties in this Section 1.5(f) are subject to the following:

(i) the lien of property taxes and assessments, both general and special, not now delinquent;

(ii) easements, conditions, restrictions and other matters of record;

(iii) matters disclosed by the pro forma ALTA Survey Map (a copy of which is attached hereto as part of Annex D); and

(iv) mechanics' liens (inchoate or of record) on the Fremont Property, to the extent the same are covered by the policy of title insurance (or indorsements to it) referred to in Section 1.2(d) hereof.

GM has entered into or will enter into a certain agreement with the City of Fremont, California relating to alternative access for Parcel 3 of the Parcel Map attached hereto as Schedule A of Annex A. In this regard, GM hereby represents and warrants to the JV Company that said certain agreement has not been recorded

nor will be recorded before consummation of all recordations referred to in Section 1.2(b) hereof and that said certain agreement will in no way affect the JV Company.

The representations and warranties of GM in this Section 1.5(f) shall survive the consummation of the transactions set forth in Section 1.2 hereof and the expiration or other termination of this Agreement. They are for the benefit of and may be enforced solely by the JV Company and any member of the Toyota Group (as that term is defined in Section 1.1(m) of the Shareholders' Agreement, dated the date hereof, among the parties hereto) which is or becomes at any time hereafter the holder of any interest in all or any part of the Fremont Land.

(g) If requested in writing by the JV Company within one year following the Production Commencement Date, GM shall deliver to the JV Company such presently existing plans, drawings, specifications and operating and repair manuals relating to the Fremont Buildings and soil reports relating to the Fremont Land to the extent that the foregoing are located on the Fremont Property as of the date hereof or are locatable by GM without, in the sole discretion of GM, unreasonable effort or expense.

(h) It is understood that GM owns and is maintaining a water pipeline servicing the Fremont Property in certain land described in Annex E attached hereto without express license by

the owner of said land. GM hereby quitclaims and forever releases to the JV Company all of GM's interest in said water pipeline and related appurtenances, and hereby agrees to obtain for the JV Company from the owner of said land a water pipeline license or easement to enable the JV Company to use and enjoy the benefits of such water pipeline.

1.6. Title and Risk of Loss: Title to and risk of loss of the Fremont Property shall pass to the JV Company upon the consummation of the transactions set forth in Section 1.2 hereof. Consequently, in the event that there occurs, after the date hereof but before said consummation, any material damage from fire or other casualty to the Fremont Property, GM shall repair the same at its expense as promptly as possible pursuant to plans prepared by GM and approved by the JV Company.

II. TOYOTA SUBSCRIPTION

2.1. Toyota Subscription for Series A Shares: Toyota hereby subscribes for 10,000 Series A Shares of Common Stock, without par value (the "Series A Shares"), of the JV Company, which shares shall be paid for as hereafter provided. In connection with such subscription, Toyota hereby represents and warrants that it is purchasing such Series A Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof.

2.2. Issuance of Series A Shares: The JV Company shall issue to and in the name of Toyota 10,000 Series A Shares. Toyota shall contribute to the JV Company the sum of (U.S.) \$100.00 per share (total (U.S.) \$1,000,000.00) at the initial issuance of such Series A Shares to Toyota. Until fully paid for, such shares shall be subject to further call in the amount of (U.S.) \$9,900.00 per share as provided in Section 3.2 hereof. Toyota's contribution hereunder or any part thereof may be made either in United States Dollars or in Japanese Yen. If Toyota's contribution is made in Japanese Yen, Toyota shall provide sufficient funds in Japanese Yen such that, when converted into United States Dollars at the telegraphic transfer middle rate quoted by the head office of the Bank of Tokyo at 10:00 A.M. (Japan Time) on the date of any such contribution, the amounts in United States Dollars to be contributed shall be obtained.

III. CALLS ON SHARES

3.1. Legends: Until either the Series A Shares or the Series B Shares, as the case may be, are fully paid, each certificate representing any of such shares shall bear the legends required by law and legends referred to in Sections 417, 418(a) and 418(c), or any successor provisions, of the GCL, provided, however, that upon the receipt by the JV Company of each payment for such shares, the subscriber shall be entitled to

have its certificates representing such shares appropriately endorsed by the JV Company to reflect the aggregate amount paid on each share represented thereby and the extent, if any, to which each share remains liable to further call. At such time as either the Series A Shares or the Series B Shares, as the case may be, are fully paid, the holder thereof shall be entitled to receive from the JV Company in exchange for the previously issued certificates, a new certificate or certificates for such shares removing such legends and all references to such shares having been subject to further call.

3.2. Calls for Payment of Subscriptions: The JV Company may, from time to time, by resolution of its Board of Directors, call for all or any part of the remainder of the consideration to be paid for each and any share in accordance with the following:

(a) A call for contribution by GM of the Fremont Property shall be made contemporaneously with the issuance of Series B Shares in accordance with the first sentence of Section 1.3 hereof.

(b) A call or calls for one or more cash contributions of (U.S.) \$89,000,000 in the aggregate with respect to Series A Shares, being the total amount to be contributed by Toyota at call less (U.S.) \$10,000,000 referred to in Section 3.2(c) below, shall be made after the consummation

of the transactions set forth in Section 1.2 hereof and upon the determination by the Board of Directors of the JV Company that any such one or more cash contributions is necessary to meet the cash requirements of the JV Company.

(c) After Toyota shall have contributed an aggregate of (U.S.) \$89,000,000 with respect to Series A Shares pursuant to Section 3.2(b) hereof, calls for contributions by GM and Toyota of (U.S.) \$1,000.00 per share on, respectively, the Series B Shares and the Series A Shares shall be made equally and ratably.

IV. GENERAL PROVISIONS

4.1. Assignability: Except to the extent resulting from a permitted transfer of shares, neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

4.2. Persons Authorized to Act for the Parties: Each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

4.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the

information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation
1, Toyota-Cho, Toyota
Aichi 471 Japan
Telex/Answerback: 4528371/TOYOTA J
Facsimile Model: UF 520 III
Facsimile Call No.: 565-80-1116
Attention: President

If to GM, to:

General Motors Corporation
3044 West Grand Boulevard
Detroit, Michigan 48202 U.S.A.
Telex/Answerback: 425543/GM COMM DET
Facsimile Model: RAPICOM 1500
Facsimile Call No.: 313-556-6188
Attention: Chairman of the Board

If to the JV Company, to:

New United Motor Manufacturing, Inc.
45500 Fremont Boulevard
Fremont, California 94537 U.S.A.
Telex/Answerback: (To be supplied)
Facsimile Model: (To be supplied)
Facsimile Call No.: (To be supplied)
Attention: President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

4.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto and except as provided in Section 1.5(f) hereof, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

4.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

4.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

4.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are

inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

4.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or


conventions. In this regard, if such service of process shall be made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of such California court in any court. The parties' obligations under this Section 4.8 shall survive the expiration or termination of this Agreement or the dissolution of the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

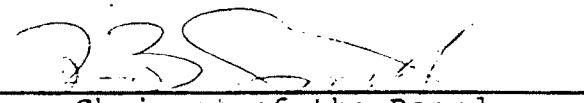
NEW UNITED MOTOR MANUFACTURING,
INC.

By 
President

TOYOTA MOTOR CORPORATION

By 
Chairman of the Board

GENERAL MOTORS CORPORATION

By 
Chairman of the Board

AMENDMENT TO SUBSCRIPTION AGREEMENT

This Amendment ("Amendment") to the Subscription Agreement ("Subscription Agreement") dated February 21, 1984 by and among New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM"), is made effective the 15th day of December 1989 by and among the JV Company, Toyota and GM;

WITNESSETH:

WHEREAS, in 1984, GM and Toyota, the sole shareholders of the JV Company, each contributed to the JV Company the equivalent of (U.S.) \$100,000,000.00, thereby establishing a total shareholder equity of \$200,000,000.00;

WHEREAS, the JV Company has incurred losses which exceed the total \$200,000,000.00 of shareholder equity;

WHEREAS, the JV Company desires to have its financial statements reflect a positive shareholder equity and to have additional capital to meet cash and capital requirements; and

WHEREAS, the Board of Directors of the JV Company has requested that each shareholder contribute to the JV Company additional capital in the amount of (U.S.) \$30,000,000.00 or an equivalent Yen amount.

NOW, THEREFORE, the parties hereto agree to amend the Subscription Agreement as follows:

1. The following provisions shall be added as Article IV of the Subscription Agreement on Page 12 following Article III:

"IV. ADDITIONAL CAPITAL CONTRIBUTIONS"

4.1. Additional GM Contribution:

GM shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$30,000,000.00 at the time provided in Section 4.3 herein. Upon receipt of such amount, the JV Company shall provide to GM a certificate indicating the amount of the additional capital paid in by GM.

4.2. Additional Toyota Contribution:

Toyota shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$30,000,000.00 or an equivalent amount in Japanese Yen at the time provided in Section 4.3 herein. Currency equivalence shall be determined in accordance with the telegraphic transfer middle rate quoted by the head office of the Bank of Tokyo at 10:00 a.m. (Japan Time) on the date of payment. Upon receipt of such payment, the JV Company shall provide to Toyota a certificate indicating the amount of the additional capital paid in by Toyota.

4.3. Time of Payment:

GM and Toyota shall pay to the JV Company the amounts provided in this Article IV at such time or times as may be determined by the Chief Financial Officer and Comptroller of the JV Company following a resolution by the Board of Directors of the JV Company calling for such payments, provided, however, that the aggregate payments from GM and Toyota shall at all times be equal.

4.4. No Additional Shares:

The amount paid to the JV Company pursuant to this Article IV by Toyota and GM, respectively, shall be deemed additional paid-in capital attributable to the Series A Shares and Series B Shares, respectively, previously issued by the JV Company. No additional shares shall be issued to either Toyota or GM by reason of the payments made pursuant to this Article IV."

2. The title "IV GENERAL PROVISIONS" on Page i2 shall be changed to:

"V GENERAL PROVISIONS"

and any prior references to Article IV or subsections thereof shall henceforth be deemed to be references to Article V or subsections thereof.

3. This Amendment and the Subscription Agreement constitute the entire agreement of the parties hereto with respect to the subject matter hereof.

IN WITNESS WHEREOF, each of the parties has caused three originals of this Amendment to be duly executed on its behalf effective the day and year first above written.

NEW UNITED MOTOR MANUFACTURING, INC.

Name: *R. Hiyada*

Title: PRESIDENT

TOYOTA MOTOR CORPORATION

Name: *Y. Shin*

Title: DIRECTOR MEMBER OF THE BOARD

GENERAL MOTORS CORPORATION

Name: *C. A. ...*

Title: TREASURER

SECOND AMENDMENT TO SUBSCRIPTION AGREEMENT

This Second Amendment ("Second Amendment") to the Subscription Agreement ("Subscription Agreement") dated February 21, 1984, as amended on December 15, 1989, by and among New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM"), made effective the 1st day of December, 1992, by and among the JV Company, Toyota and GM;

WITNESSETH:

WHEREAS, in 1984 and 1989, GM and Toyota, the sole shareholders of the JV Company, each contributed to the JV Company the equivalent of (U.S.) \$130,000,000.00, thereby establishing a total shareholder equity of \$260,000,000.00;

WHEREAS, the JV Company has incurred losses which exceed the total \$260,000,000.00 of shareholder equity;

WHEREAS, the JV Company desires to have its financial statements reflect a positive shareholder equity and to have additional capital to meet cash and capital requirements; and

WHEREAS, the Board of Directors of the JV Company has requested that each shareholder contribute to the JV Company additional capital in the amount of (U.S.) \$25,000,000.00 or an equivalent Yen amount.

NOW, THEREFORE, the parties hereto agree to amend the Subscription Agreement as follows:

1. A new Section 4.1a, Additional GM Contribution - 1992, is hereby added to Article IV, to be inserted after Section 4.1, as follows:

"4.1a. Additional GM Contribution - 1992:

GM shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$25,000,000.00 at the time provided in Section 4.3 herein. Upon receipt of such amount, the JV Company shall provide to GM a certificate indicating the amount of the additional capital paid in by GM."

2. A new Section 4.2a, Additional Toyota Contribution - 1992, is hereby added to Article IV, to be inserted after Section 4.2, as follows:

"4.2a. Additional Toyota Contribution - 1992:

Toyota shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$ 25,000,000.00 or an equivalent amount in Japanese Yen at the time provided in Section 4.3 herein. Currency equivalence shall be determined in accordance with the telegraphic transfer middle rate quoted by the head office of the Bank of Tokyo at 10:00 a.m. (Japan Time) on the date of payment. Upon receipt of such payment, the JV Company shall provide to Toyota a certificate indicating the amount of the additional capital paid in by Toyota."

3. This Second Amendment and the Subscription Agreement, as previously amended, constitute the entire agreement of the parties hereto with respect to the subject matter hereof.

IN WITNESS WHEREOF, each of the parties has caused three originals of this Second Amendment to be duly executed on its behalf effective the day and year first above written.

NEW UNITED MOTOR MANUFACTURING, INC.

Name: *O. K. K.*

Title: President

TOYOTA MOTOR CORPORATION

Name: *K. K.*

Title: Managing Director

GENERAL MOTORS CORPORATION

Name: *2525*

Title: Comptroller

VEHICLE SUPPLY AGREEMENT

by and among

NEW UNITED MOTOR MANUFACTURING, INC.,

GENERAL MOTORS CORPORATION

and

TOYOTA MOTOR CORPORATION

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VEHICLE SUPPLY AGREEMENT

This VEHICLE SUPPLY AGREEMENT (this "Agreement") is made and entered into on and as of the 21st day of February, 1984, by and among New United Motor Manufacturing, Inc. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, General Motors Corporation ("GM"), a corporation organized and existing under the laws of the State of Delaware, and Toyota Motor Corporation ("Toyota"), a corporation organized and existing under the laws of Japan;

WITNESSETH:

WHEREAS, the JV Company, which is under the joint control of, but is separate and distinct from, GM and Toyota, was formed for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore manufactured and certain components related thereto;

NOW, THEREFORE, the parties hereto agree as follows:

I. DEFINITIONS

1.1. Terms Defined in Shareholders' Agreement: In addition to the terms which have been previously, or are hereafter, defined herein, terms used herein which are defined in Section 1.1 of the Shareholders' Agreement (the "Shareholders'

Agreement"), dated the date hereof, among the parties hereto are used herein as so defined unless otherwise defined in this Agreement.

II. TERM OF AGREEMENT

2.1. Agreement Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect for a period of 12 years following the date (the "Production Commencement Date") of commencement of the production of the Vehicles (as that term is hereafter defined). The parties shall execute a certificate fixing the Production Commencement Date as soon as practicable after the Vehicle production has commenced.

III. PRODUCTS

3.1. Preliminary Technical Information: Toyota has previously furnished to GM preliminary technical information and specifications for the initial Vehicle (as that term is hereafter defined) to be manufactured by the JV Company for sale to GM.

3.2. The Products: The products to be supplied and purchased hereunder shall be certain automotive vehicles manufactured for sale to GM by the JV Company under license from Toyota (the "Vehicles") and optional equipment therefor manufactured or procured by the JV Company (the "Optional Equipment"). The Vehicles and the Optional Equipment (collectively, the "Products") will be more particularly

described in technical advance information (the "Technical Advance Information") to be furnished from time to time by the JV Company to GM.

3.3. Changes: (a) As Modifications will probably be made to the "Sprinter" or "Corolla" over time in accordance with market demand, Toyota will effect similar changes in the design of the Vehicles if such changes are deemed desirable by the parties. Such changes shall be effected in accordance with Section 3.3(c) hereof.

(b) If model changes or Specification Changes in the Vehicle are necessary, Toyota, GM and the JV Company will agree upon these model changes or Specification Changes. Any such model changes or Specification Changes shall be made in accordance with Section 3.3(c) hereof.

(c) Toyota will present to the JV Company the plan for any Modifications, Specification Changes or model changes concerned. The JV Company will thereafter submit to and negotiate with GM the planned Modifications, Specification Changes or model changes together with the planned price changes. The Modifications, Specification Changes or model changes and the price changes thereof will be made as agreed upon by the JV Company and GM. For purposes of this Section 3.3, the terms "Modifications" and "Specification Changes" mean changes in specifications appearing, or which if made would appear, in the Technical Advance Information.

3.4. Manuals: The JV Company, GM and Toyota shall agree upon a quality manual pursuant to which the JV Company and GM shall measure and inspect the quality of the Products and a purchase procedures manual pursuant to which specific delivery, packaging and other procedures relating to the supply and purchase of the Products shall be set forth.

IV. SUPPLY AND PURCHASE OBLIGATIONS AND ARRANGEMENTS

4.1. General Understanding: (a) The general principles contained in this Section 4.1 will apply to supply and purchase arrangements under this Agreement.

(b) The parties hereto are establishing supply and purchase arrangements under which the JV Company shall supply and GM shall purchase the Products on a continuous and stable basis. It is acknowledged that the JV Company is making substantial amounts of capital expenditures in its facilities relying upon GM's present projection that market demand for the Vehicles will exceed 200,000 units per annum. However, it is further acknowledged that market demand for the Products that can be generated in the areas in which GM expects to sell them will govern the purchase commitments of the parties as to all Products.

(c) In setting forth supply and purchase arrangements under this Article, the JV Company and GM agree that their mutual interests can be served only if orderly procedures are followed, and that a degree of flexibility is necessary in the negotiation

of the applicable items to accommodate GM's marketing and purchasing requirements and the JV Company's interest in endeavoring to manufacture the Products on a volume basis.

4.2. Individual Sales Contracts: (a) Within the general principles set forth in Section 4.1 hereof, each purchase and sale transaction between the JV Company and GM relating to the Products shall be governed by an individual sales contract, it being agreed within that context that the JV Company has no obligation to supply and GM has no obligation to purchase any Products until the parties enter such a contract. The terms of this Agreement (insofar as applicable) shall apply to each such sales contract.

(b) The parties shall from time to time negotiate and agree upon procedures relating to ordering, delivery, packaging and similar matters involved in the supply and purchase of the Products as provided in Section 3.4 hereof.

4.3. Unit Prices, Etc.: (a) The initial selling price of the Vehicles to be sold by the JV Company to GM during the 1985 model year shall be determined at least 60 calendar days prior to the expected Production Commencement Date by negotiation between the JV Company and GM. This negotiation shall be based upon the production cost estimated by the JV Company 90 calendar days prior to the expected Production Commencement Date, with estimates of such cost to be guided by the feasibility study prepared in 1982 by Toyota and GM and attached hereto as Annex A. In no event, however, shall such initial selling price be higher

than the upper limit or lower than the lower limit, each as set forth in the following sentence. The upper limit shall be determined by adjusting for feature differences the dealer net price (that is, the dealers' port of entry cost as referred to in the Kelley Blue Book New Car Price Manual) less 8% for Toyota's then-current United States model front-wheel drive Corolla equipped comparably to the Vehicles concerned, and the lower limit shall be determined by adjusting for feature differences such dealer net price (that is, the dealers' port of entry cost as referred to in the Kelley Blue Book New Car Price Manual) less 11% of such Corolla. The adjustment for feature differences between such Corolla and the initial Vehicle shall be made by agreement between the JV Company and GM.

(b) After determination of the initial selling price pursuant to Section 4.3(a) hereof, although there may be exceptions, the selling price for the Vehicles shall be revised and determined for each model year. The new selling price for the Vehicles in each new model year shall be determined by applying to the selling price for the previous model year the Index set forth in Annex B hereto. If the calculations embodied in such Index occasionally yield a selling price for the Vehicles which is at significant variance with then-current market conditions, the JV Company and GM shall negotiate a more appropriate selling price for the Vehicles.

(c) In the event that Toyota and other members of the Toyota Group shall cease to distribute the front-wheel drive

Corolla in the United States, the JV Company and GM shall negotiate appropriate amendments to this Section 4.3 consistent with the intent and purposes hereof.

(d) The methodology to be employed in pricing the Optional Equipment (both initial and subsequent) will be comparable to that described in Section 4.3(a) through Section 4.3(c) hereof and as described in Section 3.3(c) hereof.

(e) If it is anticipated that continuation of the foregoing methods for determination of the selling prices of the Products would cause those prices to be at such levels as the JV Company would incur losses which could endanger its normal operation, Toyota, the JV Company and GM shall negotiate and take necessary measures.

4.4. Delivery of Products: The Products shall be delivered by the JV Company to GM by physically delivering the same through the gate of the shipping canopy located just west of the Marshalling Area identified in Section 5.1 of the Shareholders' Agreement.

4.5. Acceptance of Products: (a) Within three business days after delivery of the Products, GM shall conduct visual and operational inspections to determine whether the Products conform to the applicable specifications and inspection standards as separately agreed upon by the parties pursuant to Section 3.4 hereof.

(b) GM shall accept all the Products which shall have passed said inspections and return the Products which shall have

failed said inspections to the JV Company with a written notice in a form designated by the JV Company specifying the reasons for such failure in reasonable detail.

(c) If GM fails to return the Products within three business days after their delivery, they shall be deemed accepted by GM.

4.6. Title and Risk of Loss: Title to and risk of loss of the Products shall pass from the JV Company to GM upon the delivery thereof by the JV Company to GM pursuant to Section 4.4 hereof.

4.7. Payment: (a) On each business day, the JV Company shall issue to GM a summary invoice for the Products delivered to GM.

(b) The payment for the Products by GM to the JV Company shall be made promptly after GM receives such summary invoice in accordance with the terms and conditions separately agreed upon by the parties. Such payment shall in any event be made by GM within two business days after GM receives such summary invoice.

(c) Overdue payments, if any, shall bear interest at a rate equal to the rate set forth in Section 7.2 of the Shareholders' Agreement.

4.8. Buyer's Brand: The Products will be marketed by GM under the trademarks of GM.

4.9. Warranties: (a) The JV Company warrants to GM that upon delivery of the Products to GM, GM shall have good and

marketable title to the Products.

(b) THE OBLIGATIONS OF THE JV COMPANY SET FORTH IN THE PRA AND THE WARRANTY SET FORTH IN SECTION 4.9(a) HEREOF ARE EXCLUSIVE AND ARE IN LIEU OF ANY OTHER EXPRESS OR IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

(c) Nothing in this Agreement shall affect the rights and obligations of the parties as provided in the PRA. The parties' obligations in respect of any defect or noncompliance with any laws or governmental standards or regulations, actual or alleged, of the Vehicles as accepted by GM under Section 4.5 hereof shall be as set forth in the PRA.

4.10. Compliance with Vehicle Safety Regulations: (a) Toyota shall, as soon as necessary tests have been completed with satisfactory results, issue to the JV Company and GM a certificate to the effect that the Products as designed by Toyota meet the applicable Federal Motor Vehicle Safety Standards (as such term is defined below). The JV Company will not start regular production of the Products until it and GM have received such certificate appropriate to the Products to be produced. In connection therewith, Toyota shall conduct such tests of the Products and provide such information as Toyota may deem necessary, desirable or appropriate to enable the JV Company and, with respect to consumer information requirements under the United States statute entitled the "National Traffic and Motor Vehicle Safety Act of 1966" and all amendments thereto ("Safety

Act"), GM, as the case may be, in reliance upon such information, to make such certifications or provide such consumer information as may be necessary pursuant to applicable federal motor vehicle safety standards ("Federal Motor Vehicle Safety Standards") and rules, regulations and procedures promulgated from time to time by the United States National Highway Traffic Safety Administration of the United States Department of Transportation or any successor administrative agency ("NHTSA") under the Safety Act ("NHTSA Regulations").

(b) GM shall submit to NHTSA the necessary reports and data called for by Section 573.8 of the NHTSA Regulations and any revisions thereto on behalf of the JV Company and shall furnish to the JV Company and Toyota copies of such reports and data.

(c) The JV Company, in reliance upon information furnished by Toyota, shall be responsible for obtaining all necessary safety approvals of any governmental authority of any state or political subdivision thereof or of the United States, including approvals for required labeling, and such renewals as may be required, either directly or through its suppliers, in connection with the Products that the JV Company will manufacture and supply under this Agreement, and the JV Company shall furnish to GM copies of the approvals so obtained. The JV Company will not start regular production of the Vehicles until GM has received from the JV Company copies of all such approvals appropriate to the Products to be produced. In connection with inquiries received from any such authority regarding safety

requirements for any such Products, the JV Company shall, after consultation with GM and Toyota, act on behalf of itself, Toyota and GM and shall keep Toyota and GM advised of the progress of such matters.

(d) The above provisions regarding compliance with Federal Motor Vehicle Safety Standards shall apply to requirements of Title 1 of the Federal Motor Vehicle Cost Savings and Information Act, commonly known as "Bumper Standards".

(e) Toyota recognizes and will comply with the obligations under Section 110(e) of the Safety Act to designate an agent in the United States for service of process.

4.11. Emissions: (a) Toyota shall make all necessary submissions, on behalf of the JV Company, and obtain all necessary certifications for the Vehicles from the United States Environmental Protection Agency or any successor administrative agency ("EPA"). Copies of such certifications shall be given to GM and the JV Company. The JV Company will not start regular production of the Vehicles until it and GM have received copies of such certifications appropriate to the Vehicles to be produced.

(b) GM, based upon information supplied by Toyota, shall furnish owners of the Products the maintenance and use instructions required by Section 207 of the United States statute entitled the "Clean Air Act of 1963" and all amendments thereto ("Clean Air Act") and will furnish copies thereof to Toyota and the JV Company.

(c) All of the provisions above regarding the emissions control standards promulgated from time to time by the EPA under the Clean Air Act and the rules, regulations and procedures promulgated from time to time by the EPA under the Clean Air Act shall also apply to the emissions control requirements and regulations of the State of California.

4.12. Governmental Regulations: The JV Company will use its best efforts, with cooperation of GM and Toyota, to comply with all applicable governmental requirements and regulations.

V. TECHNICAL ASSISTANCE BY THE
JV COMPANY AND PILOTS, ETC.

5.1. Technical Assistance: If the JV Company's assistance is requested by GM for the purpose of ensuring the performance of new Vehicle warranty service on the Products, the JV Company and GM shall in good faith negotiate on a cost basis for such required assistance, including, but not limited to, the dispatch of the JV Company's personnel or a third party designated by the JV Company to GM.

5.2. Pilots: (a) If GM requests the JV Company, in a reasonably timely manner, to manufacture and supply pilot vehicles for any Vehicle model or series, the JV Company and GM shall in good faith negotiate the terms and conditions applicable to the pilot vehicles desired by GM, provided, however, that the JV Company shall have no obligation to manufacture or supply

such pilot vehicles until agreement is reached by the JV Company and GM with respect thereto.

(b) In every case, the price of each pilot vehicle shall be the same as the price of such Vehicle model or series in commercial production determined or to be determined in accordance with the provisions of Section 4.3 hereof.

(c) GM agrees not to resell pilot vehicles supplied pursuant to this Section 5.2. PILOT VEHICLES WILL BE SOLD TO GM IN AN "AS IS" CONDITION and will be used by GM at its own risk.

VI. MISCELLANEOUS

6.1. Force Majeure: Any delay in or failure of the performance of any party hereunder shall be excused if and to the extent caused by occurrences beyond such party's control, including, but not limited to, acts of God; fire or flood; war; governmental regulations, policies or actions; closure of foreign exchange markets; any labor, material, transportation or utility shortage or curtailment; discontinuance or curtailment of the manufacture of the Products ordered; or any labor trouble in the manufacturing plants of the JV Company in Fremont, California or any of its suppliers.

6.2. Limitations of Liability: Except as provided in the PRA, IN NO EVENT SHALL ANY PARTY TO THIS AGREEMENT BE LIABLE TO ANY OTHER PARTY TO THIS AGREEMENT FOR INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, WHETHER BASED UPON BREACH OF CONTRACT, BREACH OF EXPRESS OR IMPLIED WARRANTY, TORT, STRICT LIABILITY OR OTHERWISE.

6.3. Survival: All representations, warranties and indemnities, liabilities and disclaimers and limitations of the foregoing made, furnished or imposed herein or arising hereunder shall survive any termination of this Agreement or dissolution of the JV Company.

VII. GENERAL PROVISIONS

7.1. Assignability: Neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

7.2. Persons Authorized to Act for the Parties: Each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

7.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation
1, Toyota-Cho, Toyota
Aichi 471 Japan
Telex/Answerback: 4528371/TOYOTA J
Facsimile Model: UF 520 III
Facsimile Call No.: 565-80-1116
Attention: General Manager, Overseas Project Office

If to GM, to:

Chevrolet Motor Division
General Motors Corporation
30001 Van Dyke Avenue
Warren, Michigan 48090 U.S.A.
Telex/Answerback: 235547/CHEV CO WARN
Facsimile Model: Rapicom 1500
Facsimile Call No.: 313-492-6842
Attention: General Manager

If to the JV Company, to:

New United Motor Manufacturing, Inc.
45500 Fremont Boulevard
Fremont, California 94537 U.S.A.
Telex/Answerback: (To be supplied)
Facsimile Model: (To be supplied)
Facsimile Call No.: (To be supplied)
Attention: Executive Vice President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

7.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

7.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

7.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

7.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

7.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its

own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or conventions. In this regard, if such service of process shall be duly made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of any such California court in any court. The parties' obligations under this Section 7.8 shall survive the expiration or termination of this Agreement or the dissolution of the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed by their respective duly authorized representatives as of the day and year first above written.

NEW UNITED MOTOR MANUFACTURING,
INC.

By *Takuro Toyoda*
President

GENERAL MOTORS CORPORATION

By *R.S. [Signature]*
~~President~~
CHAIRMAN OF THE BOARD

TOYOTA MOTOR CORPORATION

By *Shoichiro Toyoda*
President

Feasibility Study

In the Feasibility Study, Toyota and GM have had discussion on the conditions and procedures for estimating product cost of the JV vehicle and the parties have reached the following conclusions.

I. Basic Conditions

- a. Model 4 Door Sedan DLX
 b. Annual Production Volume 200,000 vehicles

II. Cost Estimate

Cost Structure

Direct Material Cost	Japan Sourced Parts U.S. Sourced Parts Open Parts ... Japan Sourced ... U.S. Sourced Material Cost for Major Body Panels Other Stamping Parts Paint Cost
Manufacturing Cost	Labor Cost ... Hourly Facility Operation Cost ... Indirect Material ... Utility Cost Depreciation
Administration and Other Cost	Labor Cost ... Salary Tax and Insurance Royalty ... Initial ... Running Interest for Investment and Inventory Start-up Cost

III. Conditions and Procedures for Cost Estimate

1) Direct Materials

a. Parts

- Toyota to propose the Basic Concept for Parts Sourcing Classification and to provide GM with a "Parts List" which specifies the sourcing. (All parts to be classified into three sources by Toyota in the List: Japan, U.S. and Open sources.)
- In the next step, "Open" parts to be decided to be either Japan- or U.S.-sourced based on co-quotation by the parties. (attachment (A))
- Toyota to submit the price of Japan-sourced parts and GM to submit that of U.S.-sourced parts as of June, 1982.
- The prices shall be used only for the Feasibility Study.

b. Major Body Panels

(Cost of major body panels produced by the JV)

- Toyota to provide GM with Technical Information for the parts and then GM to calculate the cost based on Toyota's information. (attachment (B))

c. Other Stamping Parts

(Cost of small stamping parts attached to the Major stamping parts. (attachment (C))

- These parts are to be sourced from Japan and Toyota is to estimate the cost.

d. Paint and Others

(Cost of paint and other indirect materials such as Gasoline, Engine Oil, Transmission Oil, L.L.C., Brake Fluid, etc. (attachment (D))

- Average of Toyota- and GM-estimated costs to be used for the study.

2) Manufacturing Cost

a. Labor Cost (Hourly)

- Toyota to estimate the number of workers of the JV plant based on comparison study of manpower in Wilmington and Takaoka under the following parameters. (attachment ⑤)

Plant Fremont

Line Rate ... 60 jobs per hour

Shift 2 shifts

- GM to estimate annual working hours and hourly rate of the plant to calculate the cost.

b. Facility Operation Cost

- Toyota to specify the factors included in facility operation cost and then GM to estimate the cost. (attachment ⑥)

c. Depreciation

- Toyota to calculate the cost based on investment cost for modification and addition to the Fremont Plant estimated by the Joint Production Team. (attachment ⑦)

3) Administration and Other Cost

a. Labor Cost (Salary)

- Toyota to estimate the number of workers.
- GM to estimate average salary used for the cost estimate.

b. Tax & Insurance

- GM to estimate the amount of property tax and insurance.

c. Royalty

- 3% of U.S. value added to be paid as Running Royalty.

Each party to respectively estimate production cost of the JV vehicle based on the above Feasibility Study.

Agreed Items of Product Cost

	Cost per unit
Direct Materials	
1. Japan Sourced Parts	\$1,973
2. U.S. Sourced Parts	636
3. Open Parts	
• Sourced to Japan	817
• Sourced to U.S.	458
4. Material Cost for Major Body Panels	137
5. Other Stamping Parts	120
6. Paint, Sealer, Gasoline, Engine Oil, T/M Oil, L.L.C., Brake Fluid	70
Manufacturing Cost	
1. Labor Cost (Hourly)	454
2. Facility Operation Cost	152
3. Depreciation Amortization - New Facilities	206
Administration and Other Cost	
1. Labor Cost (Salary)	101
2. Tax	27
3. Royalty	84
4. Other Administrative Cost	20

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Cost reduction targets, start-up costs, depreciation amortization relating to existing facilities, and interest costs are not reflected above.

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	Japan	U.S.	Japan	U.S.
				<u>SOURCE</u>	<u>SOURCE</u>	<u>OPEN</u>	<u>OPEN</u>
1-1	Engine Assy, W/Clutch	1	J	750.00			
1-2	Cleaner Assy, Air W/Element	1	J	23.88			
1-	Bolt, Stud	1	J	INC. BELOW			
1-	Nut, Wing W/Washer	1	J	" "			
1-	Bolt, W/Washer	1	J	" "			
1-	Hose, Air Cleaner	1	J	1.62			
1-	Clamp, Hose	1	J	INC. BELOW			
1-	Hose, Air Cleaner, No. 1	1	J	1.58			
1-	Clamp, Hose	1	J	INC. BELOW			
1-	Clamp, Hose	1	J	" "			
1-	Hose, Air Cleaner, No. 2	1	J	2.50			
1-	Bolt, W/Washer	1	J	INC. BELOW			
1-	Hose, Air Cleaner, No. 3	1	J	3.29			
1-	Nut, Lock	2	J	INC. BELOW			
	BOLT, NUT AND CLAMP			.72			
	VALVE ASSY. THERMOSTATIC						
	VALVE SWITCH			3.25			
	VALVE ASSY. ELECTRIC						
	BUCKETS CONTROL			14.02			
	HOSE, AIR NO. 1			1.54			
2-1	Insulator, Engine Mounting, FR	1	J	3.16			
2-2	Bracket, Engine Mounting, FR	1	J	1.06			
2-3	Insulator, Engine Mounting, LH	1	J	3.82			
2-4	Bracket, Engine Mounting, LH	1	J	1.16			
2-5	Insulator, Engine Mounting, RR	1	J	3.40			
2-6	Bracket, Engine Mounting, RR	1	J	1.05			

JOINT VENTURE CAR COMPONENTS

Q- No.	Part Name	Qty.	Japan/ U.S./ Open	Japan	U.S.	Japan	U.S.	
				SMACSA	SMACSA	OPEN	OPEN	
3-1	Radiator Assy	1	0				25.95	HARRISON
3-2	Support, Radiator	2	0				58	C.E.C.
3-3	Hose Radiator, No. 1	1	0				1.97	C.E.C.
3-4	Hose Radiator, No. 2	1	0			1.79		
3-4	Hose, Water Inlet	1	0				.07	C.E.C.
3-5	Clip	4	J	INC. BELOW				
3-6	Hose, Water By-Pass, No. 1	1	J	" "				
3-6	Pipe, Water By-Pass, No. 2	1	J	2.80				
3-6	Pipe, Water By-Pass, No. 1	1	J	2.16				
3-7	Clamp, Hose	2	J	INC. BELOW				
3-8	Fan Assy, W/Motor	1	0				11.41	DELCO PRODUCTS
3-	Reservetank Assy, Radiator CLIP, HOSE AND CLAMP	1	0	1.30			1.07	C.E.C.
4-1	Pipe Sub-Assy, Exhaust, FR	1	0				19.87	
4-2	Gasket, Exhaust Pipe	1	J	INC. ON NEXT PAGE				
4-3	Nut	2	J	" " " "				
4-4	Bolt, Washer Based Head Hex.	2	J	" " " "				
4-5	Gasket, Exhaust Pipe	1	J	" " " "				
4-6	Converter Assy, Monolithic	1	0				122.04	
4-7	Bolt, U	1	J	INC. ON NEXT PAGE				
4-8	Clamp, Air Suction Pipe	1	J	" " " "				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Price YEN/US</u>	<u>U.S. DOLLAR</u>	<u>Japan YEN</u>	<u>U.S. DOLLAR</u>
8-1	Knob Sub-Assy, Shift Lever	1	0			.42	
8-2	Lever Assy, Shift	1	J	11.07			
8-3	Cover, Trans. Control Cable	1	J	INC. BELOW			
8-4	Cable Assy, Trans. Control	1	J	14.00			
8-5	Retainer, Dust Seal	1	J	INC. BELOW			
8-6	Grommet	1	J	" "			
8-	Bracket, Transaxle Cont. Cable	1	J	.83			
8-7	Crank Assy, Selecting Bell	1	J	2.73			
8-8	Lever, Control Shift	1	J	2.54			
8-9	Pin, Lever Lock	1	J	INC. BELOW			
	COVER, RETAINER, GROMMET AND PIN			.58			
9-1	Drum, Brake	2	J	13.43			
9-2	Shaft Sub-Assy, RR Axle	2		COMPONENTS SHOWN BELOW			
9-	Shaft, RR Axle	1	0			11.06	
9-	Bolt, Hub	4	J	INC. BELOW			
9-3	Seal, Type T Oil	2	0			.26	
9-4	Case, RR Axle Bearing	2	0			7.04	
9-5	Bolt, Washer Based Head Hexagon	8	J	INC. BELOW			
9-6	Bearing	2	0			4.20	
9-7	Ring, O	2	0			.12	
9-8	Nut	2	0			.72	
9-	Cap, Bleeder Plug	2	J	INC. BELOW			
	BOLT AND CAP			5.56			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCE</u>	<u>U.S. SOURCE</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
12-	Bolt, Hub	4	J	INC. BELOW				
12-3	Bearing	2	O			8.16		
12-4	Seal, Type, T Oil	2	O				.53	C.E.C.
12-5	Seal, Type, T Oil	2	O				.53	C.E.C.
12-6	Ring, Snap	2	O			.20		
12-7	Deflector, Fr Wheel Bearing Dust, No. 1	2	O			.20		
12-8	Washer, Plate	4	J	INC. BELOW				
12-9	Nut, Hexagon	4	J	" "				
12-10	Cap, FR Wheel Adjusting Lock	4	J	" "				
12-	Cap, Bleeder Plug BOLT, WASHER, NUT AND CAP	2	J	" " S.71				
13-1	Pedal Sub-Assy, Clutch	1	O			1.25		
13-2	Pad, Pedal	1	O				.11	C.E.C.
13-3	Bolt, Washer Based Head Hex.	1	J	INC. ON NEXT PAGE				
13-4	Bush	2	J	" " " "				
13-5	Collar	1	J	" " " "				
13-6	Spring, Tension	1	J	" " " "				
13-7	Cushion	1	J	" " " "				
13-8	Bush	1	J	" " " "				
13-9	Pin, W/Hole	1	J	" " " "				
13-10	Support Sub-Assy, Clutch Pedal	1	O				1.05	GULF & WESTERN

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SWISS</u>	<u>U.S. SWISS</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
10-	Wheel Assy	4	COMPONENTS SHOWN BELOW					
10-1	Wheel, Disc	4	0			34.76		
10-2	Tire, Tubeless	4	U.S.		100.32			o/s
10-3	Valve	4	0				.58	C.E.C.
10-4	Balance Weight	x	U.S.		.96			C.E.C.
10-5	Ornament Sub-Assy, Wheel Hub	4	0			1.28		
10-6	Nut, Hub	16	U.S.		4.24			C.E.C.
10-	(Spare Tire)		COMPONENTS SHOWN BELOW					
10-	Wheel Assy	1	"	"	"			
10-	Wheel Disc	1	0			8.02		
10-	Tire, Tubeless	1	U.S.		19.85			o/s
10-	Valve	1	0				.15	C.E.C.
11-1	Shaft Assy, Fr. Drive, RH	1	0	}			81.82	
11-2	Shaft Assy, Fr. Drive, LH	1	0					
12-1	Disc, Fr	2	J	12.04				
12-2	Hub Sub-Assy, Fr Axle	1	COMPONENTS SHOWN BELOW ON NEXT PAGE					
12-	Hub, Fr Axle	2	0			9.04		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN TOTAL</u>	<u>U.S. TOTAL</u>	<u>SOURCE</u>
13-11	Bolt, Hexagon	1	J	IVE DAIWA				
13-12	Tube, Master Cylinder to Flexible Hose	1	U.S.		.30			C.E.C.
13-13	Bracket, Flexible Hose	1	O			.08		
13-14	Hose, Flexible	1	J	1.50				
13-15	Tube, Release Cylinder to Flexible Hose	1	U.S.		.38			C.E.C.
13-16	Bracket, Flexible Hose BOLT, SWEN. COLLAR, SPRING, CUSHION AND PIN	1	O	.59		.08		
14-1	Cylinder Assy, Master	1	O			6.66		
5-	Column Assy, Steering	1	J	36.94				
15-1	Tube Assy, Steering Column	1		COMPONENT	COST	NO	ASSEMBLY	
15-2	Shaft Assy, Steering Main	1	"	"	"	"	"	
15-3	Cover Sub-Assy, Strg. Col. Hole	1	"	"	"	"	"	
15-4	Clamp	1	"	"	"	"	"	
15-5	Brack. Assy, Str. Col. Upr W/Sw.	1	"	"	"	"	"	
15-6	Ring, Shaft Snap	2	"	"	"	"	"	
15-7	Stopper Sub-Assy, Strg. Shaft Thrust	1	"	"	"	"	"	
15-8	Ring, Snap	1	"	"	"	"	"	
15-9	Yoke Sub-Assy, Strg. Sliding	1	J	7.68				
15-10	Cover, Steering Column Up	1	O				1.06	KUSAN

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SMILES</u>	<u>U.S. SMILES</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>Source</u>
15-1	Cover, Steering Column, Lwr	1	0				1.15	KUSAN
15-	Protector, Break Away	1	J	.55				
16-1	Wheel Assy, Steering	1	0				16.15	INLAND
16-2	Nut	1	0				.06	C.E.C.
17-1	Link Assy, Steering	1	J	42.47				
17-2	Bracket, Strg. Rack Hous., RH	1	J	.70				
17-3	Grommet, Strg. Rack Hous., RH	1	J	INC. BELOW				
17-4	Bracket, Strg. Rack Hous., LH	1	J	" "				
17-5	Bracket, Strg. Rack Hous., No.3	1	J	" "				
17-6	Grommet, Strg. Rack Hous., LH	1	J	" "				
17-7	Nut, Castle	2	J	" "				
17-8	Pin, Cotter	2	J	" "				
	GROMMET, BRACKET, NUT AND PIN			1.72				
18-1	Lever Assy, Parking Brake	1	0				3.71	GULF & WESTERN
18-2	Equalizer, Parking Brake	1	J	INC. ON NEXT PAGE				
18-3	Retainer, Cable	2	J	" " " "				
18-4	Clamp	2	J	" " " "				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
18-5	Clamp	2	J	DIE BELOW				
18-6	Brake Assy, W/Pkg. B/Cable, RH	1	J	11.32				
18-7	Brake Assy, W/Pkg. B/Cable, LH COVALIER, RETAINER AND CLAMP	1	J	11.26 .45				
19-1	Pedal Sub-Assy, Brake	1	O			1.72		
19-2	Pad, Pedal	1	O				.11	C.E.C.
19-3	Bolt, Washer Based Head Hex.	1	J	DIE BELOW				
19-4	Pin	1	J	"	"			
19-5	Bush	2	J	"	"			
19-6	Collar	1	J	"	"			
19-7	Cushion	1	J	"	"			
19-8	Spring, Tension	1	J	"	"			
19-9	Support Sub-Assy, Brake Pedal BOLT, PIN, BUSH, COLLAR, CUSHION, AND SPRING	1	O	.55			1.31	GEN & WESTERN
20-1	Cylinder Assy, Brake Master	1	J	30.48				
20-2	Gasket, Brake Booster	1	J	DIE ON NEXT PAGE				
20-3	Valve Assy, Vacuum Check	1	J	"	"			
20-4	Union	1	J	"	"			
20-5	Bracket, Vacuum Check Valve	1	J	"	"			
20-6	Hose, Ch. Valve to Brake Booster	1	J	"	"			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCED</u>	<u>U.S. SOURCED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCED</u>
20-7	Hose, Union to Connector Tube	1	J	1.69				
20-8	Tube, Hose to Hose	1	J	1.25				
20-9	Hose	1	J	SAC BELOW				
20-10	Clip GASKET, VALVE ASSY. UNION, BRACKET, HOSE AND CLIP	5	J	" "				
				2.08				
21-1	Caliper Assy, Disc Brake, FR RH	1	J	19.19				
21-2	Caliper Assy, Disc Brake, FR LH	1	J	19.19				
21-3	Cover, Disc Brake Dust, FR RH	1	J	1.71				
21-4	Cover, Disc Brake Dust, FR LH	1	J	1.71				
2-1	Valve Proportioning	1	J	3.78				
22-2	Wey, 3	1	J	.84				
22-3	Tube, Fr Brake, No. 1	1	U.S.		.28			C.E.C.
22-4	Tube, Fr Brake, No. 2	1	U.S.		.27			C.E.C.
22-5	Tube, Fr Brake, No. 3	1	U.S.		.33			C.E.C.
22-6	Tube, Fr Brake, No. 4	1	U.S.		.79			C.E.C.
22-7	Tube, Fr Brake, No. 5	1	U.S.		.39			C.E.C.
22-8	Hose, Flexible	2	J	5.41				
22-9	Tube, RR Brake, No. 1	1	U.S.		2.08			C.E.C.
22-10	Tube, RR Brake, No. 2	1	U.S.		1.74			C.E.C.
22-11	Tube, RR Brake, No. 3	1	U.S.		.28			C.E.C.

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCED</u>	<u>U.S. SOURCED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
22-12	Tube, RR Brake, No. 4	1	U.S.		.28			C.E.C.
22-13	Hose, Flexible	2	J	2.65				
22-14	Bolt, Union	2	J	INC. BELOW				
22-15	Clamp	4	J	" "				
22-16	Clamp BOLT AND CLAMP	2	J	".75				
23-1	Arm Sub-Assy, Sus. LMR RH W/Bush	1	J	13.02				
23-2	Arm Sub-Assy, Sus. LMR LH W/Bush	1	J	13.02				
23-3	Bolt, Washer Based Head Hex.	2	J	INC. BELOW				
23-4	Bracket, LMR Arm RR	2	J	" "				
23-5	Bolt, Washer Based Head Hex.	4	J	" "				
23-6	Bolt, Washer Based Head Hex.	2	J	" "				
23-7	Nut	4	J	" "				
23-8	Knuckle, Steering, RH	1	O			10.66		
23-9	Knuckle, Steering, LH	1	O			10.66		
23-10	Joint Assy, Lwr Ball	2	O			7.36		
23-11	Nut, Castle	1	J	INC. BELOW				
23-12	Pin, Cotter	1	J	" "				
23-13	Bolt, Washer Based Head Hex.	4	J	" "				
23-14	Nut	4	J	" "				
23-15	Cam, Camber Adjust, RH	1	J	" "				
23-16	Cam, Camber Adjust, LH BOLT BRACKET - NUT PIN. AND CAM	1	J	" "				3.93

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN CUMUL</u>	<u>U.S. CUMUL</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
24-1	Absorber Assy, Shock, Fr RH	1	0			13.62		
24-2	Absorber Assy, Shock, Fr LH	1	0			13.62		
24-3	Seat Sub-Assy, Fr Spring	2	0				2.10	C.E.C.
24-4	Insulator, Fr Coil Spring, Upr	2	0				1.13	C.E.C.
24-5	Bumper, Fr Coil Spring	2	0				1.67	C.E.C.
24-6	Seal, Dust	2	0				.12	C.E.C.
24-7	Cover, Bearing Dust	2	0				.10	C.E.C.
24-8	Nut, Lock	2	0				.07	C.E.C.
24-9	Support Sub-Assy, Fr Suspension	2	0			8.98		
24-10	Spring, Coil, Fr	2	0			7.16		
25-1	Absorber Assy, Shock, RR RH	1	0			10.68		
25-2	Absorber Assy, Shock, RR LH	1	0			10.68		
25-3	Rod Assy, Strut, RR	2	0			5.16		
25-4	Arm Assy, RR Suspension, No. 1	2	J	4.95				
25-5	Arm Assy, RR Suspension, No. 2	2	J	5.27				
25-6	Spring, Coil, RR	2	0			6.36		
25-7	Bumper, RR Spring	2	0				.80	C.E.C.
25-8	Support Assy, RR Suspension	2	0			6.62		
25-9	Insulator, RR Coil Spring	2	0				1.82	C.E.C.
25-10	Cover, RR Suspension Support	2	0				.12	C.E.C.
25-11	Bolt, Washer Based Head Hex.	4	J	INC. ON NEXT PAGE				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
25-12	Nut	4	J	inc. BRND				
25-13	Bolt, Washer Based Head Hex.	4	J	" "				
25-14	Nut	4	J	" "				
25-15	Washer	2	J	" "				
25-16	Bolt, Washer Based Head Hex.	4	J	" "				
25-17	Bolt, Washer Based Head Hex.	2	J	" "				
25-18	Bolt, Washer Based Head Hex.	2	J	" "				
25-19	Cam Sub-Assy, Toe Adjust	2	J	" "				
25-20	Plate, Toe, Adjust, No. 2	2	J	" "				
25-21	Nut	4	J	" "				
25-22	Nut	2	J	" "				
25-23	Carrier Sub-Assy, RR Axle RH	1	J	10.67				
25-24	Carrier Sub-Assy, LR Axle LH	1	J	10.67				
	BOLT, NUT, WASHER, CAM SUB-ASSY. AND PLATE			6.30				
26-1	Member Sub-Assy, Eng. Mount. Ctr.	1	J	10.24				
26-2	Cush. Sub-Assy, Ctr Member Mtg. FR	2	J	1.88				
26-3	Cush. Sub-Assy, Ctr Mem. Mtg, RR	2	J	1.88				
26-4	Tube	2	J	.36				
26-5	Tube	2	J					
26-6	Cover, Engine Mounting Hole	2	0				.11	C.E.C.
26-7	Cover, Engine Under, RH	1	0			2.00		
26-8	Cover, Engine Under, LH	1	0			2.00		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCED</u>	<u>U.S. SOURCED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
27-	Bumper Assy, FR	1	0	COMPONENT COST BELOW				
27-	Absorber Sub-Assy, FR Bumper Energy	1		"	"	"		
27-1	Cover, FR Bumper	1					15.43	GUIDE
27-2	Retainer, FR Bumper, UPR Center	1					.92	C.E.C.
27-3	Absorber, FR Bumper Energy	1					10.18	DAVISON RUBBER
27-4	Reinforcement Sub-Assy, FR Bumper	1				35.59		
27-5	Retainer Sub-Assy, FR Bumper, CTR	1					.72	
27-6	Retainer, FR Bumper LMR Side	2				24		
27-	Bolt, Washer Based Head Hex.	4	J	INC. ON NEXT PAGE				
27-	Bolt, W/Washer	2	J	"	"	"	"	
27-7	Panel, FR Valance	1	0				1.33	GM of CANADA
27-8	Brace, Valance Panel to Rad Supt, RH	1	J	INC. ON NEXT PAGE				
27-9	Brace, Valance Panel to Rad Supt, LH	1	J	"	"	"	"	
27-	Bolt W/Washer	4	J	"	"	"	"	
27-	Clip	4	J	"	"	"	"	
27-12	Support, FR Bumper Side, RH	1	J	.48				
27-13	Support, FR Bumper Side, LH	1	J	.48				
27-	Cap, Door Trim Retainer	2	J	INC. ON NEXT PAGE				
27-	Bolt, W/Washer	2	J	"	"	"	"	
27-	Grommet	6	J	"	"	"	"	
27-	Screw, W/Washer Tapping	6	J	"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCED</u>	<u>U.S. SOURCED</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
27-	Bolt, W/Washer	2	J	INC. BELOW				
27-	Bolt, W/Washer	2	J	"	"			
27-	Bolt, W/Washer	4	J	"	"			
27-10	Extension, FR Bumper, RH	1	0				2.21	CHEVROLET
27-11	Extension, FR Bumper, LH	1	0				2.21	CHEVROLET
	BOLT, BRACE CLIP CAP. GROMMET AND SCREW			3.07				
28-	Bumper Assy, RR	1	0	COMPONENT COST BELOW				
28-	Absorber Sub-Assy, RR Bumper Energy	1		"	"	"		
28-1	Cover, RR Bumper	1					11.10	GUIDE
28-2	Retainer, RR Bumper, UPR	1					.86	C.E.C.
28-3	Absorber, RR Bumper Energy	1					7.68	DUNLOP RUBBER
28-4	Reinforcement Sub-Assy, RR Bumper	1				33.59		
28-5	Retainer, RR Bumper, LWR	1					.62	C.E.C.
28-6	Seal, RR Bumper Side, RH	1	J	.31				
28-7	Extension, RR Bumper, RH	1	0				2.31	CHEVROLET
28-8	Extension, RR Bumper, LH	1	0				2.31	CHEVROLET
28-9	Support, RR Bumper Side, No. 2 RH	2	J	.47				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCES</u>	<u>U.S. SOURCES</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
29-1	Grille Sub-Assy, Radiator	1	U.S.		6.75			O/S
30-1	Hood Sub-Assy	1	U.S.	J.V. STAMPING				
30-2	Seal, Hood to Radiator Support	1	0				.93	INLAND
30-3	Bumper, Hood, RR	2	J	INC. BELOW				
30-4	Seal, Hood to Cowl Top	1	0			1.23		
30-5	Bumper, Fender to Hood	4	J	INC. BELOW				
30-6	Fender Sub-Assy, FR, RH	1	U.S.	J.V. STAMPING				
30-7	Fender Sub-Assy, FR, LH	1	U.S.	" "				
30-8	Brace, FR Fender to Apron, RH	1	J	INC. BELOW				
30-9	Brace, FR Fender to Apron, LH	1	J	" "				
30-10	Bracket, Fender to Hood Bumper, RH	2	J	" "				
30-11	Bracket, Fender to Hood Bumper, LH	2	J	" "				
30-12	Seal, FR Fender Main	2	0				.23	C.E.C.
30-13	Liner, FR Fender, RH	1	0			4.71		
30-14	Liner, FR Fender, LH	1	0			4.71		
30-15	Retainer, FR Fender Liner BUMPER. BRACE. BRACKET AND RETAINER	8	J	INC. BELOW 1.34				
31-1	Rod, Hood Support	1	U.S.		.95			C.E.C.
31-2	Grommet	1	J	INC. ON NEXT PAGE				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN COSTED</u>	<u>U.S. COSTED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>	
31-3	Clamp, Hood Support Rod	1	J	INC. BELOW					
31-4	Hinge Assy, Hood, RH	1	O			.60			
31-5	Hinge Assy, Hood, LH	1	O			.60			
31-6	Pad, Hood Hinge	x	O				.03	C.E.C.	
31-7	Lock Assy, Hood	1	O			1.57			
31-8	Lever Sub-Assy, Hood Lock Control	1	O			.34			
31-9	Cable Assy, Hood Lock Control GROMMET AND CLAMP	1	O	.09		.93			
32-1	Insulator Assy, Dash Panel	1	O			9.62			
32-2	Panel Sub-Assy, Dash	1	U.S.	J.V. STAMPING					
32-3	Member Sub-Assy, Strg Gear Box Support	1	J	11.99					
32-4	Apron Sub-Assy, FR Fender, RH	1	J	16.04					
32-5	Apron Sub-Assy, FR Fender, LH	1	J	16.61					
32-	Support Sub-Assy, Radiator	1	J	13.76					
32-6	Support Sub-Assy, Radiator, RH	1	J	COST INC. IN R&D. SUB-ASSY. ABOVE					
32-7	Support Sub-Assy, Radiator, LH	1	J	"	"	"	"	"	
32-8	Support, Radiator, UPR	1	J	"	"	"	"	"	
32-9	Support Sub-Assy, Hood Lock	1	J	"	"	"	"	"	
32-10	Reinforcement, Radiator Mounting, RH	1	J	"	"	"	"	"	
32-11	Reinforcement, Radiator Mounting, LH	1	J	"	"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCES</u>	<u>U.S. SOURCES</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	
32-12	Gusset, FR Crossmember Side, RH	1	J	COST INC. IN RAD. SUB-ASSY. PREVIOUS PAGE				
32-13	Gusset, FR Crossmember Side, LH	1	J	"	"	"	"	"
32-14	Member Sub-Assy, FR Cross	1	J	"	"	"	"	"
32-	Reinforcement, FR Crossmember	1	J	"	"	"	"	"
32-	Reinforcement, FR Crossmember, No. 1, RH	1	J	"	"	"	"	"
32-	Reinforcement, FR Crossmember, No. 1, LH	1	J	"	"	"	"	"
32-	Member, FR Cross, RR	1	J	"	"	"	"	"
32-15	Extension, FR Side Member, RH	1	J	"	"	"	"	"
32-16	Extension, FR Side Member, LH	1	J	"	"	"	"	"
33-1	Member Sub-Assy, FR Side, RH	1	U.S.	J.V. STAMPING				
33-2	Member Sub-Assy, FR Side, LH	1	U.S.	"	"			
33-3	Member Sub-Assy, Floor Side, Inner RH	1	J	8.17				
33-4	Member Sub-Assy, Floor Side, Inner LH	1	J	8.18				
33-5	Member Sub-Assy, RR Floor Side, RH	1	U.S.	JV STAMPING				
33-6	Member Sub-Assy, RR Floor Side, LH	1	U.S.	"	"			
33-7	Member Sub-Assy, RR Floor Cross, No. 1	1	J	4.56				
33-8	Member Sub-Assy, RR Floor Cross, No. 2	1	J	7.39				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SPACER</u>	<u>U.S. OPEN</u>	<u>JAPAN SPACER</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
33-9	Member Sub-Assy, FR Floor Cross	1	J	3.92				
33-10	Reinforcement, FR Floor Under, RH	1	J	JAPAN - OTHER SMALL PARTS				
33-11	Reinforcement, FR Floor Under, LH	1	J	"	"	"	"	
33-	Reinforcement, FR Floor Under, No. 2, LH	1	J	1.39				
34-1	Glass, Windshield	1	U.S.		37.73			LIBBEY-OWENS
34-2	Dam, Window Glass Adhesive	1	0				.24	C.E.C.
34-3	Spacer, Windshield Glass	2	J	INC. BELOW				
34-4	Panel Assy, Cowl Top	1	U.S.	J.V. STAMPING				
34-5	Nozzle Assy, Defroster	1	0				4.42	CHEVROLET
34-6	Duct Assy, Side Defroster, RH	1	0				.36	C.E.C.
34-7	Duct Assy, Side Defroster, LH	1	0				.36	C.E.C.
34-A	Nozzle Sub-Assy, Side Defroster, RH	1	0				.27	C.E.C.
34-B	Nozzle Sub-Assy, Side Defroster, LH	1	0				.27	C.E.C.
34-8	Louver, Cowl Ventilator, RH	1	0				.28	C.E.C.
34-9	Louver, Cowl Ventilator, LH	1	0				.15	
34-10	Louver, Cowl Ventilator, Center LH	1	0				.15	
34-11	Brace, Cowl Top Inner to Pillar, RH SPACER AND BRACE	1	J	INC. BELOW .56				

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	JAPAN		U.S.	
				<u>SAMPLES</u>	<u>SAMPLES</u>	<u>OPEN</u>	<u>OPEN</u>
35-1	Reinforcement Sub-Assy, Seat Belt Anchor	1	J	INC. BELOW			
35-2	Reinforce Sub-Assy, Parking Brake Base	1	J	"	"		
35-3	Bracket, FR Seat, Outside, RR RH	1	J	"	"		
35-4	Bracket, FR Seat, Outside, RR LH	1	J	"	"		
35-5	Bracket, FR Floor Heat Insulator, No. 1	3	J	"	"		
35-	Bracket, FR Floor Heat Insulator, No. 1	1	J	"	"		
35-6	Bracket, Center Floor Insul, No. 4	4	J	"	"		
35-7	Pen, FR Floor	1	U.S.	J.V. STAMPING			
35-8	Support Sub-Assy, Shift & Select Lever	1	J	2.96			
35-9	Reinforcement, FR Floor Panel	1	J	2.92			
35-	Bracket, FR Seat Mtg, Inside RH	1	J	INC. BELOW			
35-	Bracket, FR Seat Mtg, Inside LH	1	J	"	"		
35-10	Cover Assy, Spare Wheel	1	O			1.50	
35-11	Pen Sub-Assy, RR Floor	1	U.S.	J.V. STAMPING			
35-12	Panel Sub-Assy, Body Lwr Back	1	J	14.84			
35-	Bracket, RR Seat Mounting, RH	1	J	INC. BELOW			
35-	Bracket, RR Seat Mounting, LH	1	J	"	"		
	REINFORCEMENT SUB-ASSY. REINFORCE SUB-ASSY. AND BRACKET			2.96			

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./	Japan	U.S.	Japan	U.S.	
			Open	SMOKED	SMOKED	OPEN	OPEN	
36-1	Pillar Sub-Assy, FR Body, RH	1	J	26.09				
36-2	Pillar Sub-Assy, FR Body, LH	1	J	26.41				
36-	Pillar Sub-Assy, Ctr W/Roof SI Rail, RH	1	J	15.24				
36-3	Rail, Roof Side, Outer, RH	1	COMPONENT COST W SUB-ASSY. ABOVE					
36-4	Channel, Roof Drip Side, Center RH	1	"	"	"	"	"	
36-5	Pillar Sub-Assy, Ctr. Body, Outer RH	1	"	"	"	"	"	
36-6	Rail, Roof Side, Inner RH	1	"	"	"	"	"	
36-7	Pillar, Ctr. Body, Inner UPR RH	1	"	"	"	"	"	
36-8	Pillar, Ctr. Body, Inner RH	1	"	"	"	"	"	
36-	Reinforce Sub-Assy, Belt to Ctr. Plr., RH	1	"	"	"	"	"	
36-	Pillar Sub-Assy, Ctr. W/Roof SI Rail, LH	1	J	15.24				
36-9	Rail, Roof Side, Outer LH	1	COMPONENT COST W SUB-ASSY. ABOVE					
36-10	Channel, Roof Drip Side, Center LH	1	"	"	"	"	"	
36-11	Pillar Sub-Assy, Ctr. Body, Outer LH	1	"	"	"	"	"	
36-12	Rail, Roof Side, Inner LH	1	"	"	"	"	"	
36-13	Pillar, Ctr. Body, Inner UPR LH	1	"	"	"	"	"	
36-14	Pillar, Ctr. Body, Inner Inner LH	1	"	"	"	"	"	
36-	Reinforce Sub-Assy, Belt to CTR PLR, LH	1	"	"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>
36-15	Panel Sub-Assy, Rocker, Outer RH	1	U.S.	J.V. STAMPING			
36-16	Panel Sub-Assy, Rocker, Outer LH	1	U.S.	"	"		
36-17	Panel Sub-Assy, Quarter, RH	1	U.S.	"	"		
36-18	Panel, Sub-Assy, Quarter, LH	1	U.S.	"	"		
36-19	Panel Sub-Assy, Qtr Wheel House, Out RH	1	J	6.16			
36-20	Panel Sub-Assy, Qtr Wheel House, Inn RH	1	J	14.28			
36-21	Panel Sub-Assy, Qtr Wheel House, Out LH	1	J	6.33			
36-22	Panel Sub-Assy, Qtr Wheel House, Inn LH	1	J	14.93			
36-23	Panel Sub-Assy, Roof Side, Inner RH	1	J	3.83			
36-24	Panel Sub-Assy, Roof Side, Inner LH	1	J	3.82			
37-1	Insulator, Main Muffler Heat	1	J	6.20			
37-2	Insulator, Main Muffler Heat	1	J	2.76			
37-3	Insul, FR Floor Heat, No. 2	1	J	1.29			
37-	Bolt, W/Washer	13	J	.34			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN COVERED</u>	<u>U.S. COVERED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
38-1	Panel Sub-Assy, Roof	1	U.S.	J.V. STAMPING				
38-2	Reinf, Roof Panel, Center	1	J	1.51				
38-3	Panel Sub-Assy, UPR Back	1	J	12.12				
38-4	Glass Sub-Assy, Back Window	1	U.S.		25.06			LIBBEY-OWENS
38-5	Weatherstrip, Back Window Glass	1	0				4.67	C.E.C.
39-1	Panel Sub-Assy, Luggage Compartment Door	1	U.S.	J.V. STAMPING				
39-2	Weatherstrip, Luggage Compartment Door	1	0			3.83		
39-3	Cushion	2	J	INC. BELOW				
39-4	Cushion	2	J	"	"			
39-5	Hinge Assy, Luggage Compartment Door, RH.	1	J	2.64				
39-6	Hinge Assy, Luggage Compartment Door, LH	1	J	2.64				
39-7	Shim, Luggage Compartment Door Hinge	X	J	INC. BELOW				
39-8	Lock Assy, Luggage Compartment Door	1	0			.91		
39-9	Striker, Luggage Door Lock	1	0				.08	C.E.C.
39-	Cover, Luggage Compartment Door Striker	1	0			.06		
39-10	Bar, Hinge Torsion, RH	1	U.S.		.47			MID-WEST FAB.
39-11	Bar, Hinge Torsion, LH CUSHION AND SHIM	1	U.S.		.47			MID-WEST FAB.
				.29				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
40-1	Panel, Sub-Assy, FR Door, RH	1	U.S.	J.Y. STAMPING				
40-2	Panel, Sub-Assy, FR Door, LH	1	U.S.	"	"			
40-3	Frame Sub-Assy, FR Door, FR LWR RH	2	J	G.22				
40-4	Frame Sub-Assy, FR Door, FR LWR LH	2	J	G.22				
40-5	Retainer, FR Door LWR Frame Bracket Garn	2	J	INC. ON NEXT PAGE				
40-6	Retainer, FR Door LWR Frame UPR RH	1	J	"	"	"	"	
40-7	Garnish, FR Door LWR Frame Bracket, RH	1	J	"	"	"	"	
40-8	Garnish, FR Door LWR Frame Bracket, LH	1	J	"	"	"	"	
40-9	Frame Sub-Assy, FR Door, RR LWR RH	2	J	"	"	"	"	
40-10	Frame Sub-Assy, FR Door, RR LWR LH	2	J	"	"	"	"	
40-11	Cover, FR Door Service Hole, RH	1	U.S.		.38			C.E.C.
40-12	Cover, FR Door Service Hole, LH	1	U.S.		.38			C.E.C.
40-13	Weatherstrip, FR Door, RH	1	0			3.31		
40-14	Weatherstrip, FR Door, LH	1	0			3.29		
40-15	Run, FR Door Glass, No. 1	2	0			3.14		
40-16	Run, FR Door Glass, No. 2	2	0			.66		
40-17	Glass Sub-Assy, FR Door, RH	1	U.S.		L.89			LIBBEY-OWENS
40-18	Glass Sub-Assy, FR Door, LH	1	U.S.		L.89			LIBBEY-OWENS
40-19	Weatherstrip Assy, FR Door Glass, Out RH	1	0			.96		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN LOCAL</u>	<u>U.S. SOURCED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
40-20	Weatherstrip Assy, FR Door Glass, Out LH	1	0			.96		
40-21	Weatherstrip Assy, FR Door Glass, INN RH	1	0				.79	C.E.C.
40-22	Weatherstrip Assy, FR Door Glass, INN LH	1	0				.79	C.E.C.
40-23	Check Assy, FR Door	2	J	2.17				
40-24	Pin, Door Check	2	J	INC. BELOW				
40-25	Panel Assy, FR Door Trim, RH	1	U.S.		7.94			FINDLAY IND.
40-26	Panel Assy, FR Door Trim, LH RETAINER COVER BRASS FRAME SUB-ASSY. AND PIN	1	U.S.		7.94			FINDLAY IND.
				2.56				
41-1	Handle Assy, FR Door Outside, RH	1	0			1.86		
41-2	Handle Assy, FR Door Outside, LH	1	0			1.86		
41-3	Handle Assy, Door Inside, RH	1	0			.71		
41-4	Handle Assy, Door Inside, LH	1	0			.71		
41-5	Silencer, Door Lock Link	2	0			.10		
41-6	Bezel, Door Inside Handle	2	0				.28	FISHER
41-7	Lock Assy, FR Door, RH	1	0			3.20		
41-8	Lock Assy, FR Door, LH	1	0			3.19		
41-9	Guide, Door Locking Link	2	0				.08	C.E.C.

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>	
41-10	Knob, Door Lock Control	2	0			.10			
41-11	Clamp, Door Lock Link	2	0				.11	C.E.C.	
41-12	Plate Assy, Door Lock Striker	2	0			.72			
42-1	Hinge Assy, FR Door, UPR RH	1	0			.82			
42-2	Hinge Assy, FR Door, UPR LH	1	0			.82			
42-3	Hinge Assy, FR Door, LWR RH	1	0			.82			
42-4	Hinge Assy, FR Door, LWR LH	1	0			.82			
42-5	Handle Assy, Door Window Reg.	2	0			.76			
42-6	Plate, Window Regulator Handle	2	0			.06			
42-7	Regulator Assy, FR Door Window, RH	1	0			3.00			
42-8	Regulator Assy, FR Door Window, LH	1	0			3.00			
42-9	Accessory Set, FR Door Glass	2	U.S.		1.75			C.E.C.	
42-	Channel, Door Glass No. 1	1		INC. IN ACCESS. SET COST ABOVE					
42-	Channel, Door Glass No. 2	1		"	"	"	"		
42-	Channel, FR Door Glass	1		"	"	"	"		
42-	Filler, Door Glass Channel	1		"	"	"	"		
42-	Filler, Door Glass Channel	1		"	"	"	"		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
43-1	Panel Sub-Assy, RR Door, RH	1	U.S.	J.V. STAMPING				
43-2	Panel Sub-Assy, RR Door, LH	1	U.S.	" "				
43-3	Glass Sub-Assy, RR Door, RH	1	U.S.		3.09			LIBBEY-OWENS
43-4	Glass Sub-Assy, RR Door, LH	1	U.S.		3.09			LIBBEY-OWENS
43-5	Glass, RR Door Quarter Window, RH	1	U.S.		3.84			LIBBEY-OWENS
43-6	Glass, RR Door Quarter Window, LH	1	U.S.		3.84			LIBBEY-OWENS
43-7	Check Assy, RR Door	2	J	2.32				
43-8	Pin, Door Check	2	J	.11				
43-9	Run, RR Door Glass	2	0				.76	C.E.C.
43-10	Weatherstrip, RR Door Quarter Window, RH	1	0			1.22		
43-11	Weatherstrip, RR Door Quarter Window, LH	1	0			1.22		
43-12	Weatherstrip, RR Door, RH	1	0			3.26		
43-13	Weatherstrip, RR Door, LH	1	0			3.26		
43-14	Weatherstrip Assy, RR Door Glass, Out RH	1	0			.76		
43-15	Weatherstrip Assy, RR Door Glass, Out LH	1	0			.76		
43-16	Weatherstrip Assy, RR Door Glass, Inn RH	1	0			.56		
43-17	Weatherstrip Assy, RR Door Glass, Inn LH	1	0			.56		
43-18	Bar Sub-Assy, RR Door Mod Division, RH	1	J	1.24				
43-19	Bar Sub-Assy, RR Door Mod Division, LH	1	J	1.24				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>SOURCE</u>
43-20	Cover, RR Door Service Hole, RH	1	U.S.		.15			C.E.C.
43-21	Cover, RR Door Service Hole, LH	1	U.S.		.15			C.E.C.
43-22	Panel Assy, RR Door Trim, RH	1	U.S.		7.95			O/S
43-23	Panel Assy, RR Door Trim, LH	1	U.S.		7.95			O/S
44-1	Handle Assy, Dr Outside, No. 1	1	0			1.50		
44-2	Handle Assy, Dr Outside, No. 2	1	0			1.50		
44-3	Handle Assy, Door Inside, RH	1	0				.85	FISHER
44-4	Handle Assy, Door Inside, LH	1	0				.85	FISHER
44-5	Bezel, Door Inside Handle	2	0				.28	FISHER
44-6	Lock Assy, RR Door, RH	1	0			3.21		
44-7	Lock Assy, RR Door, LH	1	0			3.21		
44-8	Guide, Door Locking Link	2	0				.08	C.E.C.
44-9	Knob, Door Lock Control	2	0			.10		
44-10	Clamp, Door Lock Link	4	0				.21	C.E.C.
44-11	Link Assy, RR Dr Inside Locking, RH	1	0			.46		
44-12	Link Assy, RR Dr Inside Locking, LH	1	0			.46		
44-13	Plate Assy, Door Lock Striker	2	0			.72		
44-14	Silencer, Door Lock Link	2	0			.08		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCED</u>	<u>U.S. SOURCED</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
45-1	Hinge Assy, RR Door, UPR RH	1	0			.80		
45-2	Hinge Assy, RR Door, UPR LH	1	0			.80		
45-3	Hinge Assy, RR Door, LWR RH	1	0			.83		
45-4	Hinge Assy, RR Door, LWR LH	1	0			.83		
45-5	Handle Assy, Dr Window Reg	2	0			.76		
45-6	Plate, Window Regulator Handle	2	0			.06		
45-7	Regulator Assy, RR Dr Window RH	1	0			2.45		
45-8	Regulator Assy, RR Dr Window LH	1	0			2.51		
45-9	Accessory Set, RR Door Glass, RH	1	U.S.		.81			C.E.C.
45-	Channel, Door Glass No. 1	1	INC. IN ACCESS. SET COST ABOVE					
45-	Channel, RR Door Glass, RH	1	" " " " " "					
45-	Filler, Door Glass Channel	1	" " " " " "					
45-	Filler, RR Door Glass Channel	1	" " " " " "					
45-10	Accessory Set, RR Door Glass, LH	1	U.S.		.81			C.E.C.
45-	Channel, Door Glass No. 2	1	INC. IN ACCESS. SET COST ABOVE					
45-	Channel, RR Door Glass, LH	1	" " " " " "					
45-	Filler, Door Glass Channel	1	" " " " " "					
45-	Filler, RR Door Glass Channel	1	" " " " " "					

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
46-1	Cylinder & Key Set	1	0					
46-	Cylinder Assy, FR Door Lock, RH	1	}					
46-	Pad, Door Cylinder	3						
46-	Key, Master	2						
46-	Key, SUB	1						
46-	Cylinder Assy, FR Door Lock, LH	1					5.69	
46-	Cylinder Assy, Back Door Lock	1						
46-	Cyl Assy, Ignition Switch Lock	1						
46-	Cyl Assy, Fuel Filler Opening Lid	1						
46-	Protector, Key	1						
46-	Pad, Luggage Compt Dr Lock Cyl	1					29	
46-2	Retainer, FR Door Lock Cylinder	3		J	INC. BELOW			
46-3	Retainer, Luggage Compt Lock Cylinder	1	J	" "				
	RETAINER			.35				
47-1	Clamp Sub-Assy, Battery	1	U.S.		.84		C.E.C.	
47-2	Bolt, Battery Clamp	1	U.S.		.18		C.E.C.	
47-3	Tray, Battery	1	U.S.		.45		C.E.C.	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Tooling</u>	<u>U.S. Sources</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>SOURCE</u>
48-1	Tank Assy, Fuel			COST INC. IN SUB-ASSY. AND COMPONENTS				
48-2	Tank Sub-Assy, Fuel	1	U.S.	J.V. STAMPING				
48-3	Pipe Sub-Assy, Fuel Tank Filler, LVR	1	J	1.06				
48-4	Gasket, Fuel Tank Filler Pipe, LVR	1	J	INC. BELOW				
48-5	Tube Sub-Assy, Fuel Tank Vent	1	J	2.56				
48-6	Plug, W/Head Straight Screw	1	J	INC. BELOW				
48-7	Gasket	1	J	" "				
48-8	Cushion, Fuel Tank	4	U.S.		.42			C.E.C.
48-9	Cushion, Fuel Tank, No. 2	3	U.S.		.47			C.E.C.
48-10	Cushion, Fuel Tank, No. 3	1	U.S.		.22			C.E.C.
	GASKET AND PLUG			.37				
49-11	Band Sub-Assy, Fuel Tank, RH	1	J	1.48				
49-12	Band Sub-Assy, Fuel Tank, LH	1	J	1.48				
49-13	Protector, Fuel Tank, No. 1	1	0			.58		C.E.C.
49-14	Protector, Fuel Tank, No. 2	1	0			.47		C.E.C.
49-15	Hose, Fuel Tank to Filler Pipe	1	J	1.73				
49-16	Hose	1	J	INC. BELOW				
49-17	Hose, Fuel	3	J	" "				
49-	Pipe Assy, Fuel Tank	1	J	" "				
49-18	Pipe Sub-Assy, Fuel Tank Filler	1		" "				
49-19	Separator Sub-Assy, Fuel Vapor Liquid	1		" "				
49-20	Prot, Fuel Tank Filler Pipe PIPE ASSY. FUEL TANK FILLER HOSE	1	0			.75		C.E.C.
				12.25 .75				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCES</u>	<u>U.S. SOURCES</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
50-21	Shield Assy, Fuel Tank Filler Pipe	1	J	INC. BELOW				
50-22	Shield, Fuel Tank Filler Pipe No. 3	1	J	" "				
50-23	Ring, Fuel Inlet Box	1	J	" "				
50-24	Cap Assy, Fuel Tank	1	J	1.34				
50-25	Spring Assy, Fuel Filler Opening Lid	1	J	INC. BELOW				
50-26	Lid Assy, Fuel Filler Opening SHIELD ASSY. SHIELD. RING. SPRING ASSY. AND LID ASSY	1	J	" "				
				2.02				
51-1	Canister Assy, Charcoal	1	J	7.66				
51-2	Hose, Charcoal Canister	1	J	INC. BELOW				
51-3	Hose	1	J	" "				
51-	Valve Assy, Outer Vent Control	1	J	" "				
51-	Valve Assy, Vacuum Switching	1	J	" "				
51-4	Tube Sub-Assy, Fuel Main	1	U.S.		2.56			C.E.C.
51-5	Tube Sub-Assy, Fuel Return	1	U.S.		2.86			C.E.C.
51-6	Tube Sub-Assy, Fuel Tank to Canister	1	U.S.		2.73			C.E.C.
51-7	Hose, Fuel	1	J	INC. BELOW				
51-8	Hose, Fuel	1	J	" "				
51-9	Hose, Fuel	1	J	" "				
51-10	Protector, Fuel Tube, No. 2	1	O				.35	C.E.C.
51-11	Protector, Fuel Tube, No. 1	1	O				.58	C.E.C.
	VALVE ASSY. OUTER VENT CONTROL			3.05				
	VALVE ASSY. VACUUM SWITCHING			3.26				
	HOSE			1.01				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
52-1	Moulding, Roof Drip Side Finish, FR RH	1	0			2.47		
52-2	Moulding, Roof Drip Side Finish, FR LH	1	0			2.47		
52-3	Moulding Assy, FR Dr Belt, RH	1	0			2.45		
52-4	Moulding Assy, FR Dr Belt, LH	1	0			2.45		
52-5	Moulding Assy, RR Dr Belt, RH	1	0			2.34		
52-6	Moulding Assy, RR Dr Belt, LH	1	0			2.34		
52-	Moulding Set, Outside	1	0	}				
52-7	Moulding, FR Fender, Outside RR RH	1						
52-8	Moulding, FR Fender, Outside RR LH	1						SAO C.E.C.
52-9	Moulding, FR Dr, Outside	2						
52-10	Moulding, RR Dr, Outside RH	1						
52-11	Moulding, RR Dr, Outside LH	1						
53-1	Moulding, Windshd, Outside LWR	1	0			5.22		
53-2	Clip, Windshd Outside Moulding No. 1	5	0	INC. ON NEXT PAGE				
53-3	Clip, Windshd Outside Moulding No. 2	4	0	"	"	"	"	
53-4	Fastener, Windshield Outside Moulding	12	J	"	"	"	"	
53-5	Moulding, Windshd, Outside UPR	1	0			1.53		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan</u>	<u>U.S.</u>	<u>Japan</u>	<u>U.S.</u>	<u>SOURCE</u>
				<u>SWISS</u>	<u>SWISS</u>	<u>OPEN</u>	<u>OPEN</u>	
53-6	Moulding, Windshd, Outside RH	1	0				1.12	C.E.C.
53-7	Moulding, Windshd, Outside LH	1	0				1.12	C.E.C.
53-8	Cover, Windshd Moulding Joint UPR RH	1	0				.12	C.E.C.
53-9	Cover, Windshd Moulding Joint UPR LH	1	0				.12	C.E.C.
	CLIP AND FASTENER			1.80				
54-1	Carrier Assy, Spare Wheel	1	U.S.		.40			C.E.C.
	HOOK, TRANSPORT, F.R.	2	J	1.50				
55-1	Reinforcement Assy, Instrument Panel	1	U.S.		12.76			CHEVROLET
55-2	Brace, Instrument Panel No. 1	1	J	INC. BELOW				
55-3	Brace Sub-Assy, Instrument Panel, No. 2	1	J	.88				
55-4	Bracket, Glove Comp Door Lock Mounting	1	J	INC. BELOW				
55-5	Pad Sub-Assy, Instrument Panel Safety	1	0				23.06	INLAND
55-6	Panel Sub-Assy, Instr Cluster Finish	1	U.S.		5.23			KUSAN
55-7	Cushion, Instr Cluster Finish Panel	3	J	INC. BELOW				
55-8	Panel, Instr Cluster Finish, CTR	1	0				1.16	
	BRACE, BRACKET CUSHION AND RETAINER			.88				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>	
55-9	Panel, Instrument Panel Finish, LMR LH	1	0			3.52			
55-10	Panel, Instr Panel Finish, LMR CTR	1	0			2.04			
55-11	Panel, Instr Cluster Finish End	1	0			.79			
55-12	Panel, Instr Panel Speaker No.1	1	0				.36	C.E.C.	
55-13	Panel, Instr Panel Speaker No.2	1	0				1.12	C.E.C.	
55-14	Bracket, Speaker Mounting, No.1	1	0				.69	C.E.C.	
55-15	Panel, Instr Panel Finish	1	0			.44			
55-16	Retainer, Instr Panel Finish Panel, No. 3	1	J	JAPAN - OTHER SMALL PARTS					
56-17	Bezel, Cigar Lighter Hole	1	J	INC. ON NEXT PAGE					
56-18	Cover, Radio Tuner Opening	1	0				.29	C.E.C.	
56-19	Cover, Stereo Opening	1	0				.47	C.E.C.	
56-20	Cover, Instrument Panel Hole	1	J	INC. ON NEXT PAGE					
56-21	Cap, Door Armrest, No. 2	1	J	"	"	"	"		
56-22	Cover, Auto-Drive Opening	1	J	"	"	"	"		
56-23	Cover, Auto Clock Hole	1	J	"	"	"	"		
56-24	Garnish, Instr Cstr Finish Panel, No. 1	1	J	"	"	"	"		
56-25	Garnish, Instr Cstr Finish Panel, No. 2	1	J	"	"	"	"		
56-26	Cover, Spare Switch Hole	1	J	"	"	"	"		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN CLOSED</u>	<u>U.S. CLOSED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
56-27	Cover, Spare Switch Hole	1	J	INC. BELOW				
56-28	Door Assy, Glove Compartment	1	O			4.99		
56-29	Reinforcement, Glove Comp Door	1	J	.65				
56-30	Register Assy, Instr Panel, No.1	1	U.S.		.85			C.E.C.
56-31	Register Assy, Instr Panel, No.2	1	U.S.		.95			
56-32	Register Assy, Instr Panel, No.3	3	O			1.95		
56-	Lock Assy, Glove Comp Dr	1	O				.53	C.E.C.
56-	Striker, Glove Comp Dr Lock	1	O				.06	C.E.C.
	BELL COVER, CAP AND GARNISH			1.54				
57-1	Duct Sub-Assy, Heater to Register, No. 1	1	O				.88	KASRU
57-2	Duct Sub-Assy, Heater to Register, No. 2	1	O				1.03	C.E.C.
57-3	Duct Sub-Assy, Heater to Register, No. 3	1	O				.50	C.E.C.
57-4	Duct Sub-Assy, Heater to Register, No. 4	1	O			2.89		
58-1	Carpet Assy, Floor, Fr	1	U.S.		11.44			O/S
58-	Pad, Heel	1	U.S.	INC. IN CARPET ASSY. NONE				
58-2	Carpet Assy, Floor, RR	1	U.S.		11.06			O/S
58-	Cover, Floor Carpet	2	U.S.	INC. IN CARPET ASSY. ABOVE				
58-	Cover, Floor Carpet	2	U.S.	"	"	"	"	"

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
59-	Sheet, FR Floor Silencer, No.1	1	U.S.		.99			O/S
59-	Sheet, FR Floor Silencer, No.2	1	U.S.		.99			O/S
59-	Sheet, FR Floor Silencer, No.3	2	U.S.		.99			O/S
59-	Sheet, RR Floor Silencer	2	U.S.		.59			O/S
60-1	Box, Console, FR	1	0			.43		
60-2	Box, Sub-Assy, Console, RR	1	0				5.71	CHEVROLET
60-3	Bracket, Console Box Mounting No. 3	1	J	.24				
60-4	Cover Sub-Assy, Shifting Hole	1	0				.92	C.E.C.
61-1	Seal, Quarter Vent Duct, No. 1	4	J	.38				
61-2	Moulding, Quarter Window No.2 Glass, RH	1	0			9.56		
61-3	Moulding, Quarter Window No.2 Glass, LH	1	0			9.56		
62-1	Glass, Quarter Window, RH	1	U.S.		3.14			LIBBEY-OWENS
62-2	Glass, Quarter Window, LH	1	U.S.		3.14			LIBBEY-OWENS
62-3	Weatherstrip, RR Dr Qtr Window RH	1	0	}	COVERED BY 43-10 & 43-11			
62-4	Weatherstrip, RR Dr Qtr Window LH	1	0					

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SMALLER</u>	<u>U.S. SMALLER</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
63-1	Trim Sub-Assy, Cowl Side, RH	1	U.S.		1.16			FISHER BODY
63-2	Trim Sub-Assy, Cowl Side, LH	1	U.S.		1.14			FISHER BODY
63-3	Cover, Cowl Side Trim Service Hole	1	U.S.		.22			C.E.C.
63-4	Garnish, FR Pillar, RH	1	U.S.		.67			C.E.C.
63-5	Garnish, FR Pillar, LH	1	U.S.		.67			C.E.C.
63-6	Trim, FR Door Opening	2	U.S.		1.08			C.E.C.
63-7	Trim, RR Door Opening	2	U.S.		2.72			C.E.C.
63-8	Garnish, CTR Pillar, UPR RH	1	U.S.		.77			FISHER BODY
63-9	Garnish, CTR Pillar, UPR LH	1	U.S.		.77			FISHER BODY
63-10	Garnish, CTR Pillar, LVR RH	1	U.S.		1.39			
63-11	Garnish, CTR Pillar, LVR LH	1	U.S.		1.39			
63-12	Garnish Sub-Assy, Roof Side, Inner RH	1	U.S.		1.35			FISHER BODY
63-13	Garnish Sub-Assy, Roof Side, Inner LH	1	U.S.		1.35			FISHER BODY
63-14	Protector, Rocker Panel, Inner FR RH	1	U.S.		.46			FISHER BODY
63-15	Protector, Rocker Panel, Inner RR RH	1	U.S.		.34			FISHER BODY
63-16	Protector, Rocker Panel, Inner FR LH	1	U.S.		.46			FISHER BODY
63-17	Protector, Rocker Panel, Inner RR LH	1	U.S.		.34			FISHER BODY
63-18	Cover Assy, Qtr Wheel House, RH	1	U.S.		.56			O/S
63-19	Cover Assy, Qtr Wheel House, LH	1	U.S.		.56			O/S
63-	Garnish, Roof Side Rail, FR RH	1	U.S.		.57			C.E.C.

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCES</u>	<u>U.S. SOURCES</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
63-	Garnish, Roof Side Rail, FR LH	1	U.S.		.57			C.E.C.
63-	Plate, FR Door Scuff	2	U.S.		1.79			C.E.C.
63-	Plate, RR Door Scuff	2	U.S.		1.07			C.E.C.
64-1	Headlining Assy, Roof	1	U.S.		12.60			VAN DRESSER
64-2	Pad, Roof Silencer, No. 1	1	U.S.		1.38			C.E.C.
64-3	Pad, Roof Silencer, No. 2	1	U.S.		1.08			C.E.C.
64-4	Retainer, Roof Headlining Trim FR	1	J	.51				
64-5	Trim, Roof Headlining, FR	1	U.S.		.73			FISHER BODY
65-1	Panel Assy, Package Tray Trim	1	U.S.		8.79			FISHER BODY
65-2	Retainer, Package Tray Trim	5	U.S.		.11			C.E.C.
65-3	Garnish, Package Tray Trim, RH	1	U.S.		.30			C.E.C.
65-4	Garnish, Package Tray Trim, LH	1	U.S.		.30			C.E.C.
65-5	Clip	2	U.S.		.05			C.E.C.
65-6	Mat Sub-Assy, Luggage Comp Ftr	1	U.S.		4.25			C.E.C.
66-	Seat Set	1			61.20			O/S
66-	Seat Assy, FR RH	1		INC IN SEAT SET ABOVE				
66-1	Adjuster Sub-Assy, FR Seat, Outer RH	1	0			8.88		

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	JAPAN SOURCED	U.S. SOURCED	JAPAN OPEN	U.S. OPEN	SOURCED	
66-2	Adjuster Sub-Assy, FR Seat, Inner RH	1	0			8.14			
66-3	Wire Sub-Assy, Seat Track Equalizing	1	0				.04	o/s	
66-4	Pipe Sub-Assy, Reclining Connecting	1	0				.56	o/s	
66-5	Handle, Reclining Adjuster Release, RH	1	0			.08			
66-6	Shield, FR Seat Cushion, RH	1	0				.56	o/s	
66-7	Shield, FR Seat Cushion, Inner RH	1	0				.56	o/s	
66-8	Headrest Assy, FR Seat	1	U.S.	INC IN SEAT SET PREVIOUS PAGE					
66-9	Support Assy, FR Seat Headrest	1	U.S.	"	"	"	"	"	
66-10	Support, FR Seat Headrest, RH	1	U.S.	"	"	"	"	"	
66-11	Cushion Assy, FR Seat	1	U.S.	"	"	"	"	"	
66-12	Back Assy, FR Seat, RH	1	U.S.	"	"	"	"	"	
67-	Seat Assy, FR LH	1				61.20		o/s	
67-13	Adjuster Sub-Assy, FR Seat, Outer LH	1	0			8.88			
67-14	Adjuster Sub-Assy, FR Seat, Inner LH	1	0			8.14			
67-15	Wire Sub-Assy, Seat Track Equalizing	1	0				.04	o/s	
67-16	Pipe Sub-Assy, Reclin Connecting	1	0				.56	o/s	
67-17	Handle, Reclining Adjuster Release, LH	1	0			.08			
67-18	Shield, FR Seat Cushion, LH	1	0				.56	o/s	
67-19	Shield, FR Seat Cushion, Inner LH	1	0				.56	o/s	

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JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
67-20	Headrest Assy, FR Seat	1	U.S.	INC	IN SEAT	ASSY. COST	PREVIOUS	PROB
67-21	Support Assy, FR Seat Headrest	1	U.S.	"	"	"	"	"
67-22	Support, FR Seat Headrest, RH	1	U.S.	"	"	"	"	"
67-23	Cushion Assy, FR Seat	1	U.S.	"	"	"	"	"
67-24	Back Assy, FR Seat, LH	1	U.S.	"	"	"	"	"
68-25	Cushion Assy, RR Seat	1	U.S.		27.75			O/S
68-26	Back Assy, RR Seat	1	U.S.		68.89			O/S
69-	Belt Assy, FR Seat 3 Point Type, RH	1	0				9.61	O/S
69-1	Belt Assy, FR Seat, Outer RH	1		INC.	IN BELT	ASSY.	ABOVE	
69-2	Belt Assy, FR Seat, Inner RH	1		"	"	"	"	
69-3	Cap, Seat Belt Anchor Cover	2	0				.11	C.C.C.
69-	Belt Assy, FR Seat 3 Point Type LH	1	0				10.27	O/S
69-4	Belt Assy, FR Seat, Outer LH	1		INC.	IN BELT	ASSY.	ABOVE	
69-5	Belt Assy, FR Seat, Inner LH	1		"	"	"	"	
69-6	Belt Assy, RR Seat Lap Type, RH	1	0				5.45	O/S
69-7	Belt Assy, RR Seat Lap Type, LH	1	0				5.45	O/S
69-8	Belt Assy, RR Seat Lap Type, CTR W/Inner	1	0				3.64	O/S

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SMTKED</u>	<u>U.S. SMTKED</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
70-1	Armrest Assy, Door	4	U.S.		6.46			C.E.C.
70-2	Visor Assy, RH	1	U.S.		1.12			C.E.C.
70-3	Holder, Visor	2	U.S.		.11			C.E.C.
70-4	Visor, Assy, LH	1	U.S.		1.12			C.E.C.
70-5	Grip Assy, Assist	3	U.S.		3.98			C.E.C.
70-6	Plug, Assist Grip	6	U.S.		.31			C.E.C.
71-1	Box Sub-Assy, FR Ash Receptacle	1	0			1.73		
72-1	Rod Assy, Accelerator Pedal	1	0			1.54		
72-2	Cable Assy, Accelerator Control	1	0			2.84		
72-3	Bracket, Accelerator Control Cable	1	J	.54				
73-1	Headlamp Assy, RH	1	0			14.67		
73-2	Headlamp Assy, LH Memo: Halogen High Beam	1	0			14.89		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCE</u>	<u>U.S. SOURCE</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
74-1	Lamp Assy, FR Turn Signal, RH	1	0			2.36		
74-2	Lamp Assy, FR Turn Signal, LH	1	0			2.36		
							W	
75-1	Lamp Assy, Clearance, RH	1	0				2.90	GUIDE
75-2	Lamp Assy, Clearance, LH	1	0				2.90	GUIDE
76-1	Lamp Assy, RR Combination, RH	1	0				11.00	GUIDE
76-2	Lamp Assy, RR Combination, LH	1	0				11.00	GUIDE
77-1	Lamp Assy, License Plate	2	0			3.40		
78-1	Lamp Assy, Side Marker, RR RH	1	0			1.28		
78-2	Lamp Assy, Side Marker, RR LH	1	0			1.28		
	FLASHER ASSY. TURN SIGNAL	1	J	3.13				
79-1	Lamp Assy, Dome	1	0			1.43		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
80-1	Motor Assy, Wiper	1	0				9.79	DELCO PRODUCTS
80-2	Link Assy, Wiper	1	0			3.44		
80-3	Arm & Blade Assy, Wiper, RH	1	0			3.32		
80-4	Arm & Blade Assy, Wiper, LH	1	0			3.47		
80-5	Nut, Cap	2	J	.26				
81-1	Jar & Pump Assy, Washer	1	0				2.74	DELCO PRODUCTS
81-2	Hose Assy, Washer	1	0				.23	C.E.C.
81-3	Holder Washer Nozzle	2	0			.10		
81-4	Nozzle Sub-Assy, Washer	2	0				.12	C.E.C.
82-1	Horn Assy, Low Pitched	1	U.S.		2.49			DELCO REMY
83-1	Mirror Assy, Inner RR View	1	U.S.		3.93			GUIDE
83-2	Cover, Inner Mirror Stay	1	U.S.		.12			C.E.C.
83-3	Mirror Assy, Outer RR View LH	1	0			4.81		DOMINION AUTO

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SMAILED</u>	<u>U.S. SMAILED</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
84-1	Battery	1	U.S.		24.07			DELCO REMY
84-2	Terminal Assy, Battery Positive	1	U.S.		.98			PACKARD ELECTRIC
84-3	Cable, Battery to Ground	1	U.S.		1.26			PACKARD ELECTRIC
	WIRE, ENGINE NO. 3	1	J	1.52				
	RELAY ASSY. CHARGE LAMP	1	J	1.67				
85-1	Wire, Engine Room Main	1	0				17.47	PACKARD ELECTRIC
85-2	Wire, Engine	1	0				22.92	PACKARD ELECTRIC
85-3	Wire, Cowl	1	0				39.20	PACKARD ELECTRIC
85-4	Wire, Floor	1	0			668		
85-5	Wire, Floor, No.2	1	0				1.47	PACKARD ELECTRIC
85-6	Wire, Roof	1	0				1.24	PACKARD ELECTRIC
85-9	Wire, Luggage Room	1	0				.94	
85-10	Cap, Terminal	1	0				.11	
86-1	Meter Assy, Combination	1	0					
86-2	Gage Assy, Fuel Sender	1	}				26.59	
86-3	Gage Assy, Water Temp Sender	1						
86-5	Cable Assy, Speedometer Drive	1		0				1.10

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN CAMEL</u>	<u>U.S. CAMEL</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
87-1	Switch, Temperature	1	0				1.53	C.E.C.
87-2	Switch Assy, Oil Pressure	1	0			.56		
87-3	Sensor, Oxygen	1	J	INC. IN ENGINE COST				
87-4	Gasket, Oxygen Sensor	1	J	"	"	"	"	
87-4	Switch Assy, Back-Up Lamp	1	0			1.73		
87-5	Switch, Vacuum	1	0			2.32		
87-6	Switch, Vacuum	1	0			2.32		
87-7	Block Assy, Relay	1	0	INCLUDED IN 88-1.				
87-8	Cover, Relay Block	1	0				.45	C.E.C.
	RELAY	1	J	.84				
88-9	Computer, Emission Control	1	J	31.48				
88-10	Bracket, Fuel Inject Computer	1	J	1.00				
88-11	Rheostat, Light Control	1	0			1.65		
88-15	Lighter Assy, Cigarette	1	0			1.56		
88-16	Switch Assy, Turn Signal	1	0			9.97		
88-17	Plate, Switch	1	J	.31				
88-19	Plate, Stop Lamp	1	0			.31		
88-21	Switch, Courtesy Lamp (Fr. Dr.)	2	0				.74	C.E.C.
88-22	Cushion, Courtesy Switch	2	0			.18		
88-23	Switch, Courtesy Lamp (Fr. Dr.)	2	0				.74	C.E.C.
88-24	Cushion, Courtesy Switch	2	0			.18		
88-	Relay, Seat Belt Warning	1	0			4.39		
	RELAY	2	J	1.31				
	RELAY, HEATER FLOWER	1	J	1.17				
	RELAY	1	J	.62				
	SWITCH, BUCKLE	1	J	.91				
	COVER	1	J	.56				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCES</u>	<u>U.S. SOURCES</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
89-	Heater & Accessory Assy	1	0					
89-1	Radiator Assy, Heater	1	}					
89-2	Blower Assy	1						
89-3	Duct Sub-Assy, Air	1						
89-4	Duct Sub-Assy, Air	1				45.60		
89-5	Hose & Valve Assy	1						
89-6	Hose, Water	1						
89-7	Hose, Water	1						
89-8	Clamp, Hose	5						
89-9	Grommet	2						
89-10	Clamp	1						
89-	Control & Accessory, Heater	1	0					
89-11	Control Assy, Heater	1	}					
89-12	Seat, Heater Control Valve	1						
89-13	Switch, Heater Blower	1						
89-14	Cable Sub-Assy, Blower Duct Control	1				9.80		
89-15	Cable Sub-Assy, Water Valve Control	1						
89-16	Cable Sub-Assy, Air Inlet Damper Control	1						
89-17	Cable Sub-Assy, Air Mix Damper Control	1						
89-18	Knob Sub-Assy, Control OTHER PARTS (BOLT, NUTS, SCREWS, ETC.) JACK ASSEMBLY	4	0	40.13		.40	9.00	
TOTAL				1972.95	658.99	817.02	458.01	

METAL STAMPINGS TECHNICAL INFORMATION
36 MAJOR PANELS PRODUCED IN THE JOINT VENTURE STAMPING PLANT

PARTS LIST		PART NAME	MATERIAL	T (mm)	COIL WIDTH X LENGTH (mm)	NP	Material Cost /vehicle
PAGE	FIG.NO						
30	1	PANEL, HOOD	(AS35RB)	0.8	1450 x 1210	1	7.67
	1	PANEL, HOOD INNER	SPCC	0.65	1450 x 1230	1	5.17
	6	PANEL, FRONT FENDER RH	(ASP 2)	0.7	1325 x 730	1	4.07
	7	PANEL, FRONT FENDER LH	do.	do.	do.	do.	4.07
32	2	PANEL, DASH	SPCC	0.8	1450 x 860	1	4.26
33	1	MEMBER, FRONT SIDE RH	(ASP 1)	1.6	1000 x 1010	2	4.67
	2	MEMBER, FRONT SIDE LH	do.	do.	do.	do.	4.67
	3	MEMBER, RR FLOOR SIDE FRONT RH	SAPH45	2.0	1000 x 592	2	2.98
	4	MEMBER, RR FLOOR SIDE FRONT LH	do.	do.	do.	do.	2.98
	3	MEMBER, RR FLOOR SIDE REAR RH	SAPH45	1.2	675 x 480	2	1.02
	4	MEMBER, RR FLOOR SIDE REAR LH	do.	do.	do.	do.	1.02
34	4	PANEL, COWL TOP OUTER	SPCC	0.7	900 x 1560	2	2.21
	4	PANEL, COWL TOP INNER	(SPMY)	0.7	1000 x 1650	2	2.65
35	7	PAN, FRONT FLOOR	SPCC	0.75	1450 x 1370	1	6.36

Note: T = Plate Thickness

NP = Number of Products taken out of the material

METAL STAMPINGS TECHNICAL INFORMATION
36 MAJOR PANELS PRODUCED IN THE JOINT VENTURE STAMPING PLANT

PARTS LIST		PART NAME	MATERIAL	T (mm)	COIL WIDTH X LENGTH (mm)	NP	Material Cost /vehicle
PAGE	FIG. NO						
35	11	PAN, REAR FLOOR	(SPMY)	0.7	1450 x 1800	1	8.35
36	15	PANEL, ROCKER OUTER RH	(ASP 1)	1.0	1050 x 1830	3	3.81
	16	PAENL, ROCKER OUTER LH	do.	do.	do.	do.	3.81
	17	PANEL, QUARTER RH	(ASP 2)	0.75	1450 x 2100	2	6.80
	18	PANEL, QUARTER LH	(ASP 3)	0.75	1450 x 2100	2	6.80
38	1	PANEL, ROOF	SPCC	0.85	1275 x 1585	1	7.56
39	1	PANEL, LUGGAGE COMPARTMENT OUTER	(SAFC35 RB)	0.75	1450 x 1000	1	4.90
	1	PANEL, LUGGAGE COMPARTMENT INNER	(SPMY)	0.7	1500 x 1000	1	4.80
40	1	PANEL, FRONT DOOR INSIDE RH	SPCC	0.7	700 x 1160	1	2.54
	2	PANEL, FRONT DOOR INSIDE LH	do.	do.	do.	do.	2.54
	1	BEAM, FR DOOR SIDE IMPACT PROTECTION	APFC60	1.4	975 x 450	1	2.91
	2	do.	do.	do.	do.	do.	2.91
	1	PANEL, FRONT DOOR OUTSIDE RH	(AS35RB)	0.7	675 x 1090	1	2.71
	2	PANEL, FRONT DOOR OUTSIDE LH	do.	do.	do.	do.	2.71

Note: T = Plate Thickness

NP = Number of Products taken out of the material

METAL STAMPINGS TECHNICAL INFORMATION
36 MAJOR PANELS PRODUCED IN THE JOINT VENTURE STAMPING PLANT

PARTS LIST		PART NAME	MATERIAL	T (mm)	COIL WIDTH X LENGTH (mm)	NP	Material Cost /vehicle
PAGE	FIG. NO.						
43	1	PANEL, RR DOOR INSIDE RH	SPCC	0.7	725 x 1050	1	2.43
	2	PANEL, RR DOOR INSIDE LH	do.	do.	do.	do.	2.43
	1	BEAM, RR DOOR SIDE IMPACT PROTECTION	APFC60	1.2	980 x 691	2	1.92
	2	do.	do.	do.	do.	do.	1.92
	1	PANEL RR DOOR OUTSIDE RH	(AS3SRB)	0.7	700 x 962	1	2.54
	2	do.	do.	do.	do.	do.	2.54
48	2	TANK, FUEL, UPPER	(TMY)	0.8	825 x 930	1	3.31
	2	TANK, FUEL, POWER	do.	1.0	700 x 940	1	3.55
Total							137.59

Note: T = Plate Thickness
NP = Number of Products taken out of the material

Page	Fig. No.	Sub-Assy	Main Part Name (Total : 36 Parts)	Other Parts
30	1	Hood Sub-Assy	Panel, Hood Panel, Hood Inner	Hook Sub-Assy, Hood Lock Other Small Parts
	6	Fender Sub-Assy, FR RH	Panel, FR Fender RH	Extension FR Fender RR R/F RH Other Small Parts
	7	Fender Sub-Assy, FR LH	Panel, FR Fender LH	Extension FR Fender RR R/F LH Other Small Parts
32	2	Panel Sub-Assy, Dash	Panel, Dash	Sheet Dash Panel Insulator, No.1 Other Small Parts
33	1	Member Sub-Assy, FR Side RH	Member, FR Side RH	Plate FR Side Member FR RH Plate FR Side Member RR RH Brace Lwr Arm Bracket RH, Reinforcement FR Side Member No.2 RH Other Small Parts
	2	Member Sub-Assy, FR Side LH	Member, FR Side LH	Support Battery Carrier Plate FR Side Member FR LH Plate FR Side Member RR LH Brace Lwr Arm Bracket LH Reinforcement FR Side Member No.2 LH Other Small Parts

Page	Fig. No.	Sub-Assy	Main Part Name	Other Parts
33	3	Member Sub-Assy, RR Floor Side RH	Member, RR Floor Side, FR RH	Bracket RR Strut Bar RH
			Member, RR Floor Side RR RH	Reinforcement Belt Anchor No.1 RH
				Other Small Parts
	4	Member Sub-Assy, RR Floor Side LH	Member, RR Floor Side, FR LH	Bracket RR Strut Bar LH
			Member, RR Floor Side, RR LH	Reinforcement Belt Anchor No.1 LH
				Other Small Parts
34	4	Panel Assy, Cowl Top	Panel, Cowl Top Outer	Stopper Sub-Assy, Hood, RH
			Panel, Cowl Top Inner	Reinforcement Sub-Assy, Hood Lock MT
				Panel, Cowl Top Side RH
				Panel, Cowl Top Side Inner RH
				Panel, Cowl Top Side LH
				Panel, Cowl Top Side Inner LH
				Other Small Parts
35	7	Pan, FR Floor		
	11	Pan Sub-Assy, RR Floor	Pan, RR Floor	Extension RR Floor Pan RH
				Extension RR Floor Pan LH
				Other Small Parts

Page	Fig No.	Sub-Assy	Main Part Name	Other Parts
36	15	Panel Sub-Assy, Rocker, Outer RH	Panel, Rocker, Outer RH	Reinforcement Rocker Panel RH Other Small Parts
	16	Panel Sub-Assy, Rocker, Outer LH	Panel, Rocker, Outer LH	Reinforcement Rocker Panel LH Other Small Parts
	17	Panel Sub-Assy, Quarter RH	Panel, Quarter RH	Duct Sub-Assy, Quarter Vent RH Support RR Bumper Side RH Other Small Parts
	18	Panel Sub-Assy, Quarter LH	Panel, Quarter LH	Duct Sub-Assy, Quarter Vent LH Support RR Bumper Side LH Other Small Parts
38	1	Panel Sub-Assy, Roof	Panel, Roof	Panel Windshield Header Inner Frame Back Window Upr Other Small Parts
39	1	Panel Sub-Assy, Luggage Compartment, Door	Panel, Luggage Compartment, Door Outer Panel, Luggage Compartment, Door Inner	Reinforcement Luggage Compartment Door Other Small Parts
40	1	Panel Sub-Assy, FR Door RH	Panel, FR Door, Inside RH Beam, FR Door Side Impact Protection Panel, FR Door, Outside RH	Frame Sub-Assy, FR Door Window RH Panel FR Door Hinge Side RH Other Small Parts

Page	Fig. No.	Sub-Assy	Main Part Name	Other Parts
40	2	Panel Sub-Assy, FR Door LH	Panel, FR Door Inside LH Beam, FR Door Side-Impact Protection Panel, FR Door Outside LH	Frame Sub-Assy, FR Door Window LH Panel FR Door Hinge Side LH Other Small Parts
43	1	Panel Sub-Assy, RR Door RH	Panel, RR Door Inside RH Beam RR Door Side-Impact Protection RH Panel, RR Door Outside RH	Frame Sub-Assy, RR Door Window RH Panel RR Door Hinge Side RH Other Small Parts
	2	Panel Sub-Assy, RR Door LH	Panel, RR Door Inside LH Beam, RR Door Side-Impact Protection LH Panel, RR Door Outside LH	Frame Sub-Assy, RR Door Window LH Panel RR Door Hinge Side LH Other Small Parts
48	2	Tank Sub-Assy, Fuel	Tank, Fuel Upr Tank, Fuel Lwr	Tube Sub-Assy, Fuel Tank Breather Retainer Fuel Gage Other Small Parts

Total

\$120

Paint Cost and Indirect Materials Cost

(specifiable utilization rate for a vehicle)

		Cost per vehicle	
		Toyota	GM
<u>PAINING MATERIALS</u>			
PHOSPHATE	(1) DEGREASING	.22	
	(2) PHOSPHATE	.68	
PRIMER	(1) ELPO(ED)	8.35	
	(2) SOLVENT(thinner)		
MID COAT	(1) PRIMER-SURFACER	3.23	
	(2) SOLVENT(thinner)	1.38	
TOP COAT	(1) 50% HI-SOLID ENAMEL (note 1)	30.64	
(color:red)	(2) SOLVENT(thinner)		
CHIP RESISTANT COATING	(1) VINYL CHLORIDE PLASTISOL (underfloor, wheel-house)	.80	
	(2) POLYESTER RESIN COATING MATERIAL (rocker panel)		
		<hr/>	<hr/>
		45.30	60.29
<u>INDIRECT MATERIALS (ASSEMBLY)</u>			
GASOLINE		1.80	
ENGINE OIL (10W-30-SEQ)		2.22	
TRANSMISSION OIL (JWS 2318)		1.53	20.02
LLC 50%		2.19	
BRAKE FLUID		.52	
SEALER		7.00	
Total		<hr/> <hr/>	<hr/> <hr/>
		60.56	80.31

note 1 : Unit prices for the paint samples which Mr. Nakai asked you on July 18 to send to his office

Average
\$70.44

MANNING & LABOR COST ESTIMATION

payroll related (incl. overtime) & benefits

		Manpower		Ave.Hrly. Rate (monthly slry.)	Hrs./yr.		
		(T)	(G)				
DIRECT	HOURLY	Manufacturing Dept.			\$18.71	1,880 ^{hs}	
		Workers: Stamping	80				
		Body	480				
		Painting	340				
		Assembly	820				
		Transportation:					
		Stamping	10				
		Body	100				
		Painting	-				
		Assembly	224				
		Inspection:					
		Stamping	6				
		Body	40				
		Painting	12				
		Assembly	90				
Maintenance:							
Stamping	50						
Body	100						
Painting	56						
Assembly	34						
INDIRECT		Inspection Dept.	50				
		Power Plant & Facility Maintenance	90				
		HOURLY TOTAL	2,582				
		SALARY	Manager & Supervisor	20		(\$4,010)	/
			Manufacturing Dept.	62			
Inspection Dept.	30						
Administration (A)	106						
Administration (B)	200						
SALARY TOTAL	418						
GRAND TOTAL		3,000					

CONTENTS: Administration (A)..... Safety & Health, Scheduling, Quality Control, Material (Mfg. related)

Administration (B)..... Personnel, Financial, Purchasing, Data Processing, Car Distribution & Scheduling, Public Information, etc.

Inspection Dept. Engineering, Inspection & Audit

Manpower of (T)..... Estimated manpower based on the proposed data which Mr. Nakai had handed to your production team on August 4 and 5.

REQUEST FOR DATA OFFERING OF FACILITY OPERATION COST

For the purpose of cost estimation of a JV vehicle, please sum up all, (but labor cost, depreciation expense, tax and insurance), of the facility operation cost of the Fremont plant.

If you have any items which you can hardly classify them to any of Energy, Indirect nor Maintenance cost, please add them up to the column of "OTHERS" with identifying its names.

PREMISES

PLANT: Fremont

PRODUCTION VOLUME: 200,000 JOBS/YEAR

PRODUCT: TVX

DATA: Estimated data of Fremont plant in annual base

CONTENTS OF EACH COST: Refer to the following

COST ELEMENTS	PROCESS	CONTENTS
ENERGY COST	Stamping Body Painting Assembly	electricity, natural gas, water
INDIRECT MATERIAL COST	Stamping Body Painting Assembly	processing oil, detergent oil, lubricating oil, hydraulic oil, gloves, assembly tools(consumable), etc. welding electrode tip, welding rod, welding wire, solder, adhesive, carbon dioxide, argon gas, gloves, etc. butan gas, kerosine, cleaning thinner, chemicals, maintenance expense for hangers, etc. adhesive, gloves, assembly tools'(consumable), etc.
MAINTENANCE COST	Stamping Body Painting Assembly	expense for periodic inspection, preventive maintenance, overhaul (1) payment for subcontract workers (2) facility parts cost, if jobs are done by company workers
OTHERS		

* Please do not include materials such as PAINT, GASOLINE, ENGINE OIL, etc. which we had already asked you to offer.

FACILITY OPERATION COSTS

	<u>Stamping</u>	<u>Assembly</u>	<u>Total</u>		
	<u>\$/Per Unit</u>				
<u>Utility Costs</u>					
Electricity		20			
Gas		17			
Water		6			
Other					
Total Utilities	<u>3.84</u>	<u>43</u>	<u>46.84</u>	<u>5</u>	<u>38</u>
<u>Indirect Material</u>					
Supplies	0.80	12	12.96	-	12
Expense Tools	0.16				
Maintenance	2.28	30	32.28	3	27
Scrap	<u>1.41</u>	<u>12</u>	<u>13.41</u>		<u>12</u>
Total Indirect Material	<u>4.65</u>	<u>54</u>	<u>58.65</u>	<u>3</u>	<u>51</u>
<u>Other</u>					
Housekeeping	2.18	23		2	21
Data Processing	0.27	21		21	
Taxes					
Insurance	9.00	18	27	18	
Other					
Total Other	<u>11.45</u>	<u>62</u>	<u>73.45</u>	<u>41</u>	<u>21</u>
TOTAL	<u><u>19.94</u></u>	<u><u>159</u></u>	<u><u>178.94</u></u>	<u>49</u>	<u>110</u>
Excl. Taxes, Insurance, Other (178.94 - 27)			151.94	159	

INVESTMENT IN THE JOINT VENTURE PLANT (FOR THE DEPRECIATION COST ESTIMATION)

The following investments are the result of our last discussion on August 4

NEW INVESTMENT	STAMPING			BODY			PAINTING			ASSEMBLY			TOTAL	
	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	DEP. COST /VEHICLE
BUILDING	\$1,000	30	\$ 5.51	\$1,000	8	\$ 39.01	\$1,000	8	\$ 28.83	\$1,000	8	\$ 11.88	\$1,000	\$ 5.51
ATTACHED STRUCTURE (note 1)	9,876	15	3.29										9,876	3.29
MACHINES	64,476	7	46.05	62,429	8	39.01	46,133	8	28.83	19,005	8	11.88	192,043	125.77
TOOLS (note 2)	15,120	4	18.90	41,804	4	52.26							56,924	71.16
TOTAL	122,529		73.75	104,233		91.27	46,133		28.83	19,005		11.88	291,900	205.73

note 1 utilities, cranes, scrap-system
 note 2 (stamping) die, checking fixtures, try-out
 (body) multi-spot, small-sub-assembly-line, checking fixtures, try-out

↳ UL stands for USEFUL LIFE.

INDEX

The ten best-selling models among the sub-compacts will be the models which constitute the market-basket index. The models shall be revised at the start of every model year on the basis of model volume in the U.S.A, using the latest R. L. Polk registration data for the previous 12 months.

For reference, the ten best-selling models in 1982 were as follows:

Chevrolet Cavalier	Mercury Lynx
Chevrolet Chevette	Nissan Sentra
Ford Escort	Subaru DL
Honda Accord	Toyota Corolla
Honda Civic	Volkswagen Rabbit

The "Index" shall be the weighted average rate of wholesale price fluctuations of these models from the prior model year to the current model year, weighting the Toyota Corolla at 30% versus 70% for all other comparable models combined without regard of model volumes in the U.S.A.

For this purpose, the wholesale price shall be adjusted by eliminating the value of equipment changes and product improvements in comparison with the previous year's models. To this end, the JV Company will evaluate and determine the value of equipment changes and product improvements, taking into account the opinions of Toyota and GM.

When competitive models are replaced by new models, or additional competitive models are brought in, neither the old model nor the new or additional model will be included in the calculation of the Index for the model year when such model changes take place. It will, however, be included in the calculation of the Index for subsequent model years.

AMENDMENT
TO
VEHICLE SUPPLY AGREEMENT

by and among

NEW UNITED MOTOR MANUFACTURING, INC.,

GENERAL MOTORS CORPORATION

and

TOYOTA MOTOR CORPORATION

AMENDMENT
TO
VEHICLE SUPPLY AGREEMENT

This Amendment is entered into this 31st day of March, 1986 among New United Motor Manufacturing, Inc. ("JV Company"), General Motors Corporation ("GM") and Toyota Motor Corporation ("Toyota").

WHEREAS, the parties executed the Vehicle Supply Agreement on February 21, 1984; and

WHEREAS, the parties now wish to make the appropriate amendments to the Vehicle Supply Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1, Addition in Section 4.1: The following sub-section shall be and is hereby added in Section 4.1 of the Vehicle Supply Agreement:

"(d) The provisions of this Section 4.1 and any individual sales contract made under Section 4.2 hereof shall be subject to and within the limitation of the relevant provisions of the Agreement on Manufacture of Toyota-Specific Vehicles, dated March 31, 1986, among the parties hereto."

2. Amendment to Section 4.4: Section 4.4 of the Vehicle Supply Agreement shall be and is hereby amended to read in its entirety as follows:

"4.4. Delivery of Products: The Products shall be delivered to GM by the physical delivery of the same outside the Foreign Trade Subzone of the JV Company."

3. Amendment to Section 4.5: Section 4.5 of the Vehicle Supply Agreement shall be and is hereby amended to read in its entirety as follows:

"4.5. Acceptance of Products: (a) GM shall, immediately after tendering of the Products by the JV Company, conduct visual and operational inspections in the Foreign Trade Subzone of the JV Company to determine whether the Products conform to the applicable specifications and inspection standards as separately agreed upon by the parties pursuant to Section 3.4 hereof.

(b) GM shall accept all the Products which shall have passed said inspections. GM shall provide a written notice in a form designated by the JV Company for those Products which shall have failed said inspection. This written notice shall specify the reason for such failure in reasonable detail. These Products shall be repaired by the JV Company at no charge to GM.

(c) The Products which have passed said inspections and have been moved to a point outside the Foreign Trade Subzone through the gate of the shipping canopy located just west of the Marshalling Area identified in Section 5.1 of the Shareholders' Agreement shall be deemed to have been accepted by GM.

(d) The JV Company shall at its cost repair or correct any discrepancies in the Products attributable to the JV Company if (i) they are discovered while the Products are within the confines of the Marshalling Area, and (ii) they are notified to the JV Company within a three business day period after acceptance of the Products."

4. Amendment to Section 4.7: Sub-sections 4.7(a) and 4.7(b) of the Vehicle Supply Agreement shall be and are hereby deleted and the following sub-section shall be and is hereby substituted for said two sub-sections:

"(a) The payment for the Products by GM to the JV Company shall be made as follows: Payment for the Products delivered prior to the commencement of second shift on day one shall be made on business day three, and payment for the Products delivered after the commencement of second shift on such day one and prior to the commencement of second shift on day two shall be made on business day four."

5. Addition to New Section 6.4: The following section shall be and is hereby added after Section 6.3 of the Vehicle Supply Agreement:

"6.4. Nondisclosure of Information: The JV Company and GM agree that any confidential information related to product planning, prices of the Products, systems and planning for vehicle ordering, distribution and option selections, and quality related information furnished by GM to the JV Company shall not be disclosed by the JV Company to Toyota or any third party, except that the JV Company may disclose such information to Toyota only when necessary for the management and operation of the JV Company, and in accordance with the Order issued by the Federal Trade Commission, In the Matter of General Motors Corporation, et.al., Docket No. C-3132."

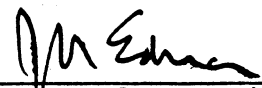
6. Other Terms: It is understood that, except as expressly amended hereby, the Vehicle Supply Agreement shall remain unchanged.

The parties have executed this Amendment on the date first above written.

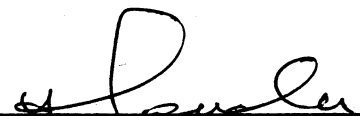
NEW UNITED MOTOR MANUFACTURING, INC.

By 
Tatsuro Toyoda, President

GENERAL MOTORS CORPORATION

By 
J. R. Edman, Vice President
and Group Executive,
Finance Group

TOYOTA MOTOR CORPORATION

By 
Hiroshi Okuda, Director

**SECOND AMENDMENT TO
VEHICLE SUPPLY AGREEMENT**

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, and GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, hereby agree to amend the Vehicle Supply Agreement, dated February 21, 1984, (the "Agreement") and the Amendment to Vehicle Supply Agreement, dated March 31, 1986, (the "First Amendment") as follows:

1. Article IV of the Agreement, entitled "Supply and Purchase Obligations and Arrangements," as amended in the First Amendment, is hereby further amended by adding the following paragraph:

"4.13 CAFE Regulations:

The obligations of the parties with respect to U.S. fuel economy laws are as stated in the Letter of Understanding dated April 24, 1989 among Toyota, the JV Company and GM."

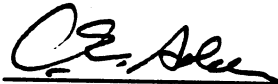
2. This Second Amendment shall be effective as of April 24, 1989.

IN WITNESS WHEREOF, the parties have caused three copies of this Second Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION


By: 

By: 

Title: Director

Title: Assistant Treasurer

NEW UNITED MOTOR MANUFACTURING, INC.

By: 

Title: President

SECOND AMENDMENT TO
VEHICLE LICENSE AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, and GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, hereby agree to amend the Vehicle License Agreement, dated February 21, 1984, as amended dated March 31, 1986, (the "Agreement"), as follows:

1. The following paragraph is hereby added to Paragraph 1.1 of the Agreement:

"(g) 'Toyota-Specific Trucks' shall mean the Licensed Vehicles for sale by the JV Company to Toyota or its designated marketing unit as provided under the Letter of Understanding dated April 24, 1989, among Toyota, the JV Company and GM."

2. The term "Toyota-Specific Vehicles" referenced in the Agreement shall be amended to read:

"Toyota-Specific Vehicles and Toyota-Specific Trucks".

3. The following phrase is hereby added to the end of Paragraph 1.1 (f) of the Agreement:

"as amended dated April 24, 1989."

4. This Second Amendment shall be effective as of April 24, 1989.

IN WITNESS WHEREOF, the parties have caused three copies of this Second Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: 

By: 

Title: Director

Title: Assistant Treasurer

NEW UNITED MOTOR MANUFACTURING, INC.

By: 

Title: President

THIRD AMENDMENT TO
VEHICLE SUPPLY AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, and GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, hereby agree to amend the Vehicle Supply Agreement, dated February 21, 1984, (the "Agreement"), the Amendment to Vehicle Supply Agreement, dated March 31, 1986, and the Second Amendment to Vehicle Supply Agreement, dated April 24, 1989, as follows:

1. Article 4.3(b) is hereby deleted and substituted with the following paragraph:

"The selling price for the Vehicles shall be revised and determined for each model year. The new selling price for the Vehicles in each new model year shall be determined by applying to the selling price for the previous model year the Index set forth in Annex B hereto."

2. Annex B of the Agreement is hereby deleted and substituted with the following:

"Annex B

Index

As a general principle, the ten best-selling models among the subcompacts will be the models which constitute the marketbasket index. At the beginning of a new model cycle for the JV car, the parties may agree to change the models in the marketbasket to include other subcompacts or compacts. Unless there are exceptional circumstances, the models so included shall remain in the marketbasket throughout the model cycle of the JV car. From time to time, upon mutual agreement, the parties will review the components of the marketbasket formula to ensure that the formula reflects current market conditions.

For reference, the ten best-selling subcompact models in 1992 were as follows:

Cavalier ✓
Civic ✓
Corolla ✓
Escort ✓
Excel

Mustang
Probe
Sentra
Sundance
Tercel

EXHIBIT I

The "Index" shall be the weighted average rate of wholesale price fluctuations of these models from the prior model year to the current model year, weighing the Toyota Corolla at 30% versus 70% for all other comparable models combined without regard of model volumes in the U.S.A.

For this purpose, the wholesale price shall be adjusted by eliminating the value of equipment changes and product improvements in comparison with the previous year's models. To this end, the JV Company will evaluate and determine the value of equipment changes and product improvements, taking into account the opinions of Toyota and GM. Incentives will not be included in the calculation.

When competitive models are replaced by new models, or additional competitive models are brought in, neither the old model nor the new or additional model will be included in the calculation of the Index for the model year when such model changes take place. It will, however, be included in the calculation of the Index for subsequent model years."

3. This Third Amendment shall be effective as of August ____, 1992.

IN WITNESS WHEREOF, the parties have caused three copies of this Third Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: _____
K. Kato
Managing Director

By: _____
M. T. Hogan
Executive Director of
Planning, North American
Operations

NEW UNITED MOTOR MANUFACTURING, INC.

By: _____
O. Kimura
President

OK MFA

CHEVROLET GEO PRIZM
1992 MODEL FLEET REPURCHASE UNITS

	AUCTION SALE -UNITS-	
PROBABLE UNITS	15,000	#
	-\$-	
CURRENT AUCTION PRICE [1992 M.Y. UNITS]	8,000	
EST. AVERAGE AUCTION PRICE ON EXCESS UNITS	6,500	
ADDITIONAL COST OF DISPOSAL - EXCESS UNITS	<u>1,500</u>	##
	<u>\$MIL.</u>	
TOTAL ADDITIONAL COST	<u>22.5</u>	

3,000 UNITS PER MONTH AUGUST THROUGH DECEMBER

BACKGROUND:

AUCTION SALE OF 1991 MODELS IS CURRENTLY YIELDING AN AVERAGE OF \$6,500. SALE OF 1992 MODELS YIELDING AN AVERAGE OF \$8,000. THE \$6,500 AVERAGE RECOVERY ON 1992 MODELS DURING THE AUGUST THROUGH DECEMBER PERIOD RECOGNIZES THAT THERE WILL BE A SIGNIFICANT DETERIORATION IN VALUE OF THE '92 MODEL AFTER INTRODUCTION OF THE 1993 MODEL WITH ITS FRESH, NEW STYLING AND EQUIPMENT CONTENT.

EXHIBIT III

FOURTH AMENDMENT TO
VEHICLE SUPPLY AGREEMENT

NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company"), GENERAL MOTOR CORPORATION, a corporation organized and existing under the laws of the State of Delaware ("GM"), and TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), hereby agree to amend the VEHICLE SUPPLY AGREEMENT dated February 21, 1984, as amended on March 31, 1986, April 24, 1989 and August 26, 1992 ("Agreement"), as follows:

1. Section 2.1. of the Agreement, entitled "Agreement Term," is hereby deleted and replaced by the following Section:

"2.1. Agreement Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect until the dissolution of JV Company."

2. Section 3.2 of the Agreement, entitled "The Products" is hereby deleted and replaced by the following Section:

"3.2 The Products: The products to be supplied and purchased hereunder shall be certain automotive vehicles manufactured for sale to GM by the JV Company under license from Toyota which are variations of Toyota's front-wheel drive "Sprinter" ("Vehicles" or "GM-Specific Vehicles") and optional equipment therefor manufactured or procured by the JV Company (the "Optional Equipment"). The Vehicles and the Optional Equipment (collectively, the "Products") will be more particularly described in technical advance information (the "Technical Advance Information") to be furnished from time to time by the JV Company to GM. Any additional automotive vehicle manufactured for sale to GM by the JV Company under license from Toyota will be the subject of a separate agreement between GM, Toyota and the JV Company."

3. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

NEW UNITED MOTOR
MANUFACTURING, INC.

GENERAL MOTORS CORPORATION

By:



Iwao Itoh
President

By:

Paul W. Schmidt
Executive in Charge
NAO Finance

TOYOTA MOTOR CORPORATION

By:

Koichiro Noguchi
Director

3. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

NEW UNITED MOTOR
MANUFACTURING, INC.

GENERAL MOTORS CORPORATION

By: _____
Iwao Itoh
President

By: Paul W. Schmidt
Paul W. Schmidt
Executive in Charge
NAO Finance

TOYOTA MOTOR CORPORATION

By: _____
Koichiro Noguchi
Director

3. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

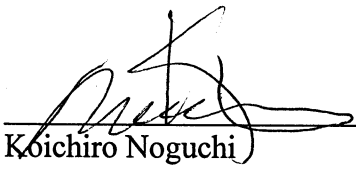
NEW UNITED MOTOR
MANUFACTURING, INC.

GENERAL MOTORS CORPORATION

By: _____
Iwao Itoh
President

By: _____
Paul W. Schmidt
Executive in Charge
NAO Finance

TOYOTA MOTOR CORPORATION

By:  _____
Koichiro Noguchi
Director

GENERAL MOTORS COMPONENT SUPPLY AGREEMENT

Between

GENERAL MOTORS CORPORATION

and

NEW UNITED MOTOR MANUFACTURING, INC.

GENERAL MOTORS COMPONENT SUPPLY AGREEMENT

This Agreement is entered into by and between General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware (hereinafter referred to as "GM"), and New United Motor Manufacturing, Inc., a corporation organized and existing under the laws of the State of California (hereinafter referred to as "NUMMI") this 24th day of October, 1988.

I. DEFINITIONS

1.1. Definitions: In addition to the terms which have been previously, or are hereafter, defined herein, the following terms shall have the following meanings when used herein with initial capital letters:

(a) "Agreement Term" means the term of this Agreement as defined in Section 2.1 hereof.

(b) "Component(s)" means such items with respect to Vehicles and Optional Equipment as GM may agree to supply hereunder.

(c) "Optional Equipment" shall have the meaning set forth in Section 3.2 of the Vehicle Agreement.

(d) "PRA" shall mean the Product Responsibility Agreement, dated February 21, 1984, among Toyota Motor Corporation, GM and NUMMI and the Product Responsibility Agreement for Toyota Specific Vehicles dated March 31, 1986 among Toyota Motor Corporation, GM, NUMMI and Toyota Motor Sales, U.S.A., Inc.

(e) "Shareholders' Agreement" means the Shareholders' Agreement, dated February 21, 1984, among Toyota Motor Corporation, NUMMI and GM.

(f) "Vehicle" shall have the meaning set forth in Section 3.2 of the Vehicle Agreement.

(g) "Vehicle Agreement" means the Vehicle Supply Agreement dated February 21, 1984 as amended dated March 31, 1986 among Toyota Motor Corporation, NUMMI and GM.

(h) "Vehicle License Agreement" means the Vehicle License Agreement dated February 21, 1984 as amended dated March 31, 1986 among Toyota Motor Corporation, NUMMI and GM.

(i) "Vehicle Production Commencement Date" shall mean the date established pursuant to Section 2.1 of the Vehicle Agreement as the "Production Commencement Date" thereunder.

II. TERM OF AGREEMENT

2.1. Agreement Term: This Agreement shall become effective upon its execution by the parties hereto and shall remain in effect either until the dissolution of NUMMI or until the disposition of all the shareholdings in NUMMI by GM (or its majority-owned subsidiaries) in accordance with Article 6 of the Articles of Incorporation of NUMMI or the applicable provisions of the Shareholders' Agreement, whichever occurs earlier (such period being referred to herein as the "Agreement Term").

III. SUPPLY OF COMPONENTS

3.1 Supply and Purchase: Subject to the terms of this Agreement, if agreed to by NUMMI and GM, GM shall supply Components to NUMMI to enable NUMMI to meet its obligations to manufacture Vehicles and Optional Equipment and otherwise to satisfy its obligations pursuant to the terms of the Vehicle Agreement.

3.2 Terms of Supply: The specific terms of sale and delivery of Components supplied by GM to NUMMI, including without limitation price, payment, scheduling, product change, quality assurance, shipping and transportation terms and procedures, shall be as agreed to by GM and NUMMI in separate documents, provided, however, that:

(a) To the extent that any term or condition in any purchase order, contract or other instrument relating to any sale or purchase of Components is inconsistent with the terms of this Agreement, the PRA, or

the Vehicle Agreement, such term or condition shall be null and void;
and

(b) The prices for all Components shall be negotiated by NUMMI and GM, and shall be agreed upon by NUMMI and GM prior to the Vehicle Production Commencement Date or as soon as practical thereafter. Such negotiations and agreements shall be guided by the feasibility study attached as Appendix A to the Vehicle Agreement. Component prices may thereafter be reviewed semiannually and new prices determined by negotiation between GM and NUMMI, provided, however, that if any of the parties hereto reasonably believes that the Component prices so negotiated would cause NUMMI to incur losses which could endanger its normal operation, NUMMI and GM shall negotiate further and take necessary measures pursuant to the letter agreement among Toyota Motor Corporation, NUMMI and GM dated February 21, 1984.

3.3 Delayed Payments: If any payment by NUMMI to GM under this Agreement is delayed due to the fault or negligence of NUMMI, NUMMI shall pay interest to GM on each such delayed payment at the rate provided in Section 7.2 of the Shareholders' Agreement.

3.4 Compliance with Applicable Laws and Regulations: Except as otherwise provided herein or in the PRA, each of GM and NUMMI shall be responsible for compliance with and for the obtaining of such approvals as may be required under such national, federal, state and local laws, rules, executive orders, regulations and ordinances as may be applicable to the performance of each of its responsibilities and obligations under this Agreement.

IV. REPRESENTATIONS AND WARRANTIES

4.1 Patents, Etc.: GM represents and warrants that, to the knowledge of responsible GM officials to date, there is no reason to believe that the manufacture, use or sale of the Components will

constitute an infringement of any patent held by any third party. Should any patent infringement claim arise, the parties will mutually cooperate in investigation and defense against such claim. In no event shall either party have any claim or right of action against the other party arising out of any such patent infringement claim except in the event of a breach of the representation and warranty set forth in the first sentence of this Section 4.1.

4.2. Limited Warranty and Sole Remedy: (a) GM warrants to NUMMI that upon delivery of the Components to NUMMI, NUMMI shall have good and marketable title to the Components shipped to NUMMI.

(b) THE OBLIGATIONS OF GM SET FORTH IN THE PRA AND SECTIONS 4.1, 4.2(a) AND 5.1(b) HEREOF ARE EXCLUSIVE AND IN LIEU OF ANY OTHER EXPRESS, STATUTORY OR IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OF FITNESS FOR PARTICULAR PURPOSE.

(c) Nothing in this Agreement shall affect the rights and obligation of the parties as provided in the PRA.

V. GENERAL PROVISIONS

5.1. Delays: (a) Except with respect to defaults of subcontractors, GM shall not be liable for delays or defaults in shipment due to causes beyond its control and without its fault or negligence. Any delay due to default of subcontractor will be excusable if beyond the control and without the fault or negligence of both GM and its subcontractor and if GM establishes that it could not obtain supplies or services from any other source in time to meet the shipping schedule.

(b) If at any time GM has reason to believe that deliveries will not be made as scheduled, written notice setting forth the cause of the anticipated delay will be communicated immediately to NUMMI. Any oral communication shall be subsequently confirmed in writing. If GM's shipment is delayed, GM shall, at its cost (unless excused under Section 5.1(a)) send components at such time and in such manner as instructed by NUMMI.

5.2. Limitations of Liability: Except as specifically provided in this Agreement or the PRA, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, WHETHER BASED UPON BREACH OF CONTRACT, BREACH OF EXPRESS, STATUTORY OR IMPLIED WARRANTY, TORT, STRICT LIABILITY OR OTHERWISE.

5.3. Survival: All representations, warranties, remedies and indemnities, liabilities and disclaimers and limitations of the foregoing made, furnished or imposed herein or arising hereunder shall survive any termination of this Agreement or dissolution of NUMMI.

5.4. Assignability: Neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

5.5. Persons Authorized to Act for the Parties: Each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties. Any specifications, purchase orders and notices or letters furnished by one party to any other party under this Agreement may be signed on its behalf by any authorized employe of such party who need not be an officer of such party.

5.6. Notices: Unless otherwise provided, in any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by the postage prepaid registered airmail or (iii) transmitted by electronic facsimile transfer marked "Important" as follows:

If to GM, to:

General Motors Corporation
Chevrolet, Pontiac, Cadillac Group
Headquarters
30001 Van Dyke
Warren, MI 48090-9020
Facsimile Call No.: (313) 492-6842
Attention: Director of International Programs

and to:

General Motors Corporation
3031 West Grand Boulevard
Detroit, MI 48202
Attention: General Counsel

If to NUMMI, to:

New United Motor Manufacturing, Inc.
45500 Fremont Boulevard
Fremont, California 94538, U.S.A.
Facsimile Call No.: 415/498-1037
Attention: General Manager, Purchasing

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) upon receipt if notice is given by electronic facsimile transfer.

5.7. Third Persons: Except as contemplated in this Agreement as to the parties hereto, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

5.8. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

5.9. Interpretations and Unstipulated Matters: (a) In the case of there being any dispute between the parties hereto on the interpretation of any provision of this Agreement, the parties hereto shall classify the interpretation by mutual consultation.

(b) All matters not stipulated but pertinent to this Agreement shall be provided for, as occasion may demand, by mutual consultation between the parties hereto. Also in the case of making alterations in the provisions of this Agreement, the same shall apply.

5.10. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM, letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which NUMMI and GM, or any of their respective representatives are parties (the Memorandum and such agreements, letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

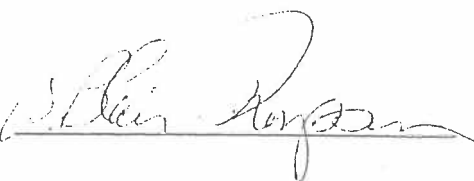
5.11. Arbitration: Any dispute arising between the parties hereto in connection with this Agreement shall be finally settled by arbitration. If GM is the initiating party, the arbitration shall be held in San Francisco, California, United States of America, in accordance with the rules of the American Arbitration Association. If NUMMI is the initiating party, the arbitration shall be held in Detroit, Michigan, United States of America, in accordance with the rules of the American Arbitration Association. Any such arbitration proceedings shall be conducted in English. The award rendered by the arbitrators shall be final. An action or proceeding to enforce such award may be

brought in any court of competent jurisdiction. The costs of any such arbitration proceedings shall be allocated as the arbitrators shall decide.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

GENERAL MOTORS CORPORATION

NEW UNITED MOTOR
MANUFACTURING, INC.

By: 

By: 

Title: Vice President

Title: General Manager Purchasing

Memorandum of Understanding

This Memorandum of Understanding, dated as of March 22, 2006, sets forth the basic understanding among Toyota Motor Corporation ("TMC"), General Motors Corporation ("GMC") and New United Motor Manufacturing, Inc. ("NUMMI") (collectively, the "Parties") regarding the production and pricing of new car models to be produced at NUMMI from January 2008 to December 2012 (collectively, the "Products"), to help ensure that all Parties remain viable.

1. Production Volume of the Products:

- (1) The Parties have agreed that the Products consist of Corolla for TMC and Vibe for GMC. The Parties have further agreed that NUMMI will start production of new models of Corolla and Vibe in January 2008 (collectively, the "SOP").
- (2) The Parties understand the importance of realizing annual production volume of 230,000 units of the Products. Both TMC and GMC will make best effort to maximize the production volume during the model life in consideration of maintaining the stability of operations at NUMMI.
- (3) The Parties understand that, assuming that 225,000 units of the Products are scheduled to be produced in a year, the Products will be allocated between TMC and GMC under the following formula, where each of TMC and GMC will have a right to, but not an obligation to, purchase the Products from NUMMI.

TMC Corolla	at least 160,000 (71.11%)
GMC Vibe	at least 65,000 (28.89%)

- (4) TMC recognizes that irrespective of the planned or actual production volume of the Product in 2008, GMC desires to have 72,000 units of Vibe allocated to GMC, under the following reasons:
 - GMC is committing extensive marketing resources to maximize the opportunity for a successful launch of Vibe in order to maximize the targeted volume, and
 - NUMMI represents the single plant manufacturing Vibe for GMC.
- (5) The Parties agree that, each fall, they will decide the planned production volume of the Products at NUMMI for the subsequent three calendar years and that, each spring they will review and modify such planned production volume if appropriate. In the event that it is decided among the Parties that NUMMI's planned production volume of the Products is not 225,000 units, then that planned production volume will be allocated proportionately between TMC and GMC based on the allocation formula mentioned in paragraph (3) above. However, a final allocation plan will be established that is mutually agreeable to the Parties, consistent with the spirit of the Joint Venture.

2. Transfer Pricing of the Products

(1) NUMMI's Contribution Margin

The Parties recognize the importance of adequate contribution margin to support NUMMI's viability. The Parties agree to set the weighted average amount of NUMMI's initial contribution margin of the Products at \$2,368 per vehicle, based on the annual production volume of 225,000 units of the Products, and other assumptions mutually agreed among the Parties as of March 2006.

The Parties understand that NUMMI will make its best efforts to achieve the \$100 per vehicle uncommitted stretch target cost reduction (reflected in contribution margin of \$2,368 per vehicle), either prior to or after the SOP, based on initiatives not yet identified. The Parties will periodically review NUMMI's progress related to this cost reduction

stretch target and determine what additional steps, if any, are required among the Parties prior to the SOP. Any shortfall in NUMMI's cost reduction efforts, up to \$100 per vehicle, will be shared equally by GMC and TMC, following discussion and agreement by the Parties. It is recognized that after the SOP, reductions in domestic material and material related variable costs (i.e., the annual price review) for producing the Products will be retained by NUMMI in the form of increased contribution margin.

(2) Vibe Transfer Pricing

GMC and NUMMI agree that the initial transfer price of each trim level and each option for the 2009 Vibe shall be based on the annual production volume of 65,000 units of Vibe and the specifications as of March 2006, and are indicated in the schedule attached hereto.

If vehicle contents or available options of the Vibe are changed in the future, the Parties agree to discuss and agree upon the transfer price impact of such changes.

(3) Corolla Transfer Pricing

TMC and NUMMI agree that after adjusting for specification changes from Vibe they will determine the initial transfer prices of Corolla from NUMMI to TMC or its designated marketing unit so that the weighted average amount of NUMMI's contribution margin for Corolla shall not be less than that of Vibe.

3. Transfer Price Adjustment Mechanism

(1) The Parties have agreed that the market basket formula as the annual adjustment method of transfer prices of Vibe for each model year remains suspended. The Parties understand that substantial changes in the market conditions make the market basket formula inconsistent with the continued viability of NUMMI and the profitability of the sales of the Products. Notwithstanding the forgoing, the Parties agree that they will, from time to time, discuss to adopt an annual adjustment method (including the market basket formula) to ensure the Parties can continue viable business.

(2) TMC and NUMMI agree that the annual adjustment of transfer price of Corolla will be based on the result of Vibe's method.

4. Product Changes

It is understood that over the product lifecycle, product enhancements will be made. All changes of Vibe's specifications which are visible to the customer, and/or which affect vehicle performance in such a manner that would be apparent to the customer, must be discussed with estimated transfer price changes and agreed upon among the Parties prior to determination of implementation. Final transfer price will be negotiated prior to implementation.

5. GM Design Parts

There are several parts which GMC has been assigned engineering and design responsibility. The Parties agree that those particular parts will be out of scope of the royalty to TMC and that GMC, NUMMI and TMC will collectively identify and review its transfer price to GMC. TMC, NUMMI and GMC acknowledge that such agreement has been already reflected in the transfer price indicated in the schedule attached hereto.

6. Model Life of Vibe and Corolla

The Parties agree that the expected model life of Vibe and Corolla shall run from January 2008 through December 2012. The Parties agree that future consideration and discussion will take place regarding the potential for extending the model life of the Products beyond December 2012. Should the need arise to lengthen or shorten the expected model life, the Parties will discuss and determine countermeasures. Expected mid minor model change of Vibe will take place commencing with the 2011 model. As for additional minor model changes to the Products, if any, the timing of them may be made as separately agreed upon among the Parties.

7. Annual Review

The Parties understand that changes in the market conditions for the Products might make the contents described in this Memorandum of Understanding inconsistent with the continued viability of NUMMI and the profitability on sales of the Products. Therefore, the Parties agree that they will annually review all the contents described herein to ensure that NUMMI will remain viable, and that the results from NUMMI's operations continue to be acceptable for TMC and GMC.

IN WITNESS WHEREOF, the Parties through their authorized representatives have executed this Memorandum of Understanding as of the date first above written.

General Motors Corporation

Toyota Motor Corporation

T. Clarke

M. Tomozoe

Date _____

Date _____

New United Motor Manufacturing, Inc.

Y. Azuma

Date _____

Exhibit 2

GM Accessory Parts

PartNumber	PartDescription
28560-YY010-00	HEATER ASSY, BLOCK
42602-YY010-00	CAP S/A, WHEEL
58510-YY110-B0	MAT ASSY, FLOOR (comp: 58510-YY070/ 64711-YY040)
58510-YY120-B0	MAT ASSY, FLOOR (comp: 58510-YY080/ 64711-YY040)
58510-YY130-B0	MAT ASSY, FLOOR (comp: 58510-YY070/ 64711-YY050)
58510-YY140-B0	MAT ASSY, FLOOR (comp: 58510-YY080/ 64711-YY050)
66310-YY020-00	HOOK ASSY, FLOOR
74552-YY020-00	LABEL, SAFETY CAUTION
86070-YV010-00	MOBILEPHONE & ACCESSORY ASSY
86760-YV020-00	ANTENNA ASSY, TELEPHONE
87810-YV021-00	MIRROR ASSY, INNER RR VIEW
42603-AG010-00	ORNAMENT S/A, WHEEL HUB
75311-01110-00	EMBLEM, RADIATOR GRILLE FR
75431-01020-00	EMBLEM, BACK DOOR RR

Module-XM

Rear Cargo Mat

NUT CAP-WHEEL TRIM (included in wheel cover asm)