

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. :
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Debtors. : **(Jointly Administered)**
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**STIPULATION AND AGREED ORDER REGARDING DEBTORS’
REJECTION OF PROMOTIONAL AGREEMENT WITH WGN-TV**

This Stipulation and Order (the “**Stipulation and Order**”) is entered into among Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”) and WGN Television (“**WGN-TV,**” collectively, with the Debtors, the “**Parties**”), for the purpose of authorizing the Debtors to reject that certain Chevrolet Chicago Cubs 2009-2010 Sponsorship Agreement between the Debtors and WGN-TV dated March 4, 2008 (as subsequently amended, the “**WGN-TV Agreement**”), pursuant to section 365 of title 11 of the United States Code (the “**Bankruptcy Code**”).

RECITALS

WHEREAS, on March 4, 2008, the Parties entered into the WGN-TV Agreement providing for Chevrolet’s sponsorship of the Chicago Cubs Major League Baseball team, which agreement was subsequently amended on December 22, 2008; and

WHEREAS, on December 8, 2008, Tribune Company and its affiliated debtors, including WGN Continental Broadcasting Company, the operator of WGN-TV, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy

Court for the District of Delaware (Case No. 08-13141 (KJC) (Bankr. D. Del. 2008)) (the “**Tribune Chapter 11 Cases**”); and

WHEREAS, on June 1, 2009, the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code; and

WHEREAS, On June 1, 2009, the Debtors filed a motion (the “**Sale Motion**”), requesting, *inter alia*, an order (the “**Sale Order**”), pursuant to 11 U.S.C. §§ 105, 363(b), (f), and (m), and 365, authorizing and approving (i) the sale of substantially all of the Debtors’ assets pursuant to a proposed Master Sale and Purchase Agreement and related agreements (the “**MPA**”) among the Debtors and NGMCO, Inc. (n/k/a General Motors, LLC) (“**New GM**”), a purchaser sponsored by the United States Department of the Treasury (the “**U.S. Treasury**”), free and clear of liens, claims, encumbrances, and other interests (the “**363 Transaction**”), (ii) the assumption and assignment of certain executory contracts and unexpired leases of personal property and of nonresidential real property, and (iii) the approval of the UAW Retiree Settlement Agreement, subject to higher or better offers; and

WHEREAS on July 5, 2009, the Court approved the 363 Transaction and entered the Sale Order (as modified by the Court), and on July 10, 2009, the 363 Transaction closed; and

WHEREAS following the 363 Transaction, the Debtors no longer operate as manufacturers of any GM-branded motor vehicles, nor do they maintain any legal rights to the Chevrolet brand; and

WHEREAS based on the foregoing, the Parties have agreed to enter into the Stipulation and Order authorizing the Debtors to reject the WGN-TV Agreement pursuant to the terms set forth herein.

NOW, THEREFORE, IT IS STIPULATED AND AGREED by and between the Parties that:

AGREEMENT

1. The Parties agree that, pursuant to section 365 of the Bankruptcy Code, the WGN-TV Agreement and all related amendments and supplements thereto are deemed rejected (the “**Rejection**”) by the Debtors, effective as of July 5, 2009.

2. The Parties agree that all issues relating to the allowance, amount, priority and treatment of any claim, right or remedy asserted by WGN-TV with respect to the Rejection are preserved, and the Debtors’ defense(s) and/or right to object to the allowance, amount, priority and treatment of any claim, right or remedy asserted by WGN-TV with respect to the Rejection are so too preserved.

3. This Stipulation and Order contains the entire understanding of the Parties hereto with regard to the matters addressed herein, and supersedes all prior and contemporaneous discussions, negotiations, understandings, and agreements, whether oral or written, express or implied, between and among the parties hereto regarding the subject matter of this Stipulation and Order.

4. This Stipulation and Order is binding upon the Parties, and may not be changed, altered or modified except in writing, signed by the Parties or their duly authorized attorneys and approved by the Court.

Stipulated and Agreed:

MOTORS LIQUIDATION COMPANY

By: /s/ David Head
David Head
Vice President

WGN TELEVISION

By: /s/ Marty Wilke
Marty Wilke
Vice President and General Manager

SO ORDERED this 7th day of May, 2010

s/ Robert E. Gerber
UNITED STATES BANKRUPTCY JUDGE