

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

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| In re: | : | Chapter 11 Case |
| MOTORS LIQUIDATION COMPANY, <i>et al.</i> , | : | Case No. 09-50026 (MG) |
| Debtors. | : | (Jointly Administered) |
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| MOTORS LIQUIDATION COMPANY AVOIDANCE ACTION TRUST, by and through the Wilmington Trust Company, solely in its capacity as Trust Administrator and Trustee, | : | Adversary Proceeding |
| Plaintiff, | : | Case No. 09-00504 (MG) |
| vs. | : | |
| JPMORGAN CHASE BANK, N.A., individually and as Administrative Agent for various lenders party to the Term Loan Agreement described herein, <i>et al.</i> , | : | |
| Defendants. | : | |

**STIPULATION AND ORDER AMENDING AND SUPPLEMENTING CROSS-CLAIM
DISCOVERY SCHEDULE**

WHEREAS, on August 17, 2015, the Court entered an *Order Regarding Discovery and Scheduling* (ECF No. 153) (the “**August 17, 2015 Order**”), setting forth the schedule for discovery in this Action;

WHEREAS, on March 28, 2016, the Court entered the *Second Stipulation and Order Amending and Supplementing Order Regarding Discovery and Scheduling [ECF 153]* (ECF No. 442) (the “**March 28, 2016 Order**”), Paragraph 1 of which amended the August 17, 2015 Order to establish separate, later discovery and motion deadlines relating to certain cross-claims (the

“**Cross-Claims**”) filed against JPMorgan Chase Bank, N. A. (“**JPMorgan**”) (“**Cross-Claim Discovery**”);

WHEREAS, on May 4, 2016, the Court entered an *Order Amending the August 17, 2015 “Order Regarding Discovery and Scheduling” to Provide for Proceedings Concerning Characterization and Valuation of Representative Assets* (ECF No. 547) (the “**May 4, 2016 Order**”), Paragraph 1 of which further amended the August 17, 2015 Order to establish separate discovery and motion deadlines relating to Collateral Identification Issues and Valuation Principles Issues (as those terms are defined in the May 4, 2016 Order), and Paragraph 2 of which stayed certain discovery relating to assets that will not be the subject of the April 24, 2017 trial (“**Stayed Discovery**”);

WHEREAS, on June 22, 2016, the Court entered the *Stipulation and Order Amending and Supplementing Order Regarding Discovery and Scheduling (ECF Doc. # 153)* (ECF No. 634) (the “**June 22, 2016 Order**”), which amended the discovery deadlines established in the August 17, 2015 Order with respect to discovery concerning the circumstances of the filing of the UCC-3 at issue in this action (the “**UCC-3 Discovery**”), to align the deadlines concerning UCC-3 Discovery with the deadlines concerning Cross-Claim Discovery;

WHEREAS, on August 3, 2016, the Court entered the *Stipulation and Order Amending and Superseding Prior Orders Regarding Discovery and Scheduling (ECF Nos. 153 and 547)* (ECF No. 696) (the “**August 3, 2016 Order**”), which amended the discovery deadlines established in the August 17, 2015 Order and the May 4, 2016 order, amending deadlines for all discovery other than Cross-Claim Discovery, UCC-3 Discovery, and Stayed Discovery;

WHEREAS, on September 28, 2016, the Court held a status conference, at which it extended the deadline for fact discovery set out in the August 3, 2016 Order from October 15,

2016 to October 31, 2016; and on November 2, 2016 held a telephonic discovery conference, at which it permitted certain additional depositions governed by the August 3, 2016 Order to be completed by November 16, 2016 (the “**Oral Orders**”);

WHEREAS, on September 28, 2016, the Court set a trial date of April 24, 2017 to resolve disputed issues of fact pertaining to Collateral Identification Issues and Valuation Principles Issues (the “**Representative Asset Trial**”);

WHEREAS, on November 17, 2016, the Court entered the *Stipulation and Order Amending and Supplementing Order Regarding Cross-Claim Discovery (ECF 442) and UCC-3 Discovery (ECF 634)* (ECF No. 789) (the “**November 17, 2016 Order**”), which amended the deadlines established in the March 28, 2016 Order relating to Cross-Claim Discovery, and amended the deadlines in the June 22, 2016 Order relating to UCC-3 Discovery;

WHEREAS, on December 2, 2016, the Court entered the *Stipulation and Order Amending and Superseding Certain Prior Orders Regarding Discovery and Scheduling* (ECF No. 805) (the “**December 2, 2016 Order**”), which amended the deadlines in the August 3, 2016 Order relating to discovery other than Cross-Claim Discovery, UCC-3 Discovery, and Stayed Discovery;

WHEREAS, counsel for defendant JPMorgan and counsel for defendants that have brought Cross-Claims in this action (“**Cross-Claimants**”) have met, conferred and agreed that the discovery deadlines established in the November 17, 2016 Order (with respect to Cross-Claim Discovery) be amended to stay certain Cross-Claim Discovery in order to facilitate preparation for the Representative Asset Trial;

WHEREAS, JPMorgan and the Cross-Claimants have agreed to go forward with certain Cross-Claim Discovery in order to facilitate mediation of all claims following the Representative Asset Trial;

WHEREAS, good cause exists to ensure that all parties have a sufficient opportunity to complete fact and expert Cross-Claim Discovery;

WHEREAS, good cause exists to avoid scheduling Cross-Claim Discovery during periods when the parties will be focused on the Representative Asset Trial; and

WHEREAS, staying certain Cross-Claim Discovery will not alter deadlines concerning Collateral Identification Issues and Valuation Principles Issues, will not delay the Representative Asset Trial, and will not materially delay resolution of this matter;

NOW, THEREFORE, IT IS HEREBY STIPULATED [AND ORDERED] AS FOLLOWS:

1. **Amended and Supplemented Cross-Claim Scheduling Order:** The deadlines established in the November 17, 2016 Order governing Cross-Claim Discovery shall be amended as follows:

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| Mar. 31, 2017 | Fact depositions that have not been taken by this date and written discovery that has not been served by this date will be stayed as of this date. JPMorgan and Cross-Claimants represent that they have agreed on what fact depositions will be taken and which written discovery may be served by this date. |
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Post-Representative Asset Trial and Any Mediation that Follows (as described in Paragraph 2):

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| TBD | Resumption of fact discovery |
| TBD | Close of fact discovery |
| TBD | Parties to serve expert reports (if any) |
| TBD | Parties to serve rebuttal expert reports (if any) |

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| TBD | Expert depositions (if any) completed / close of discovery |
| TBD | Summary judgment motions or, if required, letter requests for dispositive motions, filed and served (if any) |
| TBD | Pre-trial conference |
| TBD | Trial dates |

2. **Stay of Other Cross-Claim Deadlines:** Fact discovery shall remain stayed until two weeks after the termination of any mediation in this case following a decision by the Court after the Representative Assets Trial, at which point fact discovery shall be reopened for an additional period of three months, subject to the parties' reservation of rights to seek additional time for fact discovery. Upon the reopening of fact discovery, JPMorgan and Cross-Claimants shall meet and confer on the schedule for other discovery that was stayed by the November 17, 2016 Order (including the deadlines for serving expert reports (if any), serving rebuttal expert reports (if any), expert depositions (if any), and motions for summary judgment or, if required, letter requests for dispositive motions (if any)).

3. **Further Adjustments to Schedule:** All parties reserve their right to apply to the Court to alter any of the deadlines herein or in any other scheduling order, and all parties reserve their right to oppose any such application. All parties reserve their right to compel the production of any Cross-Claim Discovery, and all parties reserve their right to oppose any such application.

4. **Other Scheduling Orders Otherwise Remain in Effect:** Nothing in this Order shall be construed to affect the schedule for any other discovery in this case, including Stayed Discovery, UCC-3 Discovery, and deadlines pertaining to Collateral Identification Issues and Valuation Principles Issues, or the Representative Asset Trial.

SO STIPULATED.

DATED: February 21, 2017

MUNGER, TOLLES & OLSON LLP

By: /s/ Bradley R. Schneider

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listed in Appendix A to the Consent Motion to
Withdraw [Dkt. 753]*

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to Dkt. 334 and the Ad Hoc Supplemental
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*Attorneys for Teachers' Retirement System of
the State of Illinois and TCW Illinois State
Board of Investments*

IT IS SO ORDERED.

DATED: New York, New York
February 28, 2017

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge