

AMENDED AND RESTATED CREDIT AGREEMENT

between

**THE BORROWER LISTED ON EXHIBIT A
as Borrower**

and

**UNITED STATES DEPARTMENT OF THE TREASURY,
as Lender**

**Dated as of July 24, 2009
Effective as of July 10, 2009**

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EXHIBITS:

- A Supplement to Credit Agreement
- B Form of Borrowing Request
- C Form of Amended and Restated Security Agreement
- D Form of Closing Certificate
- E Form of Pledge Agreement
- F Form of Supplier Purchase Agreement

G	Form of Paying Services Agreement
H-1	Form of Promissory Note evidencing Loans
H-2	Form of Promissory Note evidencing Contingent Interest
I	Amended and Restated Program Terms
J	<i>Intentionally reserved</i>
K	<i>Intentionally reserved</i>
L	Form of Servicing Agreement
M	Form of New Paying Services Agreement
N	Form of New Pledge Agreement

AMENDED & RESTATED CREDIT AGREEMENT

AMENDED & RESTATED CREDIT AGREEMENT (this “**Agreement**”), dated as of July 24, 2009 and effective as of July 10, 2009 (the “**Effective Date**”), between the Borrower set forth on Exhibit A (the “**Borrower**”), and the UNITED STATES DEPARTMENT OF THE TREASURY (the “**Lender**”).

RECITALS

A. The Lender has previously extended credit to the Borrower pursuant to the terms and conditions set forth in the Credit Agreement executed between them dated as of April 3, 2009 (as amended through the Effective Date, the “**Original Agreement**”).

B. As of the date of the Original Agreement, Borrower was a wholly-owned subsidiary of the OEM (defined below).

C. On June 1, 2009, OEM filed a voluntary bankruptcy action in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), styled as *In re General Motors Corporation*, case number 09-50026 (the “**Bankruptcy Action**”).

D. On July 5, 2009, the Bankruptcy Court entered an order in the Bankruptcy Action pursuant to sections 105, 363 and 365 of title 11, United States Code, authorizing and approving, among other things, (i) that certain Amended and Restated Master Sale and Purchase Agreement (the “**Master Purchase Agreement**”) dated as of June 26, 2009 by and among the OEM, Saturn LLC, a Delaware limited liability company, Saturn Distribution Corporation, a Delaware corporation, Chevrolet-Saturn of Harlem, Inc., a Delaware corporation, and the New OEM (defined below) (formerly known as NGMCO, Inc.), as successor-in-interest to Vehicle Acquisition Holdings, LLC; (ii) the sale of certain assets of the OEM to the New OEM pursuant to the Master Purchase Agreement; and (iii) New OEM’s assumption of certain liabilities of OEM pursuant to the Master Purchase Agreement (the “**363 Transaction**”).

E. The 363 Transaction was consummated on the Effective Date and, as a part of the 363 Transaction, the New OEM purchased all of the OEM’s Equity Interests (as defined in the Master Purchase Agreement) in Borrower and assumed all of OEM’s obligations under the Original Agreement and the Pledge Agreement.

F. The New OEM has requested that Lender continue the Program (defined below) with respect to the New OEM’s suppliers and, in connection therewith, Borrower has requested that Lender agree to certain modifications to the credit facility available under the Original Agreement, and the Lender has agreed to these and other modifications as set forth in this Agreement, provided that such agreement is contingent upon the complete execution of this Agreement and the satisfaction of all conditions precedent set forth herein.

The parties hereto hereby agree as follows:

Article 1 **DEFINITIONS.**

Section 1.01 *Defined Terms.*

The terms defined in Section 1 of Exhibit A, as used in this Agreement, have the respective meanings provided for therein. As used in this Agreement, the terms listed in this Article 1 shall have the respective meanings set forth in this Article 1.

“Account Control Agreement”: as defined in the Security Agreement.

“Affiliate”: as defined in the Program Terms.

“Agreement”: as defined in the preamble hereto.

“Availability Period”: the period from and including the Original Closing Date to, but excluding, the earliest of (i) the Maturity Date or (ii) the date of termination of the Commitment pursuant to Article 8; *provided* that the Lender may extend the Availability Period from time to time.

“Borrower”: as defined in the preamble hereto.

“Borrowing Request”: a written request by the Borrower for a Loan, substantially in the form of Exhibit B.

“Business Day”: as defined in the Program Terms.

“Capital Stock”: any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing.

“Citi”: Citibank, N.A., a national banking association.

“Closing Date”: the date on which the conditions precedent set forth in Section 5.01 shall have been satisfied (or waived in accordance with Section 9.01).

“Code”: the Internal Revenue Code of 1986, as amended from time to time.

“Collateral”: means, collectively, the Collateral (as defined in the Security Agreement) and the Pledged Collateral (as defined in each of the Pledge Agreement and the New Pledge Agreement).

“Collateral Account”: as defined in the Security Agreement.

“Collateral Agent”: interchangeably and collectively as the context requires, (a) Citi, in its capacity as “Collateral Agent” under the Security Agreement, or any successor in such capacity and (b) Citi, in its capacity as “Collateral Agent” under each of the Pledge Agreement and the New Pledge Agreement, or any successor in such capacity.

“Collections”: all amounts received with respect to the Purchased Receivables, including scheduled payments (whether received in whole or in part, whether related to a current, future or prior Due Date, whether paid voluntarily by the applicable OEM Party or received in connection with the realization of the amounts due under any Purchased Receivable), all partial payments, all full prepayments and all recoveries.

“Commitment”: as of any date during the Availability Period, the obligation of the Lender to make Loans to the Borrower in an aggregate principal amount not to exceed the lesser of (a) Two Billion Five Hundred Million Dollars (\$2,500,000,000) and (b) an amount equal to the aggregate amount of cash capital contributions made by the OEM and the New OEM to the Borrower and deposited in the Collateral Account (for use in accordance with the Security Agreement) on or before such date multiplied by twenty (20).

“Contingent Interest”: as defined in the Security Agreement.

“Contractual Obligation”: as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Costs and Expenses”: as defined in the Security Agreement.

“Default”: as defined in Section 8.01.

“Disposition”: with respect to any property, any sale, lease, sale and leaseback, assignment, conveyance, transfer or other disposition thereof. The terms **“Dispose”** and **“Disposed of”** shall have correlative meanings.

“Dollars” and **“\$”**: dollars in lawful currency of the United States.

“Due Date”: as defined in the Program Terms.

“EESA”: as defined in the Program Terms.

“Effective Date”: as defined in the preamble hereto.

“Eligible Receivable”: as defined in the Program Terms.

“Eligible Supplier”: as defined in the Program Terms.

“ERISA”: the Employee Retirement Income Security Act of 1974, as amended from time to time.

“Event of Default”: as defined in Section 8.02.

“GAAP”: generally accepted accounting principles in the United States as in effect from time to time.

“Governmental Authority”: as defined in the Program Terms.

“Guarantee Obligation”: as to any Person (the **“guaranteeing person”**), any obligation, including a reimbursement, counterindemnity or similar obligation, of the guaranteeing person that guarantees or in effect guarantees, or which is given to induce the creation of a separate obligation by another Person (including any bank under any letter of credit) that guarantees or in effect guarantees, any Indebtedness, leases, dividends or other obligations (the **“primary obligations”**) of any other third Person (the **“primary obligor”**) in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; *provided* that the term **“Guarantee Obligation”** shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person’s maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

“Indebtedness”: of any Person at any date, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than current trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all capital lease obligations of such Person, (f) all obligations of such Person, contingent or otherwise, as an account party or applicant under or in respect of acceptances, letters of credit, surety bonds or similar arrangements, (g) the liquidation value of all redeemable preferred Capital Stock of such Person, (h) all Guarantee Obligations of such Person in respect of obligations of the kind referred to in clauses (a) through (g) above and (i) all obligations of the kind referred to in clauses (a) through (h) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is

liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness expressly provide that such Person is not liable therefor.

"Indemnified Liabilities": as defined in Section 9.05.

"Indemnitee": as defined in Section 9.05.

"Ineligible Person": as defined in the Program Terms.

"Ineligible Supplier": as defined in the Program Terms:

"Initial Capital Contribution Amount": as defined in Exhibit A.

"Interest Period": as defined in the definition of "LIBOR".

"Investments": for any Person, (a) Capital Stock, bonds, notes, debentures or other securities of any other Person or any agreement to acquire any Capital Stock, bonds, notes, debentures or other securities of any other Person (including any "short sale" or any sale of any securities at a time when such securities are not owned by the Person entering into such sale); or (b) deposits, advances, loans, capital contributions or other extensions of credit (by way of guaranty or otherwise) made to any other Person (including purchases of property from another Person subject to an understanding or agreement, contingent or otherwise, to resell such property to such Person).

"LIBOR" means, for any period from and including (i) the Original Closing Date (until the first Payment Determination Date has occurred) or (ii) the day immediately following the last Payment Determination Date (following the occurrence of the first Payment Determination Date) to and including the next Payment Determination Date (each such period, an **"Interest Period"**), the rate per annum for three-month deposits in Dollars which appears on the Bloomberg Screen BTMM Page under the heading "LIBOR FIX BBAM" as of 11:00 a.m., London time, on the second Business Day preceding the first day of such Interest Period; *provided*, that if such rate does not appear on the Bloomberg Screen BTMM Page, "LIBOR" shall be the interest rate per annum determined by the Lender (on the basis of quotes from two or more major international banks) to be representative of the rates per annum at which three-month deposits in Dollars are offered by major international banks to other major international banks in the London interbank market as of the second Business Day preceding the first day of such Interest Period, and notified to the Borrower and the Lender two Business Days prior to the first day of such Interest Period.

"Lien": any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement for security of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

“LLC Agreement”: as defined in Exhibit A.

“Loan”: as defined in Section 2.01.

“Loan Documents”: this Agreement, the Security Documents, the Promissory Notes and any amendment, waiver, supplement or other modification to any of the foregoing.

“Material Adverse Effect”: a material adverse effect on the Borrower and its assets taken as a whole or upon the rights and remedies of the Lender under the Transaction Documents.

“Maturity Date”: the first anniversary of the Original Closing Date; *provided*, that the date by which final repayment of the Loans must occur may be extended by the Lender in accordance with the proviso to Section 2.04(a).

“Maximum Amount” means, at any time, an amount equal to the Commitment in effect at such time less the sum of (i) the Purchase Exposure at such time plus (ii) the aggregate principal amount of Loans made prior to such time.

“New OEM”: as defined in the Program Terms.

“New OEM Loan Agreement”: that certain \$7,072,488,605 Secured Credit Agreement dated as of July 10, 2009 among the New OEM, the Guarantors named therein, and the Lender (as amended, modified, supplemented or replaced from time to time).

“New Paying Services Agreement”: that certain Paying Services and Supplier Designation Agreement, dated as of July 24, 2009 and effective as of July 10, 2009, between the New OEM and the Paying Agent, substantially in the form of Exhibit M.

“New Pledge Agreement”: the Pledge Agreement, dated as of July 24, 2009 and effective as of July 10, 2009, among the New OEM, the Servicer, the Collateral Agent and the Lender, substantially in the form of Exhibit N.

“New Pledged Account Control Agreement”: the Pledged Account Control Agreement defined in the New Pledge Agreement.

“Obligations”: collectively, (i) the unpaid principal of and interest (including Contingent Interest, interest accruing after the maturity of the Loans and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or Post-Petition Amount is allowed in such proceeding) on the Loans and (ii) all other obligations and liabilities of the Borrower to the Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Transaction Document or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, fees, indemnities, costs,

expenses (including all fees, charges and disbursements of counsel to the Lender) that are required to be paid by the Borrower pursuant hereto or pursuant to the other Transaction Documents or otherwise.

“OEM”: as defined in the Program Terms.

“OEM Party”: as defined in the Program Terms.

“Original Closing Date”: April 3, 2009.

“Pay at Maturity Receivable”: as defined in the Program Terms.

“Paying Agent”: Citi, in its capacity as the paying agent for each of the OEM Parties under the Paying Services Agreement and the New Paying Services Agreement, as applicable, or any successor in such capacity.

“Paying Services Agreement”: as defined in the Program Terms.

“Payment Calculation Report”: as defined in the Security Agreement.

“Payment Date”: the third Business Day immediately following a Payment Determination Date, or such other day as may be specified by the Lender or its designee, pursuant to a Proper Instruction.

“Payment Determination Date”: the first day of each month.

“Payment Notification”: as defined in the Program Terms.

“Pending Immediate Pay Receivable”: an Immediate Pay Receivable (as defined in the Program Terms) with respect to which (i) the purchase offer therefor was accepted by Borrower under the applicable Supplier Agreement prior to the occurrence of a Default or an Event of Default and (ii) the corresponding Purchase Price is not yet due as of the date of such Default or Event of Default.

“Permitted Liens”: (i) customary rights of setoff and similar Liens in favor of depository institutions, securities intermediaries and securities brokers;

(ii) Liens imposed by law for Taxes that are not yet due or that are being contested in good faith by appropriate proceedings;

(iii) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business, payment for which is not yet due or which are being actively contested in good faith and by appropriate, lawful proceedings, but only if such liens are and remain junior to liens granted in favor of Lender;

(iv) pledges or deposits in connection with worker's compensation, unemployment insurance and other social security legislation;

(v) deposits to secure statutory obligations and surety and appeal bonds and other obligations of a like nature arising by statute; and

(vi) Liens created under the Security Documents and other Liens granted by the Borrower at the written instruction of the Lender.

“Person”: as defined in the Program Terms.

“Pledge Agreement”: the Pledge Agreement entered into by the OEM, Saturn, the Servicer, the Collateral Agent and the Lender, substantially in the form of Exhibit E.

“Pledged Account Control Agreement”: as defined in the Pledge Agreement.

“Post-Petition Amount” means any interest or amount that accrues after the commencement of any case, proceeding or other action relating to the bankruptcy, insolvency or reorganization of the Borrower (or that would accrue but for the operation of applicable bankruptcy or insolvency laws), whether or not such interest or amount is allowed or allowable as a claim in any such proceeding.

“Proceeds”: as defined in the Security Agreement.

“Program”: as defined in the Program Terms.

“Program Terms”: the amended and restated terms and conditions set forth on Exhibit I.

“Promissory Note”: as defined in Section 2.07 hereof.

“Proper Instruction”: as defined in the Security Agreement.

“Purchase Exposure” means, at any given time, the aggregate Purchase Price for Purchased Receivables with respect to which any Eligible Supplier has not yet been paid the Purchase Price therefor.

“Purchase Price”: as defined in the Program Terms.

“Purchased Receivables”: as defined in the Program Terms.

“Quarter”: with respect to any year, each of the following: (a) the period from January 1 to March 31, inclusive; (b) the period from April 1 to June 30, inclusive; (c) the period from July 1 to September 30, inclusive; and (d) the period from October 1 to December 31, inclusive.

“Regulation U”: Regulation U of the Board of Governors of the Federal Reserve System as in effect from time to time.

“Related Parties”: with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents, advisors, and controlling persons of such Person and such Person’s Affiliates.

“Representatives”: as defined in Section 9.13.

“Requirement of Law”: as to any Person, the organizational or governing documents of such Person (including, with respect to the Borrower, the LLC Agreement), and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Responsible Officer”: (i) as defined in the Security Agreement with respect to the Borrower and the Lender, and (ii) as defined in the Pledge Agreement or the New Pledge Agreement with respect to the applicable OEM Party.

“Secured Parties”: as defined in the Security Agreement

“Security Agreement”: the Amended and Restated Security Agreement to be entered into by the Borrower, the Servicer, the Collateral Agent and the Lender, substantially in the form of Exhibit C.

“Security Documents”: the collective reference to the Security Agreement, the Pledge Agreement, the New Pledge Agreement, the Account Control Agreement, the Pledged Account Control Agreement, the New Pledged Account Control Agreement and all other security documents (i) hereafter delivered to the Collateral Agent granting a Lien on any property to secure the Obligations, and (ii) in form and substance satisfactory to Lender.

“Servicer”: Citi, in its capacity as “Servicer” under the Servicing Agreement, or any successor in such capacity.

“Servicing Agreement”: the Amended and Restated Servicing Agreement to be entered into by the Borrower and the Servicer, substantially in the form of Exhibit L.

“Subsidiary”: as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity that are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person.

“Supplier Agreement”: as defined in the Program Terms.

“Tax” or “Taxes”: as defined in Section 4.01(m).

“Transaction Documents” the Loan Documents, the Servicing Agreement, the LLC Agreement and each other servicing and custodial agreement, in each case in effect from time to time with the Borrower (except in the case of the Pledge Agreement and the New Pledge Agreement) as a party thereto in respect of the transactions contemplated by the foregoing documents, all schedules, exhibits and annexes thereto, all side letters and

agreements affecting the terms thereof or entered into in connection therewith, all assignments and other instruments or documents entered into in connection with the foregoing and any amendment, waiver, supplement or other modification to any of the foregoing; *provided, however*, that the term “Transaction Documents” excludes all Underlying Contracts and Supplier Agreements.

“**UCC**”: as defined in the Security Agreement.

“**Underlying Contract**” : as defined in the Program Terms.

“**United States**”: the United States of America.

“**USA PATRIOT Act**”: as defined in the Program Terms.

“**Waterfall**”: as defined in the Security Agreement.

Section 1.02 Other Definitional Provisions.

As used herein and in the other Loan Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (a) accounting terms shall have the respective meanings given to them under GAAP, (b) the words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”, (c) the word “incur” shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words “incurred” and “incurrence” shall have correlative meanings), (d) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights, and (e) references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time, or any successor or replacement agreement which may be entered into from time to time, subject in each case to any applicable limitations specified herein or therein.

The words “hereof”, “herein” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

Article 2 **AMOUNT AND TERMS OF COMMITMENTS.**

Section 2.01 Commitments.

Subject to the terms and conditions hereof, the Lender agrees to make loans (each such loan, a “**Loan**”) to the Borrower in Dollars from time to time on any Business Day during the Availability Period in an amount not to exceed the Maximum Amount

(calculated as of the time immediately prior to the making of such Loan). Each Loan shall be a term loan and once repaid or prepaid no amounts of any Loan may be reborrowed hereunder. The aggregate principal amount of each Loan shall not be less than \$10,000,000 and in integral multiples of \$10,000,000 thereafter. For the avoidance of doubt, as of the Closing Date, all Loans outstanding under the Original Agreement shall continue as Loans under this Agreement.

Section 2.02 Requests for Loans.

To request a Loan, the Borrower, or the Servicer acting on its behalf, shall notify the Lender of such request by telephone not later than 1:00 p.m., New York City time, one Business Day before the date of the proposed borrowing. Each such telephonic borrowing request shall be confirmed promptly in writing via delivery of a written Borrowing Request in accordance with the requirements of Section 9.02. Each such telephonic and written request for a Loan shall include the following:

- (a) the aggregate amount of such Loan;
- (b) the purpose for which such Loan is requested;
- (c) the date such Loan will be borrowed, which shall be a Business Day; and
- (d) instructions to disburse the proceeds of such Loan to the Collateral Account.

Section 2.03 Funding of Loans.

(a) The Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds in Dollars by 2:00 p.m., New York City time, to the Collateral Account.

(b) The Lender may maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrower to the Lender resulting from each Loan made by the Lender, including the amounts of principal and interest payable and paid to the Lender from time to time hereunder; *provided* that the failure of the Lender to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement and the Security Agreement.

Section 2.04 Repayment of Loans; Termination of Agreement.

(a) The Borrower shall repay the then-outstanding aggregate principal amount of the Loans, together with all accrued and unpaid interest, all Contingent Interest and other amounts due thereon, on the Maturity Date pursuant to the requirements of the Waterfall and the other applicable provisions of Section 5 of the Security Agreement; *provided* that the Lender may, at any time and from time to time and notwithstanding the provisions of Section 9.01, extend the date of final repayment of the Loans to any later date. Any such extension must be evidenced by a writing signed by the Lender.

(b) The Loans are prepayable without premium or penalty, in whole or in part at any time, in accordance herewith. Any amounts prepaid shall be applied (i) first, to pay any Costs and Expenses and indemnity obligations owed to the Lender, (ii) second, to pay accrued and unpaid interest on the principal amount prepaid and (iii) third, to repay the outstanding principal amount of the Loans. Notwithstanding the Borrower's right to prepay the Loans pursuant to this Section 2.04(b), in no event will the Lender's Lien on any of the Collateral be released upon such prepayment, unless such prepayment constitutes full, complete and indefeasible payment, performance and satisfaction of all Obligations (other than obligations arising under Section 9.05). Each partial prepayment shall (i) be in an aggregate principal amount of at least \$10,000,000 and in integral multiples of \$10,000,000 thereafter; and (ii) be made together with all accrued and unpaid interest on the amount prepaid.

(c) In connection with any prepayment, other than on a Payment Date, the Borrower shall indemnify the Lender and hold the Lender harmless from any actual loss or expense which the Lender may sustain or incur arising from (i) the re-employment of funds obtained by the Lender to maintain the Loans hereunder or (ii) fees payable to terminate the deposits from which such funds were obtained, in either case, which actual loss or expense shall be equal to an amount equal to the excess, as reasonably determined by the Lender, of (x) its cost of obtaining funds for such Loan for the period from the date of such payment through the next Payment Date over (y) the amount of interest likely to be realized by the Lender in redeploying the funds not utilized by reason of such payment for such period.

(d) This Agreement shall terminate on the date upon which the Obligations (other than obligations arising under Sections 2.04(c) and 9.05) are fully, completely and indefeasibly paid and performed; *provided, however*, that the provisions of Sections 2.04(c) and 9.05 shall be continuing and shall survive any termination of this Agreement.

Section 2.05 *Interest Rates and Payment Dates.*

(a) The Loans shall bear interest at a rate per annum equal to (i) the greater of (x) LIBOR for the related Interest Period or (y) two percent (2%) plus (ii) three and five-tenths percent (3.5%).

(b) In lieu of warrants, the Lender shall also be entitled to Contingent Interest, which shall constitute a senior debt obligation of the Borrower.

(c) Interest (other than Contingent Interest) shall accrue on a daily basis during each Interest Period on the outstanding principal amount of each Loan at the rate set forth in Section 2.05(a) for such Interest Period, until the outstanding principal amount of each Loan together with all accrued and unpaid interest (other than Contingent Interest) is paid in full. Interest will be payable in arrears in accordance with and subject to the Section 5 of the Security Agreement on (i) each Payment Date, (ii) the Maturity Date and (iii) the date of prepayment of a Loan in whole or in part, in the amount specified in Section 2.04(b).

(d) Accrued but unpaid interest on each Loan shall continue to accrue interest at the interest rate applicable to such Loan, and shall be compounded on a monthly basis.

Section 2.06 Computation of Interest.

(a) Interest (other than Contingent Interest) payable pursuant hereto shall be calculated by the Servicer on the basis of a 365-day year for the actual days elapsed. Any change in the interest rate on a Loan resulting from a change in LIBOR shall become effective as of the opening of business on the day on which such change becomes effective. The Servicer shall, in accordance with its obligations under the Servicing Agreement, as part of each Payment Calculation Report, notify the Borrower and the Lender of the amount of interest accrued on the outstanding principal amount of each Loan during the preceding month and remaining unpaid immediately prior to each Payment Date.

(b) Each determination of the interest rate and each calculation of the amount of accrued interest, in each case by the Servicer pursuant to any provision of this Agreement, shall be conclusive and binding on the Borrower and the Lender in the absence of manifest error.

(c) All payments to be made by the Borrower in respect of the Loans shall be made in such amounts, without set-off or counterclaim, as may be necessary in order that every such payment (after deduction or withholding for or on account of any present or future taxes, levies, imposts, duties or other charges of whatever nature imposed by the jurisdiction in which the Borrower is organized or any political subdivision or taxing authority therein or thereof) shall not, as a result of any such deductions or withholdings, be less than the amounts otherwise specified to be paid under this Agreement. All payments under the Loans will be made by the Borrower without any deduction or withholding for or on account of any tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect.

Section 2.07 Promissory Notes.

The Lender may request that Loans made by it hereunder, or the Contingent Interest due to it hereunder, be evidenced by a promissory note. In such event, the Borrower shall execute and deliver to the Lender a promissory note payable to the Lender and its registered assigns and in substantially the form of Exhibit H-1 to evidence Loans or Exhibit H-2 to evidence Contingent Interest (each, a “**Promissory Note**”).

Section 2.08 Collateral Account.

Prior to the acquisition by the Borrower of, and as a condition precedent to the Lender’s obligation to make a Loan to finance the purchase of, an Eligible Receivable, each applicable OEM Party and the Paying Agent must have executed the Paying Services Agreement and the New Paying Services Agreement, each of which shall provide that all payments made by the OEM Parties in respect of Eligible Receivables with respect to which a Payment Notification has been delivered pursuant to the Paying

Services Agreement or the New Paying Services Agreement, as applicable, shall be deposited into the Collateral Account by the Paying Agent. To the extent the Borrower receives any Collections which are not directly deposited into the Collateral Account, the Borrower shall segregate such Collections from its own funds and property, hold such Collections in trust for the Lender, and deposit such Collections in the exact form received, with any necessary endorsement, into the Collateral Account within two Business Days after receipt thereof.

Article 3 PAYMENTS.

All payments on account of principal, interest, Contingent Interest, Costs and Expenses or otherwise in respect of the Loans shall be made in Dollars, in immediately available funds to an account specified by Lender in writing, not later than 5:00 p.m. (Washington, D.C. time) on the date on which such payment shall be due. Any amounts received after such time on any date may, in the discretion of the Lender, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

Article 4 REPRESENTATIONS AND WARRANTIES.

Section 4.01 *Representations and Warranties of the Borrower.*

The Borrower hereby represents and warrants to the Lender, as of the Closing Date and the date of each Loan, that:

(a) *Existence; Compliance with Law.* The Borrower (i) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, (ii) has the power and authority, and the legal right, to own its assets and to transact the activities in which it is permitted to engage, (iii) is duly qualified as a foreign organization and in good standing under the laws of each jurisdiction where the character of its property, the nature of its business and the performance of its obligations made such qualification necessary, except where the failure to be so qualified, authorized or in good standing would not have a Material Adverse Effect; (iv) is in compliance in all material respects with all Requirements of Law; and (v) is not an Ineligible Person. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Borrower has all permits, licenses, franchises, authorizations, orders and approvals of, and have made all filings, applications and registrations with, Governmental Authorities that are required in order to permit the Borrower to own or lease its properties and assets and to carry on its business as presently conducted and that are material to the business of the Borrower. The Borrower has complied in all respects and is not in default or violation of or under investigation with respect to and, to the Borrower's knowledge, Borrower has not been threatened to be charged with or given notice of any violation of, any applicable Requirement of Law, other than such noncompliance, defaults or violations that would not, individually or in the aggregate,

reasonably be expected to have a Material Adverse Effect. No Governmental Authority has placed any restriction on the business or properties of Borrower that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) *Power; Authorization; Enforceable Obligations.* The Borrower has the power and authority, and the legal right, to make, deliver and perform the Transaction Documents and each Supplier Agreement to which it is, or will become, a party and to borrow the Loans hereunder. The Borrower has taken all necessary organizational action to authorize the execution, delivery and performance of the Transaction Documents and each Supplier Agreement to which it is, or will become, a party and to authorize the borrowings of the Loans on the terms and conditions of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the transactions contemplated under the Transaction Documents, each Supplier Agreement to which it is a party, and the borrowings hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Transaction Documents or any Supplier Agreement to which the Borrower is, or will become, a party, except (i) consents, authorizations, filings and notices as have been obtained or made and are in full force and effect; (ii) the filings referred to in the Security Documents and the UCC-1 financing statement filings (and similar non-United States filings and recordations) referred to in the Supplier Agreements; and (iii) such other consents, authorizations, filings or notices the failure of which to obtain or make would not have a Material Adverse Effect. Each Transaction Document and each Supplier Agreement to which the Borrower is, or will become, a party has been duly executed and delivered on behalf of the Borrower. This Agreement constitutes, and each other Transaction Document and each Supplier Agreement to which the Borrower is, or will become, a party, upon execution, will constitute, a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(c) *No Legal Bar.* The execution, delivery and performance of this Agreement and the other Transaction Documents and the Supplier Agreements to which the Borrower is, or will become, a party, the borrowings hereunder and the use of the proceeds thereof will not violate any Requirement of Law or any Contractual Obligation of the Borrower other than, in the case of the foregoing, such violations that would not have a Material Adverse Effect and will not result in, or require the creation or imposition of any Lien on any of its properties, assets or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than Permitted Liens).

(d) *Litigation.* No litigation, investigation or proceeding of, or before, any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or against any of its properties, assets or revenues other than those that, in the aggregate, would not have a Material Adverse Effect.

(e) *No Defaults.* No Event of Default has occurred and is continuing. No other Default known to the Borrower has occurred and is continuing except any such Default as to which the Borrower shall have notified the Lender pursuant to Section 6.06.

(f) *Federal Regulations.* No part of the proceeds of the Loans will be used for “buying” or “carrying” any “margin stock” within the respective meanings of each of the quoted terms under Regulation U as now and from time to time hereafter in effect for any purpose that violates the provisions of the Regulations of the Board of Governors of the Federal Reserve System.

(g) *ERISA.* The Borrower’s representations and warranties regarding certain ERISA matters are set forth in Section 4.01(g) of Exhibit A.

(h) *Investment Company Act.* The Borrower is not required to be registered as an “investment company” under the Investment Company Act of 1940, as amended.

(i) *Capitalization; Subsidiaries.* One Hundred Percent (100%) of the Capital Stock of the Borrower is owned by the New OEM and, to the knowledge of Borrower, such Capital Stock is owned by the New OEM free and clear of all Liens other than Permitted Liens. The Borrower has not granted any options or rights with respect to the issuance of its Capital Stock. The Borrower has no Subsidiaries and no Affiliates over which it exercises management control.

(j) *Use of Proceeds.* The proceeds of the Loans shall be used solely for the purposes of (i) paying the Purchase Price due under the Supplier Agreements upon the Borrower’s acquisition of Eligible Receivables from Eligible Suppliers in accordance herewith and the terms of such Supplier Agreements, (ii) paying Costs and Expenses, and (iii) paying interest on Loans when such interest is due in accordance with the terms hereof. The Borrower is the ultimate beneficiary of this Agreement and the Loans to be received hereunder. The Borrower’s use of the proceeds of the Loans will comply with all applicable Requirements of Law, including anti-money laundering laws.

(k) *Accuracy of Information, Etc.* No statement or information contained in this Agreement, any other Transaction Document, any other document, certificate or statement furnished by or on behalf of the Borrower to the Lender for use in connection with the transactions contemplated by this Agreement or the other Transaction Documents, or any Supplier Agreement, taken as a whole, contained as of the date such statement, information, document or certificate was so furnished, any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein not misleading.

(l) *Activities.* The Borrower has not engaged in activities since its formation other than those incidental to its formation and other appropriate actions incidental to the Transaction Documents and the Supplier Agreements.

(m) *Taxes.* Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) the Borrower has filed all federal, state, local and foreign income and franchise Tax returns required to be filed, subject to

permitted extensions, and have paid all Taxes due thereon, and (ii) no Tax deficiency has been determined adversely to the Borrower, nor does the Borrower have any knowledge of any such Tax deficiencies. “Tax” or “Taxes” means any federal, state, local or foreign income, gross receipts, property, sales, use, license, excise, franchise, employment, payroll, withholding, alternative or add on minimum, ad valorem, transfer or excise tax, or any other tax, custom, duty governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or penalty, imposed by any Governmental Authority.

(n) *Location of Books and Records.* The Borrower keeps its books and records including all records relating to its business and operations and the Collateral is(are) at the “Location of Books and Records:” set forth in Section 4.01(n) of Exhibit A.

(o) *Survival of Representations and Warranties.* The Borrower agrees that all representations and warranties of the Borrower set forth in this Section 4.01 and elsewhere in this Agreement and the other Loan Documents shall survive for so long as any amount remains owing to the Lender under this Agreement or any of the other Loan Documents. All representations and warranties made by the Borrower in this Agreement and the other Loan Documents shall be deemed to have been relied upon by the Lender notwithstanding any investigation heretofore or hereafter made by the Lender or on Lender’s behalf.

(p) *Expense Policy.* The Expense Policy (as defined in the New OEM Loan Agreement) maintained and implemented by the OEM pursuant to Section 5.18 of the New OEM Loan Agreement is applicable to Borrower, and Borrower is in compliance therewith.

Section 4.02 *Representations and Warranties of the Lender.*

The Lender hereby represents and warrants to the Borrower that (x) the Lender has the power and authority, and the legal right, to make, deliver and perform this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement and the extensions of credit to be made by it hereunder, (y) this Agreement has been duly executed and delivered on behalf of the Lender and (z) this Agreement constitutes a legal, valid and binding obligation of the Lender, enforceable against the Lender in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors’ rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

Article 5 **CONDITIONS PRECEDENT.**

Section 5.01 *Conditions to Closing Date.*

The agreement of the Lender to make the Loans hereunder shall not become effective until the date on which each of the following conditions has been satisfied:

(a) *Transaction Documents.* The Lender shall have received (i) this Agreement, executed and delivered by each other party hereto and (ii) each of the other Loan Documents and the Servicing Agreement, executed and delivered by each other party thereto.

(b) *Closing Certificate; Certified Certificate of Formation; Good Standing Certificates.* The Lender shall have received (i) a certificate of the Borrower, dated the Closing Date, substantially in the form of Exhibit D, with appropriate insertions and attachments, including incumbency, the certificate of formation certified by the Secretary of State of the State of Delaware and the LLC Agreement, and (ii) a long form good standing certificate for the Borrower from the Secretary of State of the State of Delaware.

(c) *Promissory Notes.* To the extent the Lender has requested such Promissory Notes pursuant to Section 2.07, the Lender shall have received Promissory Notes evidencing (i) the Loans to be made by it hereunder and (ii) the Contingent Interest due to it hereunder.

(d) *Legal Opinions.* Lender shall have received executed legal opinions as set forth under the heading “Required Legal Opinions:” in Section 5.01 of Exhibit A.

(e) *Filings, Registrations and Recordings.* Each document (including any UCC financing statement) required by the Security Documents or under law or reasonably requested by the Lender to be filed, registered or recorded in order to create in favor of the Collateral Agent, for the benefit of the Lender, a perfected Lien on the Collateral described therein, prior and superior in right to any other Person, shall be in proper form for filing, registration or recordation.

(f) *Representations and Warranties.* Each of the representations and warranties made by the Borrower in the Loan Documents shall be true and correct on and as of the Closing Date as if made on and as of the Closing Date, except to the extent that the inaccuracy of the foregoing could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(g) *No Default.* No Default or Event of Default shall have occurred and be continuing on the Closing Date.

(h) *Paying Services Agreement.* Each of the OEM, Saturn and the Paying Agent shall have executed the Paying Services Agreement and the Lender shall have received a true copy of the executed Paying Services Agreement.

(i) *New Paying Services Agreement.* The agreement of the Lender to make Loans, the proceeds of which will be used to pay the Purchase Price due in respect of any Eligible Receivable with respect to which the New OEM is the account debtor, shall not become effective until the date on which the New OEM and the Paying Agent shall have executed the New Paying Services Agreement and the Lender shall have received a true copy of the executed New Paying Services Agreement.

Section 5.02 Conditions to Each Extension of Loans.

(a) *All Loans except Loans to pay the Purchase Price due in respect of Pay at Maturity Receivables and Pending Immediate Pay Receivables.* The agreement of the Lender to make each Loan requested to be made by it (except Loans to pay the Purchase Price due in respect of Pending Immediate Pay Receivables and Pay at Maturity Receivables) is subject to the satisfaction, prior to or concurrently with the making of such Loan, of the following conditions precedent:

- (i) *Borrowing Request.* The Lender shall have received a borrowing request pursuant to Section 2.02.
- (ii) *Representations and Warranties.* Each of the representations and warranties made by the Borrower in the Loan Documents shall be true and correct on and as of the date of the Borrowing Request as if made on and as of the date of such Borrowing Request (except to the extent any such representation and warranty by its terms is made only as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except to the extent that the inaccuracy of the foregoing could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.
- (iii) *No Default.* No Default or Event of Default shall have occurred and be continuing on the date of the Borrowing Request or after giving effect to the borrowings to be made on the date of the Borrowing Request.
- (iv) *Conformance With Program Requirements.* With respect to the Eligible Receivables, the Purchase Price of which the Borrower will pay using the proceeds of such Loan, (A) the applicable Eligible Supplier shall have sold to the Borrower, and the Borrower shall have purchased from such Eligible Supplier, such Eligible Receivables pursuant to a Supplier Agreement; and (B) the Person to which such Purchase Price will be paid shall not be an Ineligible Supplier.

(b) *Loans for Purchase Price due in respect of Pending Immediate Pay Receivables and Pay at Maturity Receivables.* The agreement of the Lender to make any Loan requested to be made by it the proceeds of which will be used to pay the Purchase Price due in respect of Pending Immediate Pay Receivables and Pay at Maturity Receivables is subject to the satisfaction, prior to or concurrently with the making of such Loan, of the following conditions precedent:

- (i) *Borrowing Request.* The Lender shall have received a borrowing request pursuant to Section 2.02.

(ii) *Conformance With Program Requirements.* With respect to the Eligible Receivables, the Purchase Price of which the Borrower will pay using the proceeds of such Loan, (A) the applicable Eligible Supplier shall have sold such Eligible Receivable to the Borrower, and the Borrower shall have purchased such Eligible Receivable from such Eligible Supplier, pursuant to a Supplier Agreement; (B) in the case of Pay at Maturity Receivables, the applicable OEM Party shall have failed to pay such Eligible Receivable on or before its Due Date; and (C) the Person to which such Purchase Price will be paid shall not be an Ineligible Supplier.

(c) Each Borrowing Request shall be deemed to constitute a representation and warranty by the Borrower on and as of the date thereof as to the matters specified in paragraphs (a)(ii), (iii) and (iv) and (b) (ii) of this Section 5.02, as applicable.

Article 6 **AFFIRMATIVE COVENANTS.**

The Borrower hereby agrees to:

Section 6.01 *Financial Statements.*

(a) Subject to Section 6.01(b), furnish to the Lender as soon as available, but in any event within 60 days after the end of each Quarter of each year, a copy of the unaudited balance sheet of the Borrower as at the end of such Quarter and the related unaudited statement of income for such Quarter, in each case excluding footnotes.

(b) If the Lender elects to extend the Availability Period as contemplated by the definition of “Availability Period” in Section 1.01, furnish to the Lender as soon as available, but in any event within 120 days after the end of each fiscal year of the Borrower that ends during the Availability Period (in lieu of the balance sheet and statement of income that would otherwise be required pursuant to Section 6.01(a) in respect of the fourth Quarter of such year), a copy of the audited balance sheet of the Borrower as of the end of such year and the related audited statements of income and cash flows for such year, reported on by an independent certified public accounting firm of nationally recognized standing.

(c) Furnish to the Lender, at the time the Borrower furnishes each set of financial statements pursuant to Sections 6.01(a) and (if applicable) 6.01(b), a certificate of a Responsible Officer of the Borrower wherein such Responsible Officer shall certify that (i) such financial statements fairly present the financial condition and results of operations of the Borrower in accordance with GAAP, consistently applied, as of the end of, and for, such the period covered thereby (subject to normal year-end audit adjustments and the absence of footnotes if applicable), and (ii) to the best of such Responsible Officer’s knowledge, the Borrower during such fiscal period or year has observed or performed all of its covenants and other agreements in all material respects, is in compliance with the representations and warranties in this Agreement and the other Loan Documents and has satisfied every material condition contained in this Agreement

and the other Loan Documents to be observed, performed or satisfied by the Borrower, and that such Responsible Officer has obtained no knowledge of any Default or Event of Default except as specified in such certificate (and, if any Default or Event of Default has occurred and is continuing, describing the same in reasonable detail and describing the action the Borrower has taken or proposes to take with respect thereto).

Section 6.02 Other Information.

Furnish to the Lender to the extent not furnished to the Lender by the Servicer or by the Borrower under any other Transaction Document:

(a) promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments and similar writings furnished to or received by the Borrower (i) under each Transaction Document and (ii) relating to any of the Collateral;

(b) notwithstanding anything to the contrary in Section 6.02(a), promptly upon receipt thereof, copies of all reports received by the Borrower from the Servicer; and

(c) promptly, such additional financial and other information as the Lender may from time to time reasonably request.

Section 6.03 Payment of Obligations.

Pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of the Borrower and the effect of such proceedings is to stay action against the Borrower and the Collateral.

Section 6.04 Maintenance of Existence; Compliance.

(a) (i) Preserve, renew and keep in full force and effect its organizational existence and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business except where the failure to do so would have a Material Adverse Effect;

(b) comply with all material Requirements of Law;

(c) punctually perform and observe all of its obligations and agreements contained in the Transaction Documents and Supplier Agreements to which it is a party (it being understood that such performance or observance may be undertaken by the Servicer on the Borrower's behalf). The Borrower may contract with other Persons to assist it in performing its duties under the Transaction Documents, the Supplier Agreements, and its other Contractual Obligations, and any performance of such duties by a Person identified to the Lender shall be deemed to be action taken by the Borrower.

Initially, the Borrower has contracted with the Servicer pursuant to the Servicing Agreement to assist the Borrower in performing its duties under the Transaction Documents; and

(d) (i) be in full compliance with all applicable orders, rules, regulations and recommendations of OFAC and (ii) not permit any Collateral to be maintained, insured, traded or used (directly or indirectly) in violation of any United States Requirements of Law.

Section 6.05 *Inspection of Property; Books and Records; Discussions.*

(a) Keep proper books of records and account in which full, true and correct entries in conformity with GAAP and all Requirements of Law shall be made of all dealings and transactions in relation to its business and activities;

(b) collect and maintain or cause to be collected and maintained all books and records relating to its business and operations and the Collateral in accordance with industry custom and practice, including those maintained pursuant to the preceding subsection, and all such books and records shall be in the possession of the Borrower (or the Servicer) or reasonably obtainable upon the request of the Lender unless the Lender otherwise approves;

(c) for so long as the Lender has an interest in or Lien on any Collateral, the Borrower will (i) hold or cause to be held all related books and records in trust for the Lender and (ii) notify, or cause to be notified, every other party holding any such books and records of the interests and liens granted thereby; and

(d) permit any officers, employees, agents, representatives or third-party contractors designated by the Lender to visit, audit and inspect the Borrower's financial records, collateral and properties from time to time upon reasonable notice and during normal business hours as requested and to make extracts from and copies of such financial records, and permit any Person designated by the Lender to discuss the affairs, finances and condition of the Borrower with the Servicer and the Borrower's independent certified public accountants.

Section 6.06 *Notices.*

Promptly upon obtaining knowledge thereof give notice to the Lender of:

- (a) the occurrence of any Default or Event of Default;
- (b) any material default or event of default by Citi or a Supplier under any Supplier Agreement or by Citi or an OEM Party under the Paying Services Agreement or the New Paying Services Agreement;
- (c) any (i) default or event of default under any material Contractual Obligation of the Borrower or (ii) material litigation, investigation, proceeding or judgment affecting the Borrower, including any litigation, investigation or proceeding (x)

in which injunctive or similar relief is sought, (y) which relates to any Transaction Document or (z) in which the amount in controversy is an amount equal to \$2,000,000 or more; *provided*, that notice given by the New OEM to the United States Department of the Treasury, in its capacity as the lender under the New OEM Loan Agreement, pursuant to Section 5.2 of the New OEM Loan Agreement shall be deemed to constitute notice by the Borrower to the Lender pursuant to this Section 6.06(c) with respect to the subject matter thereof; and

(d) any development or event that has had or could reasonably be expected to have a Material Adverse Effect; *provided*, that notice given by the New OEM to the United States Department of the Treasury, in its capacity as the lender under the New OEM Loan Agreement, pursuant to Section 5.2 of the New OEM Loan Agreement shall be deemed to constitute notice by the Borrower to the Lender pursuant to this Section 6.06(d) with respect to the subject matter thereof.

Each notice pursuant to this Section 6.06 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower proposes to take with respect thereto.

Section 6.07 *Deposits in Collateral Account; Proceeds.*

Cause all amounts due and to become due to the Borrower under or in connection with the Collateral or otherwise constituting Proceeds to be paid directly to the Collateral Agent for deposit into the Collateral Account.

Section 6.08 *Third Party Contracts.*

Use reasonable efforts to cause each party to any Transaction Document and each Supplier Agreement with the Borrower to covenant and agree in such contract that such party will not at any time prior to a year and a day after all of the Obligations have been paid in full (a) commence or institute against the Borrower or join with or facilitate any other Person in commencing or instituting against the Borrower, any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution, receivership, insolvency or liquidation proceedings, or other similar proceedings under any United States Federal or state, or other jurisdiction, bankruptcy or similar law or statute now or hereafter in effect or (b) participate in any assignment for benefit of creditors, compositions, or arrangements with respect to the Borrower's debts.

Section 6.09 *Use of Proceeds of Loans.*

Use the proceeds of each Loan solely in accordance with Section 4.01(j).

Section 6.10 *ERISA.*

The Borrower's affirmative covenants regarding certain ERISA matters are set forth in Section 6.10 of Exhibit A.

Section 6.11 *Investment Company.*

The Borrower will conduct its operations in a manner which will not subject it to registration as an “investment company” as such term is defined in the Investment Company Act of 1940, as amended from time to time.

Section 6.12 Further Assurances.

The Borrower agrees to do such further acts and things and to execute and deliver to the Lender such additional assignments, acknowledgements, agreements, powers and instruments as are reasonably required by the Lender to carry into effect the intent and purposes of this Agreement and the other Loan Documents, to perfect the interests of the Secured Parties in the Collateral or to better assure and confirm unto the Lender its rights, powers and remedies hereunder and thereunder.

Article 7 NEGATIVE COVENANTS.

The Borrower hereby agrees not to, unless it shall have received the prior written consent of, or otherwise been directed to do so in writing by, the Lender:

Section 7.01 Indebtedness.

Create, issue, incur, assume, become liable in respect of or suffer to exist any Indebtedness, except (i) Indebtedness pursuant to any Transaction Document and (ii) any liabilities contemplated by this Agreement, any other Transaction Document or any Supplier Agreement.

Section 7.02 Liens.

Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, or assign or otherwise convey or encumber any existing or future right to receive any income or payments, except for Permitted Liens.

Section 7.03 Fundamental Changes.

Enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), Dispose of all or substantially all of its property or business, or form or enter into any partnership, syndicate or other combination.

Section 7.04 Disposition of Property.

Dispose of any of its property, whether now owned or hereafter acquired other than as expressly contemplated by and permitted under the Security Documents.

Section 7.05 Restricted Payments.

Declare or pay any dividend (whether in cash or in additional Capital Stock) on, or make any payment on account of, or set apart assets for a sinking or other analogous

fund for, the purchase, redemption, defeasance, retirement or other acquisition of, any of its Capital Stock, whether now or hereafter outstanding, or make any other distribution in respect thereof, either directly or indirectly, whether in cash or property or in obligations of the Borrower.

Section 7.06 Investments.

Make any Investment, except pursuant to the Security Agreement.

Section 7.07 Limitations on Payments and Expenditures.

Make any payment to any Person (including pursuant to any Transaction Document) or make any expenditure (by long term or operating lease or otherwise) for any assets, in each case except for the purposes set forth in Section 4.01(j).

Section 7.08 Amendments to Transaction Documents or Supplier Agreements.

Amend or modify any of the Transaction Documents to which it is a party or any other agreement or instrument pursuant to which any of the Collateral has been created or any Supplier Agreement unless consented to in writing by the Lender.

Section 7.09 Limitations on Activities.

Engage in any activity of any kind or enter into a transaction, indenture, mortgage, instrument, agreement, contract, lease or other undertaking which is not directly or indirectly related to the transactions contemplated by this Agreement, the other Transaction Documents, and the Supplier Agreements.

Section 7.10 ERISA.

The Borrower's negative covenants regarding certain ERISA matters are set forth in Section 7.10 of Exhibit A.

Section 7.11 Accounts.

Open or maintain any deposit or securities account unless such deposit or securities account is included within the Collateral Account or otherwise subject to Liens under a Security Document acceptable to Lender in its sole discretion.

Section 7.12 Formation of Subsidiaries.

Form any new Subsidiary or invest in or acquire any new Subsidiary.

Section 7.13 Change of Fiscal Year.

Change the date on which the Borrower's fiscal year begins from the Borrower's current fiscal year beginning date.

Section 7.14 Limitation on Negative Pledge Clauses.

Enter into or suffer to exist or become effective any agreement that prohibits or limits the ability of the Borrower to create, incur, assume or permit to exist any Lien upon any of its property, whether now owned or hereafter acquired, other than this Agreement and the other Transaction Documents.

Article 8 **EVENTS OF DEFAULT.**

Section 8.01 *Default.*

Each of the following constitutes a “**Default**” for purposes of this Agreement:

(a) the Borrower shall fail to pay any principal of, or interest on, any Loan or other amount due hereunder or under any other Loan Document when the same shall become due, in each case in accordance with, and subject to, the Waterfall and the other applicable provisions of Section 5 of the Security Agreement; or

(b) any representation or warranty made or deemed made by the Borrower herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any other Loan Document shall prove to have been inaccurate in any material respect (or inaccurate in any respect, in the case of any such representation or warranty that is qualified by a materiality standard, whether by reference to “Material Adverse Effect,” “in any material respect” or any other similar term) on or as of the date made or deemed made pursuant to the Transaction Documents; or

(c) the Borrower shall default in any material respect (or in any respect, in the case of any covenant, agreement or undertaking that is qualified by a materiality standard, whether by reference to “Material Adverse Effect,” “in any material respect” or any other similar term) in the observance or performance of any other covenant, agreement or undertaking contained in this Agreement, any other Transaction Document, or any Supplier Agreement; or

(d) any OEM Party shall default in any material respect (or in any respect, in the case of any covenant, agreement or undertaking that is qualified by a materiality standard, whether by reference to “Material Adverse Effect,” “in any material respect” or any other similar term) in the observance or performance of any covenant, agreement or undertaking contained in the Pledge Agreement or the New Pledge Agreement; or

(e) (i) the Borrower shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets; or (ii) there shall be commenced against the Borrower any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains

undismissed or undischarged for a period of 90 days; or (iii) there shall be commenced against the Borrower any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 90 days from the entry thereof; or (iv) the Borrower shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) the Borrower shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or (vi) the Borrower shall make a general assignment for the benefit of its creditors; or

(f) (i) the New OEM shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets; or (ii) there shall be commenced against the New OEM any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed or undischarged for a period of 90 days; or (iii) there shall be commenced against the New OEM any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 90 days from the entry thereof; or (iv) the New OEM shall make a general assignment for the benefit of its creditors; or (v) the New OEM shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (vi) the New OEM shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or

(g) any of the Security Documents shall cease, for any reason, to be in full force and effect, or the Borrower shall so assert, or any Lien created by any of the Security Documents shall cease to be enforceable and of the same effect and priority purported to be created thereby; or

(h) any Default set forth in Section 8.01(h) of Exhibit A; or

(i) any Default set forth in Section 8.01(i) of Exhibit A; or

(j) any Default set forth in Section 8.01(j) of Exhibit A.

Section 8.02 Events of Default.

(a) An “**Event of Default**” is

(i) any Default under:

- (A) Section 8.01 (e), (f), (i) or (j), or
 - (B) Section 8.01(c) that arises from a breach of or the Borrower's failure to comply with Section 6.09, and
- (ii) any other Default as to which the Lender shall have given notice to the Borrower that such Default is an Event of Default for purposes of this Agreement; *provided* that such notice shall be effective only upon expiration of:
- (A) in the case of a Default under Section 8.01(a) or under Section 8.01(c) that arises from a breach of or the Borrower's failure to comply with Sections 6.05(b), 6.07, or 9.17 or Article 7, three (3) Business Days, if such Default is continuing at the end of such period,
 - (B) in the case of a Default under (x) Section 8.01(d) that arises from a breach of or a failure by any OEM Party to comply with Article 3 of the Pledge Agreement or Article 3 of the New Pledge Agreement, (y) Section 8.01(c) that arises from a breach of or the Borrower's failure to comply with Article 3 of the Security Agreement or (z) Section 8.01(h), five (5) Business Days, if such Default is continuing at the end of such period,
 - (C) in the case of a Default under Section 8.01(b) or 8.01(c) that arises from a breach of or the Borrower's failure to comply with Sections 6.02, 6.04(a), or 6.06, 20 days, if such Event of Default is continuing at the end of such period, and
 - (D) in the case of any other Default, 30 days, if such Event of Default is continuing at the end of such period.
- (b) Upon the occurrence of an Event of Default under:
- (i) Section 8.01(e), the Commitment shall automatically terminate and the Loans (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall automatically become and be due and payable;
 - (ii) any other provision of this Agreement, Lender may, by notice to the Borrower, declare the Commitment terminated and the Loans made by it (with accrued interest thereon) and all other amounts owing to it under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

Notwithstanding a termination of the Commitment and any acceleration of the Loans, Lender will continue to advance Loans subject to the terms of Section 5.02(b) for Eligible Receivables having a Purchase Date that is the same as, or prior to, the date of such Event of Default but for which the Purchase Price has not been paid as of the date of such Event of Default.

(c) Except as expressly provided above in this Section, presentment, demand, protest and all other notices of any kind are hereby expressly waived by the Borrower.

Article 9 **MISCELLANEOUS.**

Section 9.01 *Amendments and Waivers.*

(a) Neither this Agreement nor any other Transaction Document, nor any provision hereof or thereof, may be waived, amended, modified or supplemented except pursuant to an agreement or agreements in writing entered into by the Borrower and the Lender, other than such provisions hereof or thereof which by its express terms may be waived, amended or modified by the Lender. The Lender shall have the right to waive any provision of this Agreement at any time in writing.

(b) The Borrower acknowledges and agrees that its obligations under the Original Agreement remain valid and enforceable obligations and that the execution and delivery of this Agreement shall not be construed as a novation of the Original Agreement. If any provision of this Agreement is avoided or found to be unenforceable, the corresponding provision of the Original Agreement shall be automatically reinstated. To induce the Lender to enter into this Agreement, the Borrower waives and releases and forever discharges the Lender and its respective officers, directors, attorneys, agents, and employees from any liability, damage, claim, loss or expense of any kind that the Borrower may have against the Lender arising out of or relating to the Original Agreement.

(c) The terms and conditions pursuant to which the Lender is making the Loans available to the Borrower and the other terms and conditions generally related to the relationship between the Borrower and the Lender are completely restated in this Agreement. Accordingly, the Original Agreement is superseded by this Agreement except as provided in the immediately following sentence. Notwithstanding the foregoing, the Original Agreement shall survive and remain in effect to the extent it grants Collateral to the Collateral Agent for the benefit of the Secured Parties as security for the obligations of the Borrower outstanding on the Effective Date or are otherwise necessary to support the grant of such Collateral. In the event of a conflict between the terms of the Original Agreement and the terms of this Agreement, the terms of this Agreement shall control.

Section 9.02 *Notices.*

All notices, requests, consents and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy or other electronic mail transmission) and, unless otherwise expressly provided herein, must be delivered by

messenger, overnight courier service, telecopy or electronic mail, and shall be deemed to have been duly given or made when delivered, or notice by electronic mail transmission, or, in the case of telecopy notice, when received, at the "Address for Notices:" specified below the recipient's name in Section 9.02 of Exhibit A, or to such other recipient or address as may be hereafter notified by the respective parties hereto; *provided* that any notice, request or demand to or upon the Lender shall not be effective until received. Notices and other communications to the Lender and the Borrower hereunder may be delivered or furnished by electronic communications.

Section 9.03 *No Waiver; Cumulative Remedies.*

No failure to exercise and no delay in exercising, on the part of the Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Section 9.04 *Survival of Representations and Warranties.*

All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans hereunder.

Section 9.05 *Payment of Expenses and Taxes.*

The Borrower agrees (i) to pay or reimburse, in accordance with the Waterfall and the other applicable provisions of Section 5 of the Security Agreement, the Lender for all of its reasonable out-of-pocket Costs and Expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Transaction Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees and disbursements of counsel to the Lender and filing and recording fees and expenses, (ii) to pay or reimburse, in accordance with the Waterfall and the other applicable provisions of Section 5 of the Security Agreement, the Lender for all of its reasonable Costs and Expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Transaction Documents and any such other documents, including the reasonable fees and disbursements of counsel to the Lender, (iii) to pay, indemnify, and hold each of the Lender and its Related Parties harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other taxes (other than those of the nature of an income tax), if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment,

supplement and modification of, or any waiver or consent under or in respect of, this Agreement, the other Transaction Documents and any such other documents and (iv) to pay, indemnify, and hold each of the Lender and its Related Parties (each, an “**Indemnitee**”) harmless and defend them from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including, subject to the second succeeding proviso, the reasonable fees and disbursements of legal counsel) or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Transaction Documents and any such other documents, including any of the foregoing relating to the use of proceeds of the Loans (all the foregoing in this clause (iv), collectively, the “**Indemnified Liabilities**”); *provided* that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee; *provided, further*, that the Borrower shall not be obligated to pay, indemnify or hold harmless any Indemnitee if such Indemnitee (A) does not provide reasonably prompt notice to the Borrower (with a copy to the Lender) of any claim for which indemnification is sought; *provided* that the failure to provide notice shall only limit the indemnification provided hereby to the extent of any incremental expense or actual prejudice as a result of such failure or (B) makes any admissions of liability or incurs any significant expenses after receiving actual written notice of the claim, or agree to any settlement without the written consent of the Borrower, which consent shall not be unreasonably withheld. The Indemnitee may, in its sole discretion, and at its expense, control the defense of the claim including, without limitation, designating counsel for such Indemnitee (which counsel shall be reasonably satisfactory to the Borrower) controlling all negotiations, litigation, arbitration, settlements, compromises and appeals of any claim; *provided* that (x) the Indemnitee may not agree to any settlement involving any Indemnitee without the prior written consent of the Borrower and (y) the Borrower shall engage and pay the reasonable expenses of separate counsel for the Indemnitee to the extent that the interests of the Indemnitee are in conflict with those of the Borrower. The Borrower shall be responsible to pay the reasonable fees of such separate legal counsel if such a conflict exists. All amounts due under this Section 9.05 shall be payable in accordance with the Waterfall and the other applicable provisions of Section 5 of the Security Agreement. In order to be paid such amounts on any particular Payment Date in respect of any losses, claims, damages, liabilities or related expenses, in each case incurred no later than two Business Days prior to the Payment Determination Date immediately preceding such Payment Date, the request for payment under this Section 9.05 must be received by the Borrower and the Servicer no later than such Payment Determination Date. The agreements in this Section 9.05 shall survive repayment of the Loans and all other amounts payable hereunder.

Section 9.06 *Successors and Assigns; Assignments.*

The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer (including through participation) any of its rights or obligations hereunder without the prior written consent of the Lender

(and any attempted assignment or transfer by the Borrower without such consent shall be null and void). The Lender may assign or otherwise transfer any or all of its rights or obligations hereunder (i) at any time without the consent of the Borrower to any other branch, agency, department, entity or other instrumentality of the United States federal government; and (ii) to any other Person with the prior written consent of the Borrower, which consent shall not be unreasonably withheld, delayed or conditioned, it being agreed by the Lender that a reasonable basis on which the Borrower may withhold its consent to such assignment would include the assignee's refusal to enter into an amendment to this Agreement or other binding written undertaking providing assurances to the Borrower consistent in substance with the provisions of Sections 2.12 (a) through (e) of the New OEM Loan Agreement. All assignments permitted hereunder shall be effected pursuant to documentation reasonably satisfactory to the Lender. From and after the date of effectiveness of any assignment of the rights and obligations of the Lender hereunder, the assignee thereunder shall be a party hereto and have the rights and obligations of the assigning Lender under this Agreement (to the extent of the interest so assigned) and the other Loan Documents, and the assigning Lender thereunder shall be released from its obligations under this Agreement (to the extent of the interest so assigned) and, to the extent the entire amount of its Loans have been assigned or transferred, the Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Section 9.05. Any assignment or transfer by the Lender of rights or obligations under this Agreement that does not comply with this Section 9.06 shall be null and void.

Section 9.07 Counterparts.

This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Lender.

Section 9.08 Severability.

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 9.09 Integration.

This Agreement and the other Transaction Documents represent the entire agreement of the Borrower and the Lender with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Transaction Documents.

Section 9.10 GOVERNING LAW.

THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE FEDERAL LAW OF THE UNITED STATES. INsofar AS THERE MAY BE NO APPLICABLE FEDERAL LAW, THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY RULE OF CONFLICTS OF LAW (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) THAT WOULD RESULT IN THE APPLICATION OF THE SUBSTANTIVE LAW OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY UNLAWFUL ACTION OR INACTION BY EITHER PARTY.

Section 9.11 Submission to Jurisdiction; Waivers.

EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY:

(a) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, THE PROMISSORY NOTES AND THE OTHER LOAN DOCUMENTS, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE GENERAL JURISDICTION OF ANY COURT OF THE STATE AND COUNTY OF NEW YORK, OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK;

(b) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME;

(c) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO ITS ADDRESS SET FORTH IN SECTION 9.02 OR AT SUCH OTHER ADDRESS OF WHICH THE LENDER SHALL HAVE BEEN NOTIFIED; AND

(d) AGREES THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT TO SUE IN ANY OTHER JURISDICTION.

Section 9.12 Acknowledgements.

The Borrower hereby acknowledges that:

(a) the Lender does not have any fiduciary relationship with or duty to the Borrower arising out of or in connection with this Agreement or any of the Transaction Documents, and the relationship between the Lender and the Borrower in connection herewith or therewith is solely that of debtor and creditor; and

(b) no joint venture is created hereby or by the other Transaction Documents or otherwise exists by virtue of the transactions contemplated hereby among the Borrower and the Lender.

Section 9.13 Confidentiality.

The Lender will use reasonable best efforts to hold, and will use reasonable best efforts to cause its agents, consultants, advisors and United States executive branch officials and employees (collectively, its “**Representatives**”), to hold, in confidence all non-public records, books, contracts, instruments, computer data and other data and information (collectively, “**Information**”) concerning the Borrower or the OEM Parties furnished or made available to them by the Borrower or its representatives pursuant to any Loan Document (except to the extent that such information can be shown to have been (i) previously known by such party on a non-confidential basis, (ii) in the public domain through no fault of such party or (iii) later lawfully acquired from other sources by the party to which it was furnished (and without violation of any other confidentiality obligation)); provided, that nothing herein shall prevent the Lender from disclosing any Information to the extent required by any Requirement of Law or by any subpoena or similar legal process. The Lender understands that the Information may contain commercially sensitive confidential information entitled to an exception from a Freedom of Information Act request.

Section 9.14 WAIVERS OF JURY TRIAL.

EACH OF THE LENDER AND THE BORROWER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE COLLATERAL, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 9.15 Limited Recourse.

Notwithstanding anything to the contrary contained in this Agreement and the other Transaction Documents, the obligations of the Borrower under this Agreement and all other Transaction Documents are solely the obligations of the Borrower and shall be payable solely to the extent of funds received by and available to the Borrower in accordance with the Security Agreement. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, the Borrower arising out of or based upon this Agreement or any other Transaction Document against any holder of a membership interest, employee, officer or Affiliate thereof and, except as specifically provided herein and in the other Transaction Documents, no recourse shall be

had for the payment of any amount owing in respect of any obligation of, or claim against, the Borrower arising out of or based upon this Agreement against the Servicer or any holder of the membership interests of the Borrower or any Related Party of any thereof; *provided* that the foregoing shall not relieve any such person or entity from any liability they might otherwise have as a result of willful misconduct, gross negligence or fraudulent actions taken or omissions by them or, in the case of the Servicer or any Related Party thereof, the foregoing or its negligence in the performance of its duties under the Servicing Agreement. The provisions of this Section 9.15 shall survive the termination or expiration of this Agreement and the Obligations.

Section 9.16 *Certain Tax Matters.*

It is the intention of the parties that for U.S. federal income tax purposes the Borrower shall be treated as the owner of the Collateral (excluding the Pledged Collateral (as defined in each of the Pledge Agreement and the New Pledge Agreement), where each OEM Party shall be treated as the owner of the Pledged Collateral pledged by it). The terms of this Agreement and the other Transaction Documents shall be interpreted consistently with this intention and neither the Borrower nor any holder of a Loan shall take a contrary position for any tax purpose, except as required by law. No election under Treasury Regulation Section 301.7701-3 shall be made that the Borrower be classified as a corporation.

Section 9.17 *Additional Inspection Rights.*

At all times while any Obligations are outstanding, the Borrower shall permit (i) the Lender and its agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, and (iii) the Comptroller General of the United States access to personnel and any books, papers, records or other data delivered to it pursuant to the Transaction Documents or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth in the Loan Documents, during normal business hours and upon reasonable notice to the Borrower, as the case may be; *provided* that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States shall have agreed, with respect to documents obtained under this agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from the Borrower as to information that should be afforded confidentiality. The Lender represents that it has been informed by the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States that they, before making any request for access or information pursuant to their oversight and audit functions, will establish a protocol to avoid, to the extent reasonably possible, duplicative requests. Nothing in this Section 9.17 shall be construed to limit the authority that the Special Inspector General of the Troubled Asset Relief Program or the Comptroller General of the United States have under law.

Section 9.18 Authority for Commitment.

The Borrower and the Lender acknowledge and agree that the Commitment is hereby made by the Lender pursuant to the authority granted to it by and under EESA Section 101.

Section 9.19 Consent to Transfer.

The Lender hereby acknowledges and consents to the New OEM's purchase of all of the OEM's Equity Interests in the Borrower pursuant to the 363 Transaction.

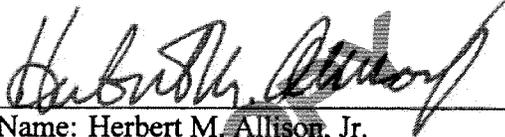
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

GM SUPPLIER RECEIVABLES LLC, as
Borrower

By: General Motors Company, as its
sole member

By: 
Name: Adil Mistry
Title: Assistant Treasurer of
General Motors Company

UNITED STATES DEPARTMENT OF THE
TREASURY, as Lender

By: 
Name: Herbert M. Allison, Jr.
Title: Assistant Secretary for Financial
Stability

ACKNOWLEDGED BY:

CITIBANK, N.A.,
as Servicer

By: *John J. Monaghan*
Name: *JOHN J. MONAGHAN*
Title: *VICE PRESIDENT*

[Signature Page to Credit Agreement]

Exhibit A – Supplement to Amended and Restated Credit Agreement

This Exhibit A forms part of the Amended and Restated Credit Agreement dated as of July 24, 2009 and effective as of July 10, 2009 (as amended, supplemented or otherwise modified from time to time, the “**Agreement**”) among the BORROWER (as defined below) and the UNITED STATES DEPARTMENT OF THE TREASURY, as lender (the “**Lender**”). This Exhibit A sets forth certain terms and conditions governing the transactions described in the Agreement. Capitalized terms used but not defined in this Exhibit A shall have the meaning ascribed to them in the Agreement.

Article 1
DEFINITIONS

Section 1.01 *Definitions*

As used in the Agreement, the terms listed in this Section 1 shall have the respective meanings set forth in this Section 1.

“**Borrower**”: GM Supplier Receivables LLC, a Delaware limited liability company.

“**ERISA Affiliate**”: any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(i) of ERISA.

“**ERISA Affiliate Plan**”: each Plan (other than a Multiemployer Plan) that is currently maintained or administered by an ERISA Affiliate, or to which an ERISA Affiliate currently contributes (or is required to contribute), and (ii) as to which the Borrower has any liability, contingent or otherwise.

“**Initial Capital Contribution Amount**”: Thirty-Five Million Dollars (\$35,000,000) (the OEM’s initial capital contribution to the Borrower pursuant to Section 12 of the LLC Agreement).

“**LLC Agreement**”: the amended and restated limited liability company agreement of Borrower, effective as of July 10, 2009.

“**Multiemployer Plan**”: each multiemployer plan described in Section 3(37) of ERISA as to which the Borrower has any liability, contingent or otherwise, by reason of Title IV of ERISA.

“**PBGC**”: the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

“**Plan**”: any employee benefit plan as defined in Section 3(3) of ERISA, including any employee welfare benefit plan (as defined in Section 3(1) of ERISA), any

employee pension benefit plan (as defined in Section 3(2) of ERISA), and any plan which is both an employee welfare benefit plan and an employee pension benefit plan.

Articles 2 and 3
INTENTIONALLY RESERVED

Article 4
REPRESENTATIONS AND WARRANTIES

Section 4.01 *Representations and Warranties of the Borrower*

(a)-(f) *Intentionally Reserved.*

(g) ERISA.

(i) The Borrower does not sponsor or maintain any Plan, and as of the Effective Date does not have any material liability to the PBGC under Title IV of ERISA.

(ii) Attachment #1 to this Exhibit A sets forth the name of each ERISA Affiliate Plan as of the Effective Date.

(iii) As of the Effective Date, no assets of the Borrower are subject to any Liens under ERISA or the Code with respect to any Plan, Multiemployer Plan or ERISA Affiliate Plan.

(iv) Each ERISA Affiliate Plan complies, in all respects, with all applicable provisions of ERISA, the Code, and other Requirements of Law relating to such Plans in both form and operation, except for such non-compliance which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(v) With respect to each ERISA Affiliate Plan: such Plan has made all required contributions and otherwise satisfied the minimum funding standards applicable to the Plan (without any variance or waiver), except for such non-compliance which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(h)-(m) *Intentionally Reserved.*

(n) Location of Books and Records: c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000

and

c/o Citibank N.A.

at the address set forth for notices to the Servicer in Section 9.2 of the Servicing Agreement

Article 5
CONDITIONS PRECEDENT

Section 5.01 Conditions to Closing Date

Required Legal Opinions:

(i) the legal opinion of Weil Gotshal & Manges LLP, special counsel to the Borrower as to certain matters.

Article 6
AFFIRMATIVE COVENANTS

Sections 6.01-6.09 Intentionally Reserved.

Section 6.10 ERISA

(a) With respect to any Multiemployer Plan or any ERISA Affiliate Plan, (i) notify the Lender within three (3) days following an actual failure to make any statutorily required contribution which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Notify the Lender promptly, and in any event within ten (10) days after the occurrence, of any action by the PBGC to terminate an ERISA Affiliate Plan.

(c) Notify the Lender at least ten (10) days prior to (i) the establishment of any material Plan subject to Title IV of ERISA not listed on Attachment #1 to this Exhibit A; or (ii) the amendment or termination of any other ERISA Affiliate Plan, if such amendment or termination would reasonably be expected to result in a Material Adverse Effect.

(d) Notify the Lender promptly, and in all events within three (3) days, after any occurrence which could subject any of the Borrower's assets to any Lien with respect to any Multiemployer Plan or ERISA Affiliate Plan (or any liability which would reasonably be expected to have a Material Adverse Effect).

(e) Promptly, and in any event within five (5) days after receipt of a request therefor, furnish the Lender with any information or document (including, but not limited to, plan documents and summaries, annual reports (Forms 5500), financial statements, actuarial valuations, and any other reports or records) requested by the Lender with respect to any ERISA Affiliate Plan.

Article 7
NEGATIVE COVENANTS

Sections 7.01-7.09 *Intentionally Reserved.*

Section 7.10 *ERISA*

Establish, maintain or sponsor any Plan or be obligated to establish, maintain or sponsor any Plan.

Article 8
EVENTS OF DEFAULT

Section 8.01 *Default*

(a)-(g) *Intentionally Reserved*

(h) the imposition of any Lien under ERISA or the Code on the assets of the Borrower that could adversely affect the rights and remedies of the Lender under the Transaction Documents;

(i) the occurrence of a reportable event, as defined in Section 4043 of ERISA, with respect to an ERISA Affiliate Plan which, in the reasonable opinion of the Lender, would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect;

(j) the occurrence or existence of any event or condition with respect to an ERISA Affiliate Plan or Multiemployer Plan (including, without limitation, (i) the amendment or termination of an ERISA Affiliate Plan, and (ii) the withdrawal (mass, complete or partial) of an ERISA Affiliate from a Multiemployer Plan, or the receipt of any notice that a Multiemployer Plan to which an ERISA Affiliate contributes is or may become insolvent, within the meaning of Section 4245 of ERISA, or is or may be placed in reorganization, within the meaning of Section 4241 of ERISA), which, in the reasonable opinion of the Lender, would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Article 9
MISCELLANEOUS

Section 9.01 *Intentionally Reserved*

Section 9.02 *Notices*

Addresses for Notices:

Borrower: GM Supplier Receivables LLC
c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Vice President, Global Purchasing and Supply Chain
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

with copies to:

Attention: General Counsel
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

and:

Attention: Executive Director, Finance
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

Lender: United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220
Attention: Chief Counsel, Office of Financial Stability
Telecopy: [REDACTED]
Email: ofschiefcounselnotices@do.treas.gov

For borrowing requests:
Attention: Cash Management Officer
Telephone (for borrowing requests): [REDACTED]
Email: TARPCMO@do.treas.gov
[REDACTED]
[REDACTED]

Credit Agreement
Attachment #1
to Exhibit A

Certain ERISA Affiliate Plans

1. General Motors Retirement Program for Salaried Employees
2. General Motors Hourly Rate Employees Pension Plan
3. General Motors Health Care Program for Salaried Employees
4. General Motors Health Care Program for Hourly Rate Employees

Exhibit B—Form of Borrowing Request

Dated as of []

Pursuant to Section 2.02 of the Amended and Restated Credit Agreement dated as of July 24, 2009 and effective as of July 10, 2009 (as amended, modified or supplemented from time to time, the “**Credit Agreement**”; the terms defined therein being used herein as therein defined) among GM Supplier Receivables LLC, as Borrower, and the United States Department of the Treasury, as Lender, the undersigned [Full Name], [Title], of [_____], as agent and attorney-in-fact of Borrower pursuant to the Servicing Agreement, hereby requests a drawdown under the Commitment on behalf of the Borrower as follows:

1. The proposed Loan date is _____ (or if that day is not a Business Day, the next Business Day).
2. The aggregate principal amount requested is \$_____
3. The purpose(s) of the proposed Loan is (are) _____
4. Each applicable condition specified in Section 5.02 of the Credit Agreement is, or concurrently with the making of the Loan will be, satisfied on the date of this Borrowing Request.

Disbursement Instructions: Disburse the proceeds of the Loan to the Collateral Account (as defined in the Credit Agreement).

[signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Borrowing Request to be executed in its name and behalf by its duly authorized representative as of the date first above-written.

GM SUPPLIER RECEIVABLES LLC,
as Borrower

By: GENERAL MOTORS COMPANY
its sole member

By: CITIBANK, N.A., its agent and attorney-in-fact

By: _____
Name:
Title:

Exhibit C—Form of Security Agreement

AMENDED AND RESTATED SECURITY AGREEMENT

**dated as of July 24, 2009
effective as of July 10, 2009**

among

**GM SUPPLIER RECEIVABLES LLC,
as Borrower,**

**UNITED STATES DEPARTMENT OF THE TREASURY,
as Lender,**

**CITIBANK, N.A.,
as Servicer**

and

**CITIBANK, N.A.,
as Collateral Agent**

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AMENDED AND RESTATED SECURITY AGREEMENT

This AMENDED AND RESTATED SECURITY AGREEMENT (this “**Agreement**”) dated as of July 24, 2009 and effective as of July 10, 2009 (the “**Effective Date**”) among GM SUPPLIER RECEIVABLES LLC, a Delaware limited liability company (the “**Borrower**”), UNITED STATES DEPARTMENT OF THE TREASURY, (the “**Lender**”), CITIBANK, N.A., a national banking association, as “servicer” under the Servicing Agreement (in such capacity, together with its Affiliates and successors in such capacity, the “**Servicer**”), and CITIBANK, N.A., a national banking association, as collateral agent for the Secured Parties (in such capacity, together with its successors in such capacity, the “**Collateral Agent**” and, together with the Servicer, the “**Agents**”).

WHEREAS, the Borrower, the Lender and the Agents entered into a Security Agreement dated as of April 3, 2009 (the “**Original Security Agreement**”) pursuant to which the Collateral Agent agreed to administer the Collateral upon the terms and conditions set forth therein; and

WHEREAS, the Borrower and the Lender entered into a Credit Agreement dated as of April 3, 2009 (the “**Original Credit Agreement**”) pursuant to which the Lender has agreed to make the Loans to the Borrower thereunder upon the terms and subject to the conditions set forth therein; and

WHEREAS, the proceeds of the Loans shall be used by the Borrower, among other purposes permitted under the Credit Agreement, to acquire Eligible Receivables pursuant to Supplier Agreements; and

WHEREAS, as of the date of the Original Credit Agreement, Borrower was a wholly-owned subsidiary of the OEM; and

WHEREAS, on June 1, 2009, the OEM filed a voluntary bankruptcy action in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), styled as *In re General Motors Corporation*, case number 09-50026 (the “**Bankruptcy Action**”); and

WHEREAS, on July 5, 2009, the Bankruptcy Court entered an order in the Bankruptcy Action pursuant to sections 105, 363 and 365 of title 11, United States Code, authorizing and approving, among other things, (i) that certain Amended and Restated Master Sale and Purchase Agreement dated as of June 26, 2009 by and among the OEM, Saturn LLC, a Delaware limited liability company, Saturn Distribution Corporation, a Delaware corporation, Chevrolet-Saturn of Harlem, Inc., a Delaware corporation, and the New OEM (formerly known as NGMCO, Inc.), as successor-in-interest to Vehicle Acquisition Holdings, LLC (the “**Master Purchase Agreement**”); (ii) the sale of certain assets of the OEM to the New OEM pursuant to the Master Purchase Agreement; and (iii) New OEM’s assumption of certain liabilities of OEM pursuant to the Master Purchase Agreement (the “**363 Transaction**”); and

WHEREAS, the 363 Transaction was consummated on the Effective Date and, as a part of the 363 Transaction, New OEM purchased all of the OEM’s Equity Interests (as

defined in the Master Purchase Agreement) in Borrower and assumed all of OEM's obligations under the Original Agreement and the Pledge Agreement; and

WHEREAS, New OEM has requested that Lender continue the Program with respect to New OEM's suppliers; and

WHEREAS, Borrower and Lender are amending and restating the Original Credit Agreement, pursuant to that certain Amended and Restated Credit Agreement of even date herewith (the "**Credit Agreement**"); and

WHEREAS, it is a condition precedent to the obligations of the Lender to make the Loans to the Borrower under the Credit Agreement that the Borrower shall have executed and delivered this Agreement; and

WHEREAS, the Borrower has engaged the Servicer to perform certain tasks in connection with Eligible Receivables pursuant to the Servicing Agreement; and

WHEREAS, the Borrower and the Lender agree that the Collateral Agent shall administer the Collateral, and the Collateral Agent is willing to administer the Collateral, pursuant to the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree that the Original Security Agreement is hereby amended and restated in its entirety as follows:

Section 1. *Definitions.*

(a) *Terms Defined in Credit Agreement.* Terms defined in the Credit Agreement and not otherwise defined in this Section have, as used herein, the respective meanings provided for therein. The rules of construction specified in Section 1.02 of the Credit Agreement also apply to this Agreement.

(b) *Terms Defined in UCC.* As used herein, each of the following terms has the meaning specified in the UCC:

<u>Term</u>	<u>UCC Section</u>
Account	9-102
Adverse Claim	8-102
Authenticate	9-102
Chattel Paper	9-102
Deposit Account	9-102
Document	9-102
Entitlement Holder	8-102
Financial Asset	8-102 & 8-103
General Intangibles	9-102
Instrument	9-102
Investment Property	9-102

Letter-of-Credit Right	9-102
Proceeds	9-102
Security	8-102
Securities Account	8-501
Security Entitlement	8-102
Supporting Obligation	9-102

(c) *Additional Definitions.* The following additional terms, as used herein, have the following meanings:

“**Account Control Agreement**” means the Account Control Agreement dated as of April 3, 2009 by and among the Borrower, the Collateral Agent, and Citibank, N.A., as securities intermediary.

“**Collateral**” has the meaning set forth in Section 2(a) hereof.

“**Collateral Account**” means, collectively, the account and sub-accounts thereunder, which are Deposit Accounts or Securities Accounts, maintained by the Borrower with the Collateral Agent for the purpose of holding property pursuant to this Agreement.

“**Contingent Interest**” has the meaning set forth in Section 5(f) hereof.

“**Control**” has the meaning specified in UCC Section 8-106, 9-104, 9-105, 9-106 or 9-107, as may be applicable to the relevant Collateral.

“**Costs and Expenses**” means each of the following: (i) all reasonable costs, disbursements (including any advances or overdrafts) and expenses (including indemnities) incurred or paid by, or owing to, each Agent (including the Fees) or the Lender and their respective advisors, agents and counsel, in each case in connection with (A) the administration of the Collateral (including the Collateral Account) and the delivery and performance of the Transaction Documents, and any amendment, supplement or modification to the Transaction Documents, (B) the enforcement, exercise or preservation of any rights or remedies under the Transaction Documents and such other instruments and documents related thereto, including, in the case of clauses (A) and (B), reasonable legal, audit, accounting and other professional fees and expenses of any service providers in each case payable pursuant to the Transaction Documents or a Supplier Agreement; *provided* that no such expenses, fees, charges and disbursements shall be charged separately to the extent they are covered as part of the agreed payments of Fees to either of the Agents (or otherwise), and (C) all taxes (excluding any income or franchise taxes) that are imposed on either of the Agents as a result of performing their respective duties under the Transaction Documents or a Supplier Agreement; (ii) all reasonable out-of-pocket fees, costs and expenses incurred, paid or payable by the Borrower, OEM or New OEM in connection with the administration and preservation of the Borrower, including all reasonable audit, accounting, legal and other professional fees and expenses and other administrative costs of the Borrower to the extent payable by the Borrower, OEM or New OEM pursuant to the Transaction Documents, the Paying

Services Agreement, the New Paying Services Agreement or a Supplier Agreement; and (iii) all taxes that are determined to be owing by the Borrower from time to time.

“**Fees**” means the fees of the Collateral Agent payable hereunder and the fees of the Servicer payable in accordance with the Servicing Agreement.

“**Final Distribution Date**” has the meaning set forth in Section 5(e) hereof.

“**Indemnitee**” has the meaning set forth in Section 11(b).

“**Officer’s Certificate**” means, with respect to any entity, a certificate signed by the Chairperson, the Vice Chairperson, the President, any Vice President, any Assistant Vice President, the Treasurer, any Assistant Treasurer, the Secretary, any Assistant Secretary, or any other duly authorized signatory of such entity or the sole (or, if more than one, managing) member thereof.

“**Party**” means a party to this Agreement.

“**Payment Calculation Report**” means a report prepared by the Servicer pursuant to Section 3.3 of the Servicing Agreement and used as a basis for the Lender to approve payments to be made by the Borrower on the Payment Date scheduled to occur immediately succeeding delivery thereof.

“**Permitted Investments**” means investments consistent with the investment plan set forth on Exhibit C or such other investments approved in writing by the Lender.

“**Proper Instructions**” has the meaning set forth in Section 6(a)(iii).

“**Qualifying Control Agreement**” means, with respect to Investment Property credited to any Securities Account, an agreement executed by the applicable securities intermediary in form and substance reasonably satisfactory to the Lender and the Collateral Agent.

“**Responsible Officer**” has the meaning set forth in Section 6(a)(ii).

“**Secured Obligations**” means collectively, (a) the Borrower’s respective obligations to each of the Lender, the Collateral Agent, and the Servicer under each Transaction Document, including, without limitation, all Costs and Expenses, Obligations and indemnity amounts owed hereunder and thereunder; and (b) the Pledgor’s respective obligations to each of the Lender, the Collateral Agent, and the Servicer under each Transaction Document to which it is a party, including, without limitation, all Costs and Expenses, Obligations and indemnity amounts owed hereunder and thereunder.

“**Secured Parties**” means the holders from time to time of the Secured Obligations.

“**Security Interest**” means the security interest in the Collateral granted hereunder.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York; *provided* that if perfection or the effect of perfection or non perfection or the priority of the Security Interest on any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, “UCC” means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non perfection or priority.

“Waterfall” means the priority of payments set forth in Section 5(e).

Section 2. *Security Interest.*

(a) In order to secure the Secured Obligations, the Borrower, pursuant to the Original Security Agreement, previously has granted to the Collateral Agent for the benefit of the Secured Parties, and hereby affirms such grant, a continuing security interest in all of the following property of the Borrower whether now owned or existing or hereafter acquired or arising and regardless of where located (the “Collateral”):

(i) all Purchased Receivables and all of the Borrower’s rights under the Transaction Documents;

(ii) all right, title and interest of the Borrower in the Collateral Account, each Deposit Account and each Securities Account, and for each such Securities Account, all Financial Assets held therein or credited thereto (including all cash, Instruments and Investment Property) and all Security Entitlements in respect thereof;

(iii) Borrower’s rights under all Supplier Agreements;

(iv) all Accounts;

(v) all Chattel Paper;

(vi) all cash and Deposit Accounts;

(vii) all Documents;

(viii) all General Intangibles;

(ix) all Instruments;

(x) all Investment Property;

(xi) all Letter-of-Credit Rights;

(xii) all books and records of the Borrower pertaining to any of its Collateral; and

(xiii) all Proceeds of the Collateral described in the foregoing clauses (ii) through (xii).

(b) With respect to each right to payment or performance included in the Collateral from time to time, the Security Interest granted therein includes a continuing security interest in (i) any Supporting Obligation that supports such payment or performance and (ii) any Lien that (x) secures such right to payment or performance or (y) secures any such Supporting Obligation.

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or transfer or in any way affect or modify, any obligation or liability of the Borrower with respect to any of the Collateral or any transaction in connection therewith.

Section 3. *Representations, Warranties and Covenants of the Borrower.*

The Borrower represents and warrants to the Agents and the Lender as of the Effective Date, and covenants with the Agents and the Lender, as follows:

(a) The Borrower is a limited liability company, validly existing and in good standing under the laws of the State of Delaware. The Borrower's exact legal name is correctly set forth on the signature page hereof. The Borrower's mailing address is c/o General Motors Company, 300 Renaissance Center, Detroit, Michigan 48265-3000, Attention: Chief Financial Officer, and the address of its registered office is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801. The Borrower will provide the Collateral Agent with at least 60 days' prior written notice of any change in the Borrower's name, form, jurisdiction of organization, organizational identification number, federal tax identification number, mailing address or the address of its registered office from that provided to the Collateral Agent on the Closing Date.

(b) The Borrower has good title to all of the Collateral, and has not granted any security interest in, or Lien on, any of the Collateral other than Permitted Liens. The Borrower has full power and authority to grant to the Collateral Agent (for the benefit of the Secured Parties) the Security Interest. The Borrower has not performed any acts that would reasonably be expected to prevent the Collateral Agent from enforcing any of the provisions of this Agreement. No financing statement, security agreement, mortgage or similar or equivalent document or instrument covering all or part of the Collateral is on file or of record in any jurisdiction in which such filing or recording would be effective to perfect or record a Lien on such Collateral except for Permitted Liens. After the date of this Agreement, no Collateral will be in the possession or under the Control of any other Person having a claim thereto or security interest therein, other than Permitted Liens. The Borrower will defend the right, title and interest of the Secured Parties in and to all Collateral against all adverse claims and demands of all Persons whomsoever, subject to the rights of holders of any Permitted Lien.

(c) The Security Interest on all Collateral owned by the Borrower (i) has been validly created, (ii) is one of first priority subject to Permitted Liens, (iii) will attach to each item of such Collateral on the Closing Date (or, if the Borrower first obtains rights thereto on a later date, on such later date) and (iv) when so attached, will secure all the Secured Obligations.

(d) When a UCC financing statement describing the Collateral as “all assets” or “all personal property” (or other words to that effect) has been filed with the Secretary of State of the State of Delaware, the Security Interest will constitute a perfected security interest in the Collateral to the extent that a security interest therein may be perfected by filing a financing statement pursuant to the Uniform Commercial Code in effect in the State of Delaware, prior to all Liens and rights of others therein, subject to Permitted Liens. Except for the filing of such UCC financing statement, no registration, recordation or filing with any governmental body, agency or official is required in connection with the execution or delivery of this Agreement, the Account Control Agreement, or any Qualifying Control Agreement or is necessary for the validity or enforceability thereof or for the perfection or due recordation of the Security Interest or for the enforcement of the Security Interest.

(e) The Borrower will, from time to time, at its expense, execute, deliver, file and record any statement, assignment, instrument, document, agreement or other paper and take any other action (including any filing of financing or continuation statements under the UCC) that from time to time may be necessary or desirable, or that the Collateral Agent may reasonably request, in order to (i) create, preserve, perfect, confirm or validate the Security Interest, (ii) cause the Collateral Agent to have Control of any item of Collateral (if applicable), (iii) enable the Collateral Agent or the Secured Parties to obtain the full benefits of the Security Documents or (iv) enable the Collateral Agent to exercise and enforce any of its rights, powers and remedies with respect to the Collateral. The Borrower authorizes the Collateral Agent to execute and file such financing statements or continuation statements in such jurisdictions with such descriptions of collateral (including “**all assets**” or “**all personal property**” or other words to that effect) and other information set forth therein as the Collateral Agent may deem necessary or desirable for the purposes set forth in the preceding sentence. The Borrower also ratifies its authorization for the Collateral Agent to file in any such jurisdiction any initial financing statements or amendments thereto if filed prior to the Effective Date.

(f) The Borrower will, promptly upon request, provide to the Collateral Agent all information and evidence concerning the Collateral that the Collateral Agent may reasonably request from time to time to enable it to enforce the provisions of this Agreement.

(g) Promptly following a request from the Collateral Agent or the Lender to do so, and at the Borrower’s own expense, the Borrower agrees (i) to take all such lawful action as the Collateral Agent or the Lender may reasonably request to compel or secure the performance and observance by any obligor of its obligations to the Borrower under or in connection with (A) agreements or instruments pursuant to which any Collateral is

issued in accordance with the terms thereof (provided that such action is not inconsistent with or in violation of any of the Borrower's obligations under such agreements or instruments), (B) any Transaction Document in accordance with the terms thereof (provided that such action is not inconsistent with or in violation of any of the Borrower's obligations under such Transaction Documents), and (C) any Supplier Agreement in accordance with the terms thereof (provided that such action is not inconsistent with or in violation of any of the Borrower's obligations under such Supplier Agreement) and (ii) to exercise any and all rights, remedies, powers and privileges lawfully available to the Borrower, as owner of the Collateral, under or in connection with such agreements or instruments, or under or in connection with any Transaction Document or Supplier Agreement, in each case to the extent and in the manner reasonably directed by the Collateral Agent or by the Lender, including the transmission of notices of default and the institution of legal or administrative actions or proceedings to compel or secure performance by any such Person of its obligations thereunder. The Borrower further agrees that it will not (A) exercise any right, remedy, power or privilege available to it under or in connection with the agreements or instruments pursuant to which any Collateral is issued or under or in connection with any Transaction Document or any Supplier Agreement, (B) take any action to compel or secure performance or observance by any Person of its obligations to the Borrower as holder of the Collateral under or in connection with such agreements or instruments or under or in connection with any Transaction Document or Supplier Agreement or (C) give any consent, request, notice, direction, approval, extension or waiver to any Person under the agreements or instruments pursuant to which any Collateral is issued or under any Transaction Document or any Supplier Agreement, in each case not required to be exercised, taken, observed or given by the Borrower pursuant to the terms thereof unless, in each case, it has obtained the prior written consent of the Lender and such action is not inconsistent with or in violation of any of the Borrower's obligations under such agreements, instruments or Transaction Documents or Supplier Agreements, as the case may be.

(h) The Borrower owns no assets other than the Collateral.

Section 4. *Administration of Collateral.*

(a) The Collateral Agent shall at all times have all the rights of a secured party under the UCC (whether or not in effect in the jurisdiction where such rights are exercised) with respect to the Collateral. In addition, the Collateral Agent shall, upon Proper Instructions from the Lender, but only while an Event of Default has occurred and is continuing, sell, lease, license or otherwise Dispose of the Collateral or any part thereof, in one or more parcels at public or private sale, at any exchange, broker's board or at any of Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable, irrespective of the impact of any such sales on the market price of the Collateral. To the maximum extent permitted by applicable law, any Secured Party may be the purchaser of any or all of the Collateral at any such sale and (with the consent of the Lender, which may be withheld in its reasonable discretion) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale,

to use and apply all or any part of its Secured Obligations as a credit on account of the purchase price of any Collateral payable at such sale. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Borrower or such officer or be answerable in any way for the misapplication thereof. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of the Borrower, and the Borrower hereby waives (to the extent permitted by law) all rights of redemption, stay or appraisal that it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the maximum extent permitted by law, the Borrower hereby waives any claim against the Collateral Agent arising because the price at which any Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. The Collateral Agent may, with the consent of the Lender, disclaim any warranty, as to title or as to any other matter, in connection with such sale or other Disposition, and its doing so shall not be considered adversely to affect the commercial reasonableness of such sale or other Disposition.

(b) If the Collateral Agent sells any of the Collateral upon credit, the Borrower will be credited only with payment actually made by the purchaser and received by the Collateral Agent. If the purchaser fails to pay for the Collateral, the Collateral Agent may resell the same, subject to the same rights and duties set forth herein.

(c) Any and all interest and other cash and non-cash distributions in respect of any Collateral, any and all payments received upon Disposition of any Collateral and any and all other Proceeds of any Collateral shall be paid directly to, and shall be received and held in, the Collateral Account. If any Proceeds of the Collateral are received by the Borrower otherwise than in the Collateral Account, such Proceeds shall be so received in trust for the Collateral Agent, shall be segregated from other funds and property of the Borrower and shall be forthwith delivered to the Collateral Agent for deposit in the Collateral Account in the same form as received, with any necessary endorsements.

Section 5. *Collateral Account and Application of Proceeds.*

(a) *Collateral Account.* The Collateral Agent shall have Control over the Collateral Account. The Borrower and the Collateral Agent shall always be party to the Account Control Agreement. The Collateral Account may be sub-divided into sub-accounts.

(b) *Access to Collateral Account in the Absence of an Event of Default.* The Borrower, or the Servicer acting on its behalf, will not direct the Collateral Agent to make any transfers or withdrawals from the Collateral Account except that, provided no Event of Default has occurred and is continuing, the Borrower, or the Servicer acting on its behalf, may by Proper Instructions direct the Collateral Agent to transfer amounts in the Collateral Account to the Servicer on behalf of the Borrower:

- (i) for application in accordance with the Waterfall,
- (ii) to repay the outstanding principal amount of the Loans, including any prepayments in accordance with Section 2.04(b) of the Credit Agreement,
- (iii) to pay the accrued but unpaid interest outstanding on the Loans in accordance with Section 5(d),
- (iv) to (A) pay Costs and Expenses incurred by, or in the name of, the Borrower, OEM or New OEM that are due and payable pursuant to Proper Instructions from the Lender or its designee (which Proper Instructions may be set forth in Lender's approval of a Payment Calculation Report), (B) reimburse the Agents for any monies improperly credited to the Collateral Account or in connection with failed trades, assumed settlements, returned funds, bounced checks, other account overdrafts or advances of cash or securities pursuant to the Account Control Agreement; and (C) pay investment execution expenses incurred by the Agents pursuant to a Proper Instruction,
- (v) to fund, on the date of such withdrawal, payment by the Borrower, or the Servicer acting on its behalf, of the Purchase Price for Eligible Receivables then due pursuant to Supplier Agreements,
- (vi) to invest in Permitted Investments to be held in the Collateral Account pursuant to Section 5(h), or
- (vii) otherwise in accordance with Proper Instructions from the Lender.

(c) *Access to Collateral Account during an Event of Default.* While an Event of Default has occurred and is continuing (i) neither the Borrower, nor the Servicer acting on its behalf, shall be entitled to direct the Collateral Agent to make any transfers or withdrawals from the Collateral Account, and (ii) all amounts in the Collateral Account and all cash and non-cash proceeds of the Collateral may be applied by or withdrawn by the Lender in its sole discretion upon Proper Instructions to the Collateral Agent, less any Costs or Expenses of any Agent. If an Event of Default has occurred and is continuing the Lender may direct the Collateral Agent to open sub-accounts of the Collateral Account, provided that Costs and Expenses of the Agents should in all cases be paid first.

(d) *Periodic Interest Payments.* Amounts available in the Collateral Account as of each Payment Determination Date shall be distributed by the Collateral Agent in accordance with Proper Instructions from the Borrower, or the Servicer acting on its behalf (or by the Collateral Agent at the written direction of the Lender, if an Event of

Default has occurred and is continuing), on the first following Payment Date in accordance with a Payment Calculation Report delivered to the Collateral Agent, and approved by, the Lender in accordance with the Servicing Agreement prior to such Payment Date, to pay accrued but unpaid interest (including Post-Petition Amounts, to the fullest extent permitted by applicable law, but excluding Contingent Interest) outstanding on the Loans.

(e) *Application of Proceeds at Maturity.* If as of the Maturity Date all non-cash Collateral has not been fully liquidated and Disposed of and all proceeds thereof have not been deposited in the Collateral Account, then as of the Maturity Date, all amounts available in the Collateral Account, after establishment of a reserve in an amount determined by the Lender to cover Costs and Expenses anticipated to be incurred from the Maturity Date to the date when all non-cash Collateral has been fully liquidated and Disposed of and all proceeds thereof deposited in the Collateral Account (the “**Final Distribution Date**”), shall be distributed by the Collateral Agent at the direction of the Lender in the following order of priority:

first, to pay any Costs and Expenses then due and payable and any indemnity amounts and any other amounts then owing under any of the Transaction Documents to any Person, in each case, to the extent such Costs and Expenses and indemnity amounts and other amounts, as applicable, have been incurred no later than two Business Days prior to the Maturity Date and have been invoiced no later than the Maturity Date, which payments shall be distributed to the Persons to whom such amounts are owing; *provided* that to the extent that amounts on deposit in the Collateral Account are insufficient to pay all amounts that are owing pursuant to this clause *first*, amounts will be distributed first to pay the full amount owed to Collateral Agent under this clause *first*, next to pay the full amount owed to the Servicer under this clause *first* and then, if any amounts are remaining in the Collateral Account, ratably to the other Persons to whom such amounts are owed pursuant to this clause *first*;

second, to pay the accrued but unpaid interest (including Post-Petition Amounts, to the fullest extent permitted by applicable law, but excluding Contingent Interest) outstanding on the Loans, until such accrued but unpaid interest shall have been paid in full;

third, to pay the outstanding principal amount of the Loans until such outstanding principal amount shall have been paid in full;

fourth, to pay any other Secured Obligations (other than Contingent Interest) then outstanding; and

last, to pay to the Lender an amount equal to four percent (4%) of the amount of the Commitment (the “**Exit Fee**”).

(f) *Application of Proceeds at Final Distribution Date.* On the Final Distribution Date, all amounts available in the Collateral Account shall be distributed by the Collateral Agent at the direction of the Lender in the following order of priority:

first, to make the payments in the amounts and in the priorities established in the Waterfall (with references therein to the Maturity Date to be construed to mean references to the Final Distribution Date);

second, to pay the Lender any amounts remaining due in respect of the Exit Fee;

third, to pay to the Lender an amount equal to fifty percent (50%) of the amounts remaining in the Collateral Account (together with the Exit Fee, “**Contingent Interest**”); and

last, the balance to the Borrower.

(g) *Notice of Adverse Claims.* The Collateral Agent shall give the Borrower and the Lender prompt notice if (i) the Collateral Agent receives written notice or (ii) (A) any officer or employee of the Collateral Agent involved with the administration of the transactions and agreements contemplated by this Agreement and the other Transaction Documents and the Collateral, (B) any officer or employee within the Collateral Agent’s office of the general counsel or office of the corporate secretary, (C) any officer or employee employed in the corporate trust division or to whom corporate trust matters are generally referred or (D) any other officer of the Collateral Agent receives written notice that the Collateral Account becomes subject to any writ, order, judgment, warrant of attachment, execution, similar process, or other adverse claim.

(h) *Permitted Investments of Funds in the Collateral Account.* Any funds held in the Collateral Account shall be invested, and the proceeds of investments shall be reinvested, by the Collateral Agent in accordance with Proper Instructions from the Borrower, or the Servicer acting on its behalf, in Permitted Investments, or, if any Event of Default has occurred and continuing, in accordance with Proper Instructions from the Lender or its designee. The Collateral Agent (i) shall be entitled to rely on instructions with respect to investments contained in any such Proper Instruction and shall have no obligation to confirm that such investments are Permitted Investments and (ii) shall not be responsible or liable for any loss resulting from the investment performance of an investment or reinvestment of funds held in the Collateral Account and shall not be responsible for giving any investment advice. In the absence of any Proper Instruction, the Collateral Agent shall not be under any obligation or duty to invest (or pay interest on) funds held in the Collateral Account.

(i) *Statement of Account.* The Collateral Agent from time to time shall provide the Borrower and the Lender upon written request with statements of account relative to the Collateral Account in accordance with the Collateral Agent’s customary practices; *provided* that (x) statements of account shall be provided to each of the foregoing Persons not less frequently than monthly notwithstanding the lack of a written request and (y) to

the extent that the information contained in such statements of account is supplied by an institution or institutions other than the Collateral Agent, the Collateral Agent shall not be responsible for the correctness or accuracy of the information received by. However, if such information is not provided to the Collateral Agent by the time specified in this Agreement or in the other Transaction Documents and, where relevant, in the form set out in the relevant Transaction Document, or if such information is manifestly incorrect, the Collateral Agent shall use reasonable efforts to make the necessary calculations and shall incur no liability hereunder for any consequence resulting from making such calculations other than as a result of its negligence, bad faith, willful misconduct or fraudulent actions.

(j) *Instructions for Payment.* Any Officer's Certificate and Proper Instruction given to the Collateral Agent for payment out of the Collateral Account pursuant to this Agreement, including the Payment Calculation Report (when approved by Lender, which approval shall constitute Proper Instructions with respect to the disbursements reflected in such Payment Calculation Report), shall set forth on the face thereof the specific amounts of the allocations, payments, amounts, deposits, transfers or withdrawals addressed therein and such other information as shall be sufficient to enable the Collateral Agent to carry out the instructions and take the related actions in accordance with this Agreement. The Collateral Agent shall promptly comply with any such Proper Instruction made in accordance with the provisions of this Agreement.

Section 6. *The Collateral Agent.*

(a) *Employment of Collateral Agent and Property to be Held.*

(i) Each Secured Party hereby appoints the Collateral Agent as an agent of such Secured Party and custodian of the Collateral and authorizes and directs the Collateral Agent (A) to sign and deliver the Security Documents as collateral agent and (B) to take such actions on its behalf and to perform such obligations as are delegated to the Collateral Agent by the express terms of the Transaction Documents. The Collateral Agent accepts such appointment. The provisions of this Section 6 are solely for the benefit of the Collateral Agent and each Secured Party, and neither the Borrower nor the Servicer shall have any rights as a third party beneficiary of any of such provisions.

(ii) Concurrently with the execution of this Agreement, and from time to time thereafter, as appropriate, (A) the Lender shall deliver to the Collateral Agent, duly certified by an authorized officer of the Lender a certificate substantially in the form set forth in Exhibit B-1 hereof setting forth the names, titles, signatures and scope of authority of all persons authorized to give Proper Instructions or any other notice, request, direction, instruction, certificate or instrument on behalf of Lender (each such person, a "**Responsible Officer**" of Lender); (B) the Borrower shall deliver to the Collateral Agent, duly certified by an authorized officer of the Borrower a certificate substantially in the form set forth in Exhibit B-2 hereof setting forth the names, titles, signatures and scope of authority of all persons authorized to give Proper Instructions or any other notice,

request, direction, instruction, certificate or instrument on behalf of the Borrower (each such person, or the sole (or, if more than one, managing) member thereof, a “**Responsible Officer**” of Borrower), and (C) the Servicer has delivered to the Collateral Agent a certificate duly certified by an authorized officer of the Servicer setting forth the names, titles, signatures and scope of authority of all persons authorized to give Proper Instructions or any other notice, request, direction, instruction, certificate or instrument on behalf of the Servicer, a true and correct copy of such certificate is attached hereto as Exhibit B-3 hereof, and such certificate is in full force and effect and true and correct in all material respects as of the Effective Date (each such person, a “**Responsible Officer**” of the Servicer). Each such certificate may be accepted and relied upon by the Collateral Agent as conclusive evidence of the facts set forth therein and shall be considered to be in full force and effect until receipt by the Collateral Agent of a similar certificate to the contrary.

(iii) “**Proper Instructions,**” as such term is used throughout this Agreement and other Transaction Documents, means a writing signed by a Responsible Officer of the Lender, the Borrower or the Servicer, as applicable. Proper Instructions may be standing instructions. Each such writing shall set forth the specific transaction or type of transaction involved and may set forth any appropriate procedures to be followed. Proper Instructions may include communications effected (x) directly between electro-mechanical or electronic devices in accordance with security procedures agreed to by the Collateral Agent and the Lender in any such writing or (y) by other means if and to the extent that the Person issuing the Proper Instructions and the Collateral Agent shall have agreed in writing to permit such other means.

(b) *Certain Collateral Agent Actions.*

(i) Before the Collateral Agent acts or refrains from acting, it may, in the absence of Proper Instructions, require an Officer’s Certificate of the Lender and/or an opinion of counsel satisfactory to the Collateral Agent with respect to the proposed action or inaction. The Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion. Whenever in the administration of any Transaction Document the Collateral Agent shall deem it necessary or desirable that a matter be provided or established prior to taking or suffering or omitting to take any act hereunder or under any of the other Transaction Documents, such matter (unless other evidence with respect thereto be herein or therein specifically prescribed) may, in the absence of negligence, bad faith, willful misconduct or fraudulent action on the part of the Collateral Agent, be deemed to be conclusively proved and established by an Officer’s Certificate of the Lender delivered to the Collateral Agent, and such certificate, in the absence of negligence, bad faith, willful misconduct or fraudulent action on the part of the Collateral Agent, shall be full warrant to the Collateral Agent for any action taken, suffered or omitted to be taken by it under the provisions of any Transaction Document upon the faith thereof.

(ii) In each case that the Collateral Agent may or is required hereunder or under any other Transaction Document to take any action, including to make any determination or judgment, to give consents, to exercise rights, remedies, powers or privileges, to release or sell collateral or otherwise to act hereunder or under any other Transaction Document, the Collateral Agent may seek direction from the Lender. The Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, but shall be required to act or refrain from acting solely upon the written direction of the Lender, and the Collateral Agent shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with such direction. If the Collateral Agent shall request direction from the Lender with respect to any action, the Collateral Agent shall be entitled to refrain from such action unless and until such Collateral Agent shall have received direction from the Lender, and the Collateral Agent shall not incur liability to any Person by reason of so refraining.

(c) *Duties of the Collateral Agent with Respect to Property of the Borrower.*

(i) *Bank Accounts.* The Collateral Agent shall open and maintain a separate securities or deposit account or accounts in the United States in the name of the Borrower subject only to draft, order, or other instructions pursuant to the terms of this Agreement, the Account Control Agreement and applicable Qualifying Control Agreements (A) in accordance with Proper Instructions from Borrower, or the Servicer acting on its behalf, so long as no Event of Default has occurred and is continuing or (B) in accordance with Proper Instructions from the Lender while an Event of Default has occurred and is continuing. The Collateral Agent shall hold in such account or accounts, subject to the provisions hereof, all cash received by it from or for the account of the Borrower. Any such account shall, absent a Proper Instruction to the contrary, be held as a sub-account of the Collateral Account. Upon and during the continuance of any Event of Default, the Lender shall have the right to notify any or all Persons party to the Account Control Agreement or any Qualifying Control Agreement of the occurrence and continuance of an Event of Default and other appropriate circumstances, and exercise control over and take possession or custody of any or all Collateral in the possession, custody or control of such other Persons.

(ii) *Perfection by Control.* The Borrower shall furnish the Collateral Agent with properly executed Qualifying Control Agreements and evidence of the placement of a restrictive legend with respect to any Collateral in which a security interest perfected by control or accompanied by such restrictive legending shall have priority as against a lien creditor, a purchaser of such Collateral from the Borrower, or a security interest perfected by Persons not having control or not accompanied by such restrictive legending, in each case in form and substance acceptable to the Collateral Agent and sufficient under applicable law so that the Collateral Agent, for the benefit of the Secured Parties, shall have a security interest in all such Collateral perfected by control.

(iii) *Maintenance of Investment Property.* Except with the express prior written consent of the Lender, or the Collateral Agent acting at its direction in each instance, all Investment Property securing the Secured Obligations shall be maintained at all times in the form of (A) certificated securities, which certificates shall have been delivered to the Collateral Agent together with duly executed undated stock powers endorsed in blank pertaining thereto, or (B) security entitlements credited to one or more securities accounts as to each of which the Collateral Agent has received (1) copies of the account agreement between the applicable securities intermediary and the Borrower and the most recent statement of account pertaining to such securities account (each certified to be true and correct by an officer of the Borrower) and (2) a Qualifying Control Agreement from the applicable securities intermediary which remains in full force and effect and as to which the Lender, or the Collateral Agent acting at its direction, has not received any notice of termination. Without limiting the generality of the foregoing, Borrower shall not cause, suffer or permit any Investment Property to be credited to or maintained in any securities account except in each case upon giving not less than thirty (30) days' prior written notice to the Collateral Agent and taking or causing to be taken at Borrower's expense all actions required by Section 6(c)(ii) and this Section 6(c)(iii), as may be reasonably requested by the Lender or the Collateral Agent, at the Lender's direction, to perfect or protect, or maintain the perfection and priority of, the Security Interest of the Collateral Agent for the benefit of the Secured Parties in Collateral contemplated hereunder.

(iv) *Certain Actions Regarding Investment Property Upon Events of Default.* Upon and during the continuance of any Event of Default, the Lender, or the Collateral Agent acting at its direction, shall have the right to notify any or all Persons party to a Qualifying Control Agreement of the occurrence of an Event of Default and other appropriate circumstances, and exercise control over and take possession or custody of any or all Collateral in the possession, custody or control of such other Persons.

(d) *Collateral Agent's Rights.*

(i) The Lender understands that the Collateral Agent is engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (such services and businesses are collectively referred to in this Section 6(d) as "**Activities**") and may engage in the Activities with or on behalf of the Borrower or its respective Affiliates. Furthermore, the Collateral Agent may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for its own account or on behalf of others (including the Borrower and its Affiliates and including holding, for its own account or on behalf of others, equity, debt and similar positions in the Borrower or its Affiliates), including trading in or holding long, short or derivative positions in securities, loans or other financial products of the Borrower or its Affiliates. The Lender understands and agrees that in engaging in the Activities, the Collateral

Agent may receive or otherwise obtain information concerning the Borrower or its Affiliates (including information concerning the ability of the Borrower to perform its respective obligations hereunder and under the other Transaction Documents) which information may not be available to the Lender. The Collateral Agent shall not have any duty to disclose to the Lender or use on behalf of the Lender, nor be liable for the failure to so disclose or use, any information whatsoever about or derived from the Activities or otherwise (including any information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Borrower or any Affiliate of the Borrower) or to account for any revenue or profits obtained in connection with the Activities.

(ii) The Lender further understands that there may be situations where the Collateral Agent or its respective customers (including the Borrower and its Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of the Lender (including the interests of the Lender hereunder and under the other Transaction Documents). The Lender agrees that the Collateral Agent is not and shall not be required to restrict its activities as a result of it serving as a Collateral Agent, and that the Collateral Agent may undertake any Activities without further consultation with or notification to the Lender. None of (i) this Agreement or any other Transaction Document, (ii) the receipt by the Collateral Agent of information concerning the Borrower or its Affiliates (including information concerning the ability of the Borrower to perform its respective obligations hereunder and under the other Transaction Documents) or (iii) any other matter, shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) owing by the Collateral Agent to the Lender including any such duty that would prevent or restrict the Collateral Agent from acting on behalf of customers (including the Borrower or its Affiliates) or for its own account.

(e) *Limited Duties and Responsibilities.* The Collateral Agent's duties hereunder and under the other Transaction Documents are solely ministerial and administrative (and shall not be construed to be fiduciary) in nature and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Transaction Documents. Without limiting the generality of the foregoing, (i) the Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, but shall be required to act or refrain from acting (and shall be fully protected in so acting or refraining from acting) upon receiving Proper Instructions, provided that the Collateral Agent shall not be required to take any action that, in its reasonable opinion or the reasonable opinion of its counsel, may reasonably be expected to expose the Collateral Agent or any of its Affiliates to liability as to which no indemnification reasonably satisfactory to it is provided or that is contrary to any Transaction Document or applicable law, (ii) the Collateral Agent shall not be subject to any fiduciary or other implied duties, implied covenants or implied obligations pursuant to this Agreement or any other Transaction Document, regardless of whether an Event of Default has occurred and is continuing, (iii) the Collateral Agent shall not have any duty to disclose, and shall not be liable for any failure to disclose, any information relating to

the Borrower that is communicated to or obtained by the Collateral Agent or any of its Affiliates in any capacity other than its Collateral Agent capacity, and (iv) the Collateral Agent shall not be required to expend or risk any of its funds or otherwise incur any financial or other liability in the performance of any of its duties hereunder. The Collateral Agent shall not be liable for (i) any action taken or not taken by it in good faith in accordance with Proper Instructions or (ii) any action taken or not taken by it with the consent or at the request of the Lender or in accordance with this Agreement or any of the Transaction Documents or in the absence of its own negligence, bad faith, willful misconduct, or fraudulent actions. Absent actual knowledge, the Collateral Agent shall be deemed not to have knowledge of any Event of Default unless and until written notice thereof is received by the Collateral Agent from the Borrower or the Lender, and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty, representation or other information made or supplied in or in connection with this Agreement or any other Transaction Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith or the adequacy, accuracy and/or completeness of the information contained therein, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Transaction Document or any other agreement, instrument or document or the perfection or priority of any lien or Security Interest created or purported to be created by this Agreement or any other Transaction Document or (v) the satisfaction of any condition set forth herein or in any other Transaction Document, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Collateral Agent. Nothing in this Agreement or any other Transaction Document shall require either the Collateral Agent or any of its Related Parties to carry out any “know your customer” or other checks in relation to any Person on behalf of the Lender and the Lender confirms to the Collateral Agent that the Lender is solely responsible for any such checks the Lender is required to carry out and that the Lender may not rely on any statement in relation to such checks made by the Collateral Agent or any of its Related Parties. Notwithstanding anything contained in this Agreement to the contrary, the Collateral Agent shall not incur any liability for not performing any act or fulfilling any obligation hereunder by reason of any occurrence beyond its control (including, without limitation, any provision of any present or future law or regulation or any act of any governmental authority, any act of God or war or terrorism or the unavailability of the Federal Reserve Bank wire services or any electronic communication failure).

(f) *Evidence of Authority.* The Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by the Collateral Agent to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by such Collateral Agent in good faith to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of any Loans that by its terms

must be fulfilled to the satisfaction of the Lender, the Collateral Agent may presume that such condition is satisfactory to the Lender unless an officer of the Collateral Agent responsible for the transactions contemplated hereby shall have received notice to the contrary from the Lender prior to the making of such Loans. Absent negligence, bad faith, willful misconduct or fraudulent actions, the Collateral Agent shall be entitled to rely on, and shall not incur any liability for relying on, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Collateral Agent may receive and accept a certificate of a Responsible Officer of the Lender as conclusive evidence of the authority of any person to act in accordance with such certificate or of a Responsible Officer of the Borrower as conclusive evidence of any determination or of any action by the Borrower pursuant to the LLC Agreement as described in such certificate, and such certificate may be considered as in full force and effect until receipt by the Collateral Agent of written notice to the contrary. The Collateral Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in reasonable reliance upon the advice of any such counsel, accountants or experts.

(g) *Delegation of Duties.* The Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Transaction Document by or through any one or more sub-agents appointed by the Collateral Agent, provided that the Collateral Agent agrees that (x) such sub-agents will be selected by it with reasonable care, (y) no such appointment will relieve the Collateral Agent of its obligations hereunder and (z) the Collateral Agent shall remain fully responsible for the performance of any such sub-agent. The Collateral Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. Each such sub agent and the Related Parties of each Agent and each such sub agent shall be entitled to the benefits of all provisions of this Section 6 and Section 11 (as though such sub-agents were a “Collateral Agent” under the Transaction Documents) as if set forth in full herein with respect thereto, except that Costs and Expenses shall not include any amounts owed by the Collateral Agent to any sub-agent, all such amounts to be paid by the Collateral Agent.

(h) *Information as to Secured Obligations.* For all purposes of the Security Documents, including determining the aggregate amount of Secured Obligations or the amount of Secured Obligations owed to the Lender or any other Secured Party, the Collateral Agent will be entitled to rely on information from Lender as to amounts owed to Lender, the Borrower or its own records (or such party as the Lender may direct in a Proper Instruction with respect to other amounts).

(i) *Resignation; Successor Collateral Agent.* The Collateral Agent may resign as collateral agent hereunder at any time for any reason, and the Lender may, in its sole discretion, remove the Collateral Agent as collateral agent hereunder at any time for any reason, in each case upon not less than 30 days’ prior written notice to each other Party; *provided* that no resignation of the Collateral Agent shall be effective until the Lender shall have appointed a successor collateral agent. If the Lender shall fail to appoint such successor within 90 days after notice of resignation or removal, as the case may be, then

the Collateral Agent may petition any court of competent jurisdiction for the appointment of such successor at the sole cost and expense of the Lender. The indemnity provided to the Collateral Agent under Section 11 shall survive its resignation or removal under this Agreement with respect to any indemnified liabilities to the extent incurred or arising, or relating to events occurring, before such resignation or removal. Upon acceptance in writing of its appointment as Collateral Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, and the retiring Collateral Agent shall be, upon transfer of the Collateral Account and possession of all Collateral in its control to such successor, discharged from its duties hereunder. As of the resignation date, fees and reimbursement expenses shall be paid to the Collateral Agent in accordance with the Waterfall on the next succeeding Payment Date. The fees payable by the Borrower to a successor Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed by the Borrower and such successor. After the Collateral Agent's resignation hereunder, the provisions of this Section 6(i) shall continue in effect for the benefit of such retiring Collateral Agent and its respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Collateral Agent was acting as collateral agent hereunder.

(j) *Authority to Administer Collateral.* Without derogation of the Collateral Agent's duties under this Section, as further security for the Secured Obligations, the Borrower hereby appoints the Collateral Agent as its true and lawful attorney, with full power of substitution, in the name of the Borrower, the Collateral Agent or otherwise, for the sole use and benefit of the Collateral Agent, but at the expense of the Borrower, to the extent permitted by law, but only while an Event of Default has occurred and is continuing, for the purpose of taking such action and executing agreements, instruments and other documents, in the name of the Borrower, as expressly provided herein and as the Collateral Agent (at the direction of the Lender) or the Lender may deem necessary or advisable to accomplish the purposes hereof, including to exercise, at any time and from time to time, all or any of the following powers with respect to all or any of the Collateral:

(i) to demand, sue for, collect, receive and give acquittance for any and all monies due or to become due upon or by virtue thereof;

(ii) to settle, compromise, compound, prosecute or defend any action or proceeding with respect thereto;

(iii) to sell, lease, license or otherwise Dispose of the same or the proceeds or avails thereof, as fully and effectually as if the Collateral Agent were the absolute owner thereof; and

(iv) to extend the time of payment of any or all thereof and to make any allowance or other adjustment with reference thereto;

provided that with respect to Dispositions of any Collateral under this Agreement after the occurrence and during the continuance of an Event of Default, except in the case of Collateral that threatens to decline speedily in value or is of a type customarily sold on a

recognized market, the Collateral Agent will give the Lender and the Borrower at least ten days prior written notice of the time and place of any public sale thereof or the time after which any private sale or other intended Disposition thereof will be made. Any such notice shall (x) contain the information specified in UCC Section 9-613, (y) be Authenticated and (z) be sent to the Parties required to be notified pursuant to UCC Section 9-611(c); *provided further* that if the Collateral Agent fails to comply with this sentence in any respect, its liability for such failure shall be limited to the liability (if any) imposed on it as a matter of law under the UCC; and *provided further* that in taking, or refusing to take, any action pursuant to this Section 6(j), the Collateral Agent shall not take any action contrary to any Proper Instruction.

(k) *Non-Reliance.*

(i) The Lender confirms to the Collateral Agent that it (A) possesses (individually or through its Related Parties) such knowledge and experience in financial and business matters that it is capable, without reliance on the Collateral Agent, or any of its respective Related Parties, of evaluating the merits and risks (including tax, legal, regulatory, credit, accounting and other financial matters) of (x) entering into this Agreement and the other Transaction Document, (y) making its Loans and (z) taking or not taking actions hereunder and thereunder, (B) is financially able to bear such risks and (C) has determined that entering into this Agreement and making its Loans and entering into the other Transaction Documents is suitable and appropriate for it.

(ii) The Lender acknowledges that (x) it is solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with this Agreement and the other Transaction Documents, (y) it has, independently and without reliance upon the Collateral Agent, or any of its Related Parties, made its own appraisal and investigation of all risks associated with, and its own credit analysis and decision to enter into, this Agreement and the other Transaction Documents based on such documents and information, as it has deemed appropriate and (z) it will, independently and without reliance upon the Collateral Agent or any of its Related Parties, continue to be solely responsible for making its own appraisal and investigation of all risks arising under or in connection with, and its own credit analysis and decision to take or not take action under, this Agreement and the other Transaction Documents based on such documents and information as it shall from time to time deem appropriate, which may include, in each case:

(A) the financial condition, status and capitalization of the Borrower;

(B) the legality, validity, effectiveness, adequacy or enforceability of this Agreement and each other Transaction Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Transaction Document;

(C) determining compliance or non-compliance with any condition hereunder to the making of its Loans and the form and substance of all evidence delivered in connection with establishing the satisfaction of each such condition; and

(D) the adequacy, accuracy and/or completeness of the information delivered by the Collateral Agent or any of its respective Related Parties under or in connection with this Agreement or any other Transaction Document, the transactions contemplated hereby and thereby or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Transaction Document.

Section 7. *Waivers; Amendment.*

(a) No failure or delay of the Collateral Agent or any other Party in exercising any power or right hereunder or under any other Security Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies hereunder and under the other Security Documents are cumulative and are not exclusive of any rights or remedies that it would otherwise have. No waiver of any provision of this Agreement or any other Security Document or consent to any departure by the Collateral Agent or any other Party shall in any event be effective unless the same shall be given in accordance with Section 7(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Collateral Agent in any case shall entitle the Collateral Agent to any other or further notice or demand in similar or other circumstances.

(b) Each party to this Agreement may waive its rights under any provision of this Agreement in writing. Neither this Agreement nor any provision hereof may be waived, amended or modified except in accordance with the provisions of Section 9.01 of the Credit Agreement; *provided* that without the consent of the Collateral Agent and the Servicer, no amendment, modification, supplement or waiver of this Agreement may modify the terms of this Agreement in a way that adversely affects the rights, immunity, indemnity, duties, obligations liabilities or protection of the Agents hereunder. Any such amendment, supplement, modification or waiver shall be binding upon the Collateral Agent, each other Secured Party and the Borrower. Any purported amendment, waiver, supplement or modification not complying with the terms of this Section shall be null and void.

(c) The Borrower acknowledges and agrees that its obligations under the Original Security Agreement remain valid and enforceable obligations and that the execution and delivery of this Agreement shall not be construed as a novation of the Original Security Agreement. If any provision of this Agreement is avoided or found to be unenforceable, the corresponding provision of the Original Security Agreement shall

be automatically reinstated. To induce the Lender and the Agents to enter into this Agreement, the Borrower waives and releases and forever discharges the Lender, the Agents and their respective officers, directors, attorneys, agents, and employees from any liability, damage, claim, loss or expense of any kind that the Borrower may have against the Lender, the Agents, or any of them arising out of or relating to the Original Security Agreement.

(d) The terms and conditions pursuant to which the Lender is making the Loans available to the Borrower and the other terms and conditions generally related to the relationship between the Borrower, the Lender and the Agents are completely restated in the Credit Agreement. The terms and conditions pursuant to which the Borrower is granting a continuing security interest in the Collateral to the Collateral Agent for the benefit of the Secured Parties and the related rights and obligations of the parties with respect to the Collateral are completely restated in this Agreement. Accordingly, the Original Security Agreement is superseded by this Agreement except as provided in the immediately following sentence. Notwithstanding the foregoing, the Original Security Agreement shall survive and remain in effect to the extent it grants Collateral to the Collateral Agent for the benefit of the Secured Parties as security for the obligations of the Borrower outstanding on the Effective Date or is otherwise necessary to support the grant of such Collateral. In the event of a conflict between the terms of the Original Security Agreement and the terms of this Agreement, the terms of this Agreement shall control.

Section 8. *Notices.*

Each notice, request or other communication given to the Borrower or the Lender hereunder shall be given in accordance with Section 9.02 of the Credit Agreement (or to such other recipient or address as may be hereafter notified by the respective parties hereto). Each notice, request or other communication given to the Collateral Agent hereunder shall be addressed as follows or to such other recipient or address as may be hereafter notified by the respective parties hereto:

Citibank, N.A.
Agency & Trust
388 Greenwich Street, 14th Floor
New York, NY 10013
Attention: [REDACTED]
Telephone: [REDACTED]
Facsimile: [REDACTED]
Email: [REDACTED]

Section 9. *Binding Effect.*

This Agreement shall become effective when a counterpart hereof shall have been executed by each of the Parties and delivered to the Lender.

Section 10. *Intentionally reserved.*

Section 11. *Expenses; Indemnity; Certain Damages.*

(a) The Borrower agrees to pay all reasonable out-of-pocket Costs and Expenses incurred by the Collateral Agent.

(b) The Borrower shall indemnify the Collateral Agent and each of its Related Parties (each such Person being called an “**Indemnitee**”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of counsel for the Indemnitee(s); provided, that Borrower shall only be responsible for the fees, charges and disbursements of a single attorney or firm engaged to represent all Indemnitees taken together, except to the extent such joint representation would be inappropriate under applicable standards of professional conduct), incurred by any Indemnitee or asserted against any Indemnitee by any third party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Transaction Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any of its Affiliates and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the negligence, bad faith, willful misconduct or fraudulent actions of such Indemnitee or its Related Persons.

(c) Except for liabilities to third parties relating to defense and indemnification obligations hereunder and to the extent permitted by applicable law, no party shall assert on its own behalf, and each hereby waives, any claim against any other party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any other Transaction Document, or any agreement or instrument contemplated hereby, or the transactions contemplated hereby. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under this subsection (c) of this Section to be paid by it to the Collateral Agent or any Related Party thereof, the Lender (to the extent and only to the extent available from the Collateral Account from time to time) agrees to pay to the Collateral Agent or such Related Party, as the case may be, such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Collateral Agent in its capacity as such.

(d) Notwithstanding anything herein to the contrary, the provisions of this Section shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the repayment of any of the Secured Obligations, the reduction or termination of the commitments to make Loans under the Credit Agreement,

the invalidity or unenforceability of any term or provision of this Agreement, the Credit Agreement or any other Transaction Document or any investigation made by or on behalf of any party hereto.

(e) If any transfer tax, documentary stamp tax or other tax is payable in connection with the Collateral or the Security Interest, the Borrower will pay such tax and provide any required tax stamps to the Collateral Agent or as otherwise required by law.

Section 12. *Successors and Assigns.*

(a) This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns permitted hereby, except that the Collateral Agent may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender, which consent shall not be unreasonably withheld (and any attempted assignment or transfer by the Collateral Agent without such consent shall be null and void). If all or any part of any Secured Party's interest in any Secured Obligation is assigned or otherwise transferred, the transferor's rights hereunder, to the extent applicable to the obligation so transferred, shall be automatically transferred with such Secured Obligation.

(b) Any Person (i) into which the Collateral Agent may be merged or consolidated, (ii) which may result from any merger, conversion or consolidation to which the Collateral Agent shall be a party or (iii) succeeding to the business of the Collateral Agent, which Person, in any of the foregoing cases executes an agreement of assumption to perform every obligation of the Collateral Agent hereunder, shall be the successor to the Collateral Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the Parties to this Agreement, notwithstanding anything in this Agreement to the contrary. The Collateral Agent shall provide prior written notice of any merger, consolidation or succession pursuant to this clause to the Borrower and the Lender.

Section 13. *Counterparts.*

This Agreement may be executed in counterparts (and by different Parties on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in Section 9. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

Section 14. *Severability.*

If any one or more of the provisions contained in this Agreement or in any other Transaction Document should be held invalid, illegal or unenforceable in any respect to the extent permitted by applicable law, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or

impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 15. *Integration.*

This Agreement and the other Transaction Documents represent the entire agreement of the Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Borrower, any Secured Party or the Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Transaction Documents.

Section 16. *Applicable Law.*

THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE FEDERAL LAW OF THE UNITED STATES. IN SO FAR AS THERE MAY BE NO APPLICABLE FEDERAL LAW, THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY RULE OF CONFLICTS OF LAW (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) THAT WOULD RESULT IN THE APPLICATION OF THE SUBSTANTIVE LAW OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY UNLAWFUL ACTION OR INACTION BY EITHER PARTY.

Section 17. *Submission to Jurisdiction; Venue; Etc.*

EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY:

(a) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, THE PROMISSORY NOTES AND THE OTHER LOAN DOCUMENTS, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE GENERAL JURISDICTION OF ANY COURT OF THE STATE AND COUNTY OF NEW YORK, OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK;

(b) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME;

(c) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO ITS ADDRESS SET FORTH IN SECTION 9.02 OR AT SUCH OTHER ADDRESS OF WHICH THE LENDER SHALL HAVE BEEN NOTIFIED; AND

(d) AGREES THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT TO SUE IN ANY OTHER JURISDICTION.

Section 18. *Confidentiality.*

The Lender and the Collateral Agent agree to keep confidential all nonpublic information provided to them by the Borrower (or the Collateral Agent on behalf of the Borrower), the Collateral Agent, the Lender or any other Person pursuant to or in connection with this Agreement or the other Transaction Documents in accordance with the confidentiality provisions applicable to the Lender set forth in Section 9.14 of the Credit Agreement.

Section 19. *WAIVERS OF JURY TRIAL.*

EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE COLLATERAL, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 20. *Limited Recourse.*

Notwithstanding anything to the contrary contained in this Agreement and the other Transaction Documents, the obligations of the Borrower under this Agreement and all other Transaction Documents are solely the obligations of the Borrower and shall be payable solely to the extent of funds received by and available to the Borrower in accordance with this Agreement and the other Transaction Documents. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, the Borrower arising out of or based upon this Agreement or any other Transaction Document against any holder of a membership interest, employee, officer or Affiliate thereof and, except as specifically provided herein and in the other Transaction Documents, no recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, the Borrower arising out of or based upon this Agreement against the Collateral Agent or any holder of the membership interests of the Borrower or any Related Party of any thereof; *provided* that the foregoing shall not relieve any such person or entity from any liability they might otherwise have as a result of bad faith, willful misconduct, or fraudulent actions taken or omissions by them or, in the case of the Collateral Agent or any Related Party thereof, the foregoing or its negligence in the performance of its duties under the Servicing Agreement. The

provisions of this Section 20 shall survive the termination or expiration of this Agreement and payment in full of all the Secured Obligations.

Section 21. *Headings.*

Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 22. *Waiver of Right of Setoff.*

The Collateral Agent waives all of its rights to set off and apply any Collateral at any time held and other obligations at any time owing by the Collateral Agent to or for the credit or the account of the Borrower or any Secured Party against the obligations of the Borrower or any Secured Party hereunder and under the other Transaction Documents, irrespective of whether or not the Collateral Agent shall have made any demand thereunder and although such obligations may be unmatured.

Section 23. *Instructions.*

It is understood that any instruction required to be given, prepared and/or delivered pursuant to this Agreement by the Lender, the Borrower, or the Servicer acting its behalf will be given, prepared and/or delivered pursuant to a Proper Instruction.

Section 24. *Further Assurances.*

Each Party agrees to do such further acts and things and to execute and deliver to the Borrower (or to the Collateral Agent or the Lender) such additional assignments, agreements, powers and instruments, as may be reasonably necessary to carry into effect the purposes of this Agreement.

Section 25. *Intentionally Reserved.*

Section 26. *Role of the Lender.*

Each party agrees that, except as otherwise set forth in this Agreement and the other Transaction Documents, the Lender has ultimate authority with respect to all decisions regarding the management of the Collateral (which the Lender may delegate, in whole or in part, to the Collateral Agent or otherwise).

Section 27. *No Petitions.*

The Collateral Agent and each other Secured Party (except the Lender), by accepting the benefits hereof, hereby covenants and agrees that it will not at any time prior to a year and a day after all of the Secured Obligations are repaid in full, (a) commence or institute against the Borrower or join with or facilitate any other Person in commencing or instituting against the Borrower, any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution, receivership, insolvency or liquidation

proceedings, or other similar proceedings under any United States Federal or state, or other jurisdiction, bankruptcy or similar law or statute now or hereafter in effect or (b) participate in any assignment for benefit of creditors, compositions, or arrangements with respect to the Borrower's debts.

Section 28. *Limitation upon Certain Independent Actions by Secured Parties; No Challenges.*

(a) No Secured Party other than the Lender shall have any right to institute any action or proceeding to enforce any term or provision of the Security Documents or to enforce any of its rights in respect of the Collateral or to exercise any other remedy pursuant to the Security Documents or at law or in equity for the purpose of realizing on the Collateral, or by reason of jeopardy of any Collateral, or for the execution of any trust or power hereunder (collectively, the "**Specified Actions**"). The Lender may act on behalf of the Secured Parties or any of them and shall be entitled to commence proceedings in any court of competent jurisdiction or to take any other Specified Actions as the Collateral Agent might have taken pursuant to this Agreement or the other Security Documents. The Borrower acknowledges and agrees that should the Lender act in accordance with this provision, the Lender will have all the rights, remedies, benefits and powers as are granted to the Collateral Agent pursuant this Agreement and the other Security Documents.

(b) In no event shall any Secured Party take any action to challenge, contest or dispute the validity, extent, enforceability or priority of the Security Interest hereunder or under any other Security Document with respect to any of the Collateral, or that would have the effect of invalidating the Security Interest or support any Person who takes any such action. Each of the Secured Parties agrees that it will not take any action to challenge, contest or dispute the validity, enforceability or secured status of any other Secured Party's claims against the Borrower (other than any such claim resulting from a breach of this Agreement by a Secured Party, or any challenge, contest or dispute alleging arithmetical error in the determination of a claim), or that would have the effect of invalidating any such claim, or support any Person who takes any such action.

(c) Notwithstanding the foregoing, any Secured Party may (i) file a claim with respect to the Secured Obligations in any insolvency proceeding or vote on any plan of reorganization and (ii) file any necessary responsive or defensive pleadings.

Section 29. *Termination.*

The Security Interest created or granted hereby shall terminate on the first date on which (a) the Lender has no remaining commitment to make any Loans, (b) all Collateral has been fully liquidated and Disposed of and all proceeds thereof, including all amounts on deposit in the Collateral Account, have been distributed in accordance with Section 5, and (c) all Secured Obligations have been paid in full. Except as otherwise set forth herein, this Agreement shall terminate on, and all representations, warranties and covenants of all parties hereto shall survive until, the later of the (i) the date on which the

Security Interest terminates pursuant to the preceding sentence, and (ii) the date on which the Borrower is dissolved in accordance with the LLC Agreement.

Section 30. *Additional Inspection Rights.*

At all times while any Secured Obligations are outstanding, the Borrower and the Collateral Agent shall permit (i) the Collateral Agent, the Lender, and their respective agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, and (iii) the Comptroller General of the United States access to personnel and any books, papers, records or other data delivered to it pursuant to the Transaction Documents or any Supplier Agreement or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth in the Transaction Documents or any Supplier Agreement, during normal business hours and upon reasonable notice to the Borrower or the Collateral Agent, as the case may be; *provided* that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States shall have agreed, with respect to documents obtained under this agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from the Borrower as to information that should be afforded confidentiality. The Lender represents that it has been informed by the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States that they, before making any request for access or information pursuant to their oversight and audit functions, will establish a protocol to avoid, to the extent reasonably possible, duplicative requests. Nothing in this Section 30 shall be construed to limit the authority that the Special Inspector General of the Troubled Asset Relief Program or the Comptroller General of the United States have under law.

Section 31. *No Merger of Title.*

If the Borrower (or any Person claiming through the Borrower, including the Lender) is deemed to be holding a Purchased Receivable on behalf of the Pledgor, no merger shall result therefrom; and the Borrower's right to receive payment as account creditor shall remain separate and distinct from the Pledgor's obligation to make payment as account debtor until such Purchased Receivable has been paid in full.

[signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date set forth above.

GM SUPPLIER RECEIVABLES LLC, as
Borrower

By: GENERAL MOTORS
COMPANY, as its sole Member

By: _____
Name:
Title:

CITIBANK, N.A., as Collateral Agent

By: _____
Name:
Title:

CITIBANK, N.A., as Servicer

By: _____
Name:
Title:

UNITED STATES DEPARTMENT OF
THE TREASURY, as Lender

By: _____
Name: Herbert M. Allison, Jr.
Title: Assistant Secretary for
Financial Stability

FORM OF INCUMBENCY CERTIFICATE OF LENDER

The undersigned, [_____], [_____] of the United States Department of the Treasury (the “**U.S. Treasury**”), hereby certifies on behalf of the U.S. Treasury as follows:

1. Each of the below listed individuals is a duly appointed officer of the U.S. Treasury, holding the office set forth below opposite his/her name and that set forth below is a true and correct copy of his/her specimen signature.
2. Pursuant to Section 6(a)(ii) of the Amended and Restated Security Agreement effective as of July 10, 2009 (the “**Security Agreement**”) by and among GM Supplier Receivables LLC as Borrower, the United States Department of the Treasury as Lender, Citibank, N.A. as Servicer and Citibank, N.A. as Collateral Agent (the “**Collateral Agent**”), each of the below listed individuals is authorized, on behalf of the U.S. Treasury in its capacity as Lender under the Security Agreement, to give Proper Instructions (as such term is defined in the Security Agreement) to the Collateral Agent with respect to any matter that the Lender is authorized to give Proper Instructions to the Collateral Agent under the terms of the Security Agreement.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____

[signature page follows]

IN WITNESS WHEREOF, I have hereunto subscribed my name as of this ___ day
of [_____], 2009.

UNITED STATES DEPARTMENT OF THE TREASURY,
as Lender

By: _____

Name:

Title:]

FORM OF INCUMBENCY CERTIFICATE OF BORROWER

The undersigned, [____], [____] of GM Supplier Receivables LLC, a Delaware limited liability company (the “SPV”), hereby certifies on behalf of the SPV as follows:

1. Each of the below listed individuals is a duly appointed officer of the sole member of the SPV, holding the office set forth below opposite his/her name and that set forth below is a true and correct copy of his/her specimen signature.
2. Pursuant to Section 6(a)(ii) of the Amended and Restated Security Agreement effective as of July 10, 2009 (the “**Security Agreement**”) by and among GM Supplier Receivables LLC as Borrower, the United States Department of the Treasury as Lender, Citibank, N.A. as Servicer and Citibank, N.A. as Collateral Agent (the “**Collateral Agent**”), each of the below listed individuals is authorized, on behalf of the Borrower under the Security Agreement, to give Proper Instructions (as such term is defined in the Security Agreement) to the Collateral Agent with respect to any matter that the Borrower is authorized to give Proper Instructions to the Collateral Agent under the terms of the Security Agreement.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____

[signature page follows]

IN WITNESS WHEREOF, I have hereunto subscribed my name as of this ___ day
of [_____], 2009.

GM SUPPLIER RECEIVABLES LLC,
as Borrower

By: _____

Name:

Title:

]

INCUMBENCY CERTIFICATE OF SERVICER

[See attached.]

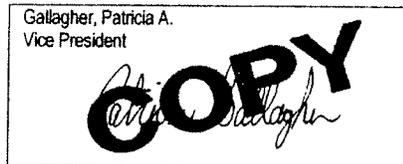
CERTIFICATE OF INCUMBENCY

CITIBANK, N. A.

I, Joseph B. Wollard, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **Patricia A. Gallagher** is a **Vice President** of CITIBANK, N.A., duly constituted as such, and the following is a facsimile signature as it appears in the Citibank, N.A. Authorized Signature System:



In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 9th day of April, 2009.



Joseph B. Wollard



CERTIFICATE OF INCUMBENCY

CITIBANK, N. A.

I, Joseph B. Wollard, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **John Monaghan** is a **Vice President** of CITIBANK, N.A., duly constituted as such.

In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 9th day of April, 2009.



Joseph B. Wollard



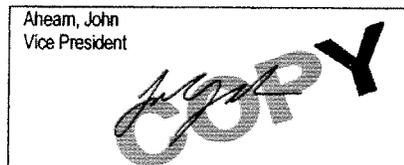
CERTIFICATE OF INCUMBENCY

CITIBANK, N. A.

I, Joseph B. Wollard, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **John Ahearn** is a **Vice President** of CITIBANK, N.A., duly constituted as such, and the following is a facsimile signature as it appears in the Citibank, N.A. Authorized Signature System:



In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 9th day of April, 2009.

A handwritten signature in black ink, which appears to read "J. B. Wollard". A large, semi-transparent "COPY" watermark is overlaid on the signature.



CERTIFICATE OF INCUMBENCY

CITIBANK, N.A.

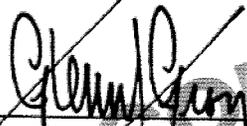
I, **Glenn S. Gray**, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **Barbara Kobelt** is a **Vice President** of CITIBANK, N.A., duly constituted as such, and the following is a facsimile signature as it appears in the Citibank, N.A. Authorized Signature System:

Kobelt, Barbara Vice President 
--

In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 4th day of December, 2007.

 Glenn S. Gray

(SEAL)

PERMITTED INVESTMENTS – STANDING ORDERS

1. Book-entry securities, negotiable instruments or securities represented by instruments in bearer or registered form which evidence: (i) direct obligations of, and obligations fully guaranteed as to full and timely payment by, the full faith and credit of the United States of America; or (ii) demand deposits, time deposits or certificates of deposit of any depository institution or trust company incorporated under the laws of the United States of America or any state thereof (or any domestic branch of a foreign bank) and subject to supervision and examination by Federal or State banking or depository institution authorities (which may include the Collateral Agent); provided, however, that at the time of the investment or contractual commitment to invest therein the commercial paper or other short-term unsecured debt obligations (other than such obligations the rating of which is based on the credit of a Person other than such depository institution or trust company) thereof shall have a short-term credit rating of A-1 by Standard & Poor's Rating Group, a division of The McGraw-Hill Companies, Inc., or P-1 by Moody's Investors Service, Inc., or F-1 by Fitch Ratings, or better.

2. Money market mutual funds that: (i) are registered with the United States Securities and Exchange Commission and regulated under Rule 2a-7 of the Investment Company Act, (ii) invest exclusively in direct obligations of the United States of America or obligation the prompt payment of the principal of and interest on which is unconditionally guaranteed by the United States of America.

Exhibit D—Form of Closing Certificate

CLOSING CERTIFICATE

Dated as of July 24, 2009 and effective as of July 10, 2009

Pursuant to Section 5.01(b) of the Amended and Restated Credit Agreement dated as of the date hereof and effective as of July 10, 2009 (as amended, modified or supplemented from time to time, the “**Credit Agreement**”; the terms defined therein being used herein as therein defined) among GM Supplier Receivables LLC, as Borrower, and United States Department of the Treasury, as Lender, the undersigned, being a duly authorized officer of General Motors Company, the sole member of Borrower, hereby certifies on behalf of the Borrower and not individually as follows:

1. Attached hereto as Annex 1 is a true and complete copy of a Certificate of Good Standing from the Borrower’s jurisdiction of organization dated as of a recent date prior to the date hereof.
2. Attached hereto as Annex 2 is a true and complete copy of the Amended and Restated Limited Liability Company Agreement (the “**LLC Operating Agreement**”) of the Borrower effective as of July 10, 2009, and such LLC Operating Agreement has not been amended, repealed, modified or restated.
3. Attached hereto as Annex 3 is a true and complete certified copy of the Certificate of Formation of the Borrower as in effect on the date hereof, and such Certificate of Formation has not been amended, repealed, modified or restated.
4. Each of the individuals set forth below (a) is a duly appointed and acting officer of General Motors Company, holding the offices set forth opposite his/her name, and the signature set forth opposite his/her name is the signature of such persons as of the date hereof, and (b) is authorized on behalf of General Motors Company to execute and deliver on behalf of General Motors Company, as the sole member and on behalf of the Borrower, and to cause the Borrower to perform its obligations under, each of the Transaction Documents to which it is a party.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Ray G. Young	Executive Vice President and Chief Financial Officer of General Motors Company	_____
Walter Borst	Treasurer of General Motors Company	_____
Adil Mistry	Vice President of General Motors Company	_____
Niharika Ramdev	Assistant Treasurer of General Motors Company	_____
Robert Socia	Vice President – Global Purchasing and Supply Chain of General Motors Company	_____

[signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Closing Certificate to be executed in its name and behalf by its duly authorized representative as of the date first above-written.

GM SUPPLIER RECEIVABLES LLC,
as Borrower

By: GENERAL MOTORS COMPANY, its sole Member

By: _____
Name: Anne T. Larin
Title: Assistant Secretary of General Motors
Company

Exhibit E—Form of Pledge Agreement

PLEDGE AGREEMENT

**dated as of July 24, 2009
effective as of July 10, 2009**

among

**GENERAL MOTORS COMPANY,
as Pledgor,**

**UNITED STATES DEPARTMENT OF THE TREASURY,
as Lender,**

**CITIBANK, N.A.,
as OEM Paying Agent**

and

**CITIBANK, N.A.,
as Collateral Agent hereunder**

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PLEDGE AGREEMENT

This PLEDGE AGREEMENT (this “**Agreement**”) dated as of July 24, 2009 and effective as July 10, 2009 (the “**Effective Date**”) among GENERAL MOTORS COMPANY, a Delaware corporation (“**Pledgor**”), UNITED STATES DEPARTMENT OF THE TREASURY (the “**Lender**”), CITIBANK, N.A., a national banking association, as paying agent under the Paying Services Agreement (in such capacity, together with its Affiliates and successors in such capacity, the “**OEM Paying Agent**”), and CITIBANK, N.A., a national banking association, as collateral agent for the Secured Parties hereinafter referred to (in such capacity, together with its successors in such capacity, the “**Collateral Agent**” and, together with the OEM Paying Agent, the “**Agents**”).

WHEREAS, GM Supplier Receivables LLC (“**Borrower**”) and the Lender previously entered into a Credit Agreement dated as of April 3, 2009 (the “**Original Credit Agreement**”) pursuant to which the Lender has agreed to make the Loans to the Borrower thereunder upon the terms and subject to the conditions set forth therein; and

WHEREAS, the proceeds of the Loans shall be used by the Borrower to acquire Eligible Receivables pursuant to Supplier Agreements; and

WHEREAS, as of the date of the Original Credit Agreement, Borrower was a wholly-owned subsidiary of the OEM; and

WHEREAS, on June 1, 2009, the OEM filed a voluntary bankruptcy action in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), styled as *In re General Motors Corporation*, case number 09-50026 (the “**Bankruptcy Action**”); and

WHEREAS, on July 5, 2009, the Bankruptcy Court entered an order in the Bankruptcy Action pursuant to sections 105, 363 and 365 of title 11, United States Code, authorizing and approving, among other things, (i) that certain Amended and Restated Master Sale and Purchase Agreement dated as of June 26, 2009 by and among the OEM, Saturn LLC, a Delaware limited liability company, Saturn Distribution Corporation, a Delaware corporation, Chevrolet-Saturn of Harlem, Inc., a Delaware corporation, and Pledgor (formerly known as NGMCO, Inc.), as successor-in-interest to Vehicle Acquisition Holdings, LLC (the “**Master Purchase Agreement**”); and (ii) the sale of certain assets of the OEM to Pledgor pursuant to the Master Purchase Agreement (the “**363 Transaction**”); and

WHEREAS, the 363 Transaction was consummated on the Effective Date and, as a part of the 363 Transaction, Pledgor purchased all of the OEM’s Equity Interests (as defined in the Master Purchase Agreement) in Borrower; and

WHEREAS, Pledgor has requested that Lender continue the Program with respect to Pledgor’s suppliers; and

WHEREAS, Borrower and Lender are amending and restating the Original Credit Agreement, pursuant to that certain Amended and Restated Credit Agreement of even date herewith and effective as of the Effective Date (the “**Credit Agreement**”); and

WHEREAS, to facilitate payment of Eligible Receivables, Pledgor and Paying Agent, concurrently with the execution and delivery of this Agreement, are entering into the Paying Services and Supplier Designation Agreement dated as of the date hereof and effective as of the Effective Date (the “**Paying Services Agreement**”);

WHEREAS, it is a condition precedent to the obligations of the Lender to make the Loans to the Borrower under the Credit Agreement that Pledgor shall have executed and delivered this Agreement;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and as an inducement for Lender to enter into the Credit Agreement and make loans thereunder to Borrower, the Parties agree as follows:

Section 1. *Definitions.*

(a) *Terms Defined in Credit Agreement.* Terms defined in the Credit Agreement and not otherwise defined in this Section have, as used herein, the respective meanings provided for therein. The rules of construction specified in Section 1.02 of the Credit Agreement also apply to this Agreement.

(b) *Terms Defined in UCC.* Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the UCC.

(c) *Additional Definitions.* The following additional terms, as used herein, have the following meanings:

“**Control**” has the meaning specified in UCC Section 8-106, 9-104, 9-105, 9-106 or 9-107, as may be applicable to the relevant Collateral.

“**Compensation Regulations**”: as defined in Section 28(a)(i).

“**Costs and Expenses**” as defined in the Security Agreement.

“**Indemnitee**” has the meaning set forth in Section 11(b).

“**Major Borrower Action**” has the meaning set forth in Section 3(k)

“**Officer’s Certificate**” means, with respect to any entity, a certificate signed by the Chairperson, the Vice Chairperson, the President, any Vice President, any Assistant Vice President, the Treasurer, any Assistant Treasurer, the Secretary, any Assistant Secretary, or any other duly authorized signatory of such entity or the sole (or, if more than one, managing) member thereof.

“**Party**” means a party to this Agreement.

“**Pledged Account**” has the meaning set forth in Section 2(a)(iii).

“**Pledged Account Control Agreement**” means an Account Control Agreement substantially in the form of Exhibit C between Pledgor and the Collateral Agent.

“**Pledged Collateral**” has the meaning set forth in Section 2(a) hereof.

“**Pledged Equity Interests**” has the meaning set forth in Section 2(a)(i).

“**Proper Instructions**” has the meaning set forth in Section 6(a)(iii).

“**Responsible Officer**” has the meaning set forth in Section 6(a)(ii).

“**Secured Obligations**” means collectively (a) the Borrower’s respective obligations to each of the Lender, the Collateral Agent, and the OEM Paying Agent under each Transaction Document, including, without limitation, all Costs and Expenses, Obligations and indemnity amounts owed hereunder and thereunder; and (b) Pledgor’s obligations to each of the Lender, the Collateral Agent, and the OEM Paying Agent under each Transaction Document to which it is a party, including, without limitation, all Costs and Expenses, Obligations and indemnity amounts owed hereunder and thereunder.

“**Secured Parties**” means the holders from time to time of the Secured Obligations.

“**Security Agreement**”: the Amended and Restated Security Agreement to be entered into by the Borrower, the OEM Paying Agent, the Collateral Agent and the Lender.

“**Security Interest**” means the security interest in the Pledged Collateral granted hereunder.

“**Senior Executive Officer**”: a senior executive officer of Pledgor as defined in subsection 111(b)(3) of EESA and regulations issued or to be issued thereunder, including the rules set forth in 31 C.F.R. Part 30 or any rules that replace 31 C.F.R. part 30.

“**Senior Employee**”: with respect to Pledgor, any of the twenty-five (25) most highly compensated employees (including the Senior Executive Officers).

“**UCC**” has the meaning provided for in the Security Agreement.

“**Waterfall**”: the order of payments set forth in Section 5(e) of the Security Agreement

Section 2. *Security Interest.*

(a) In order to secure the Secured Obligations, Pledgor hereby grants to the Collateral Agent a continuing first priority security interest in and hereby pledges to the Collateral Agent, in each case for the benefit of the Secured Parties, all of the following property of Pledgor whether now owned or existing or hereafter acquired or arising and regardless of where located (the “**Pledged Collateral**”):

(i) all investment property, capital stock, shares, securities, member interests, partnership interests, warrants, options, put rights, call rights, similar rights, and all other ownership or participation interests of Pledgor in the Borrower or in the revenue, income, or profits thereof (collectively, the “**Pledged Equity Interests**”);

(ii) all cash, interest, stock and other dividends or distributions paid or payable on any of the foregoing;

(iii) all right, title and interest of Pledgor in the Collateral Account, and each Deposit Account and each Securities Account in which Pledgor deposits amounts due in respect of Purchased Receivables, including, without limitation, accounts established pursuant to the Paying Services Agreement (each, a “**Pledged Account**”), and for each such Securities Account, all Financial Assets held therein or credited thereto (including all cash, Instruments and Investment Property) and all Security Entitlements in respect thereof;

(iv) all books and records pertaining to any of the Pledged Collateral;
and

(v) all Proceeds of the Pledged Collateral.

(b) The Collateral Agent and Pledgor agree that the Pledged Collateral shall be treated as a “**Financial Asset**” within the meaning of Sections 8-102(a)(9) and 8-103 of the UCC. Pledgor and Collateral Agent shall cooperate to cause (i) securities in certificated form held by the Collateral Agent to be in suitable form for transfer by delivery, or accompanied by duly executed instruments of transfer or assignment in blank, with signatures appropriately guaranteed, all in form and substance satisfactory to the Lender and (ii) securities that are “uncertificated securities” (as defined in Section 8-102 of the UCC) that are not registered in the name of the Collateral Agent to be subject to a control agreement whereby the issuer of the uncertificated securities agrees to comply with any “instruction” (as defined in Section 8-102 of the UCC) originated by the Collateral Agent and relating to such securities without further consent by Pledgor or any other person.

(c) Upon the execution and delivery of this Agreement, Pledgor shall deliver to and deposit with the Collateral Agent in pledge, all of Pledgor’s certificates, instruments or other documents comprising or evidencing the Pledged Collateral, together with undated stock powers, instruments or other documents signed in blank by Pledgor. In the event that Pledgor should ever acquire or receive any further or additional certificates, securities, instruments or other documents evidencing the Pledged Collateral, Pledgor

shall deliver to and deposit with the Collateral Agent in pledge, all such further or additional certificates, securities, instruments or other documents which evidence the Pledged Collateral.

(d) With respect to each right to payment or performance included in the Pledged Collateral from time to time, the Security Interest granted therein includes a continuing security interest in (i) any Supporting Obligation that supports such payment or performance and (ii) any Lien that (x) secures such right to payment or performance or (y) secures any such Supporting Obligation.

(e) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or transfer or in any way affect or modify, any obligation or liability of Pledgor with respect to any of the Pledged Collateral or any transaction in connection therewith.

Section 3. *Representations, Warranties and Covenants of Pledgor.*

Pledgor represents and warrants to the Agents and the Lender as of the Effective Date, and covenants with the Agents and the Lender, as follows:

(a) Pledgor is a corporation, validly existing and in good standing under the laws of the State of Delaware. Pledgor's exact legal name is correctly set forth on the signature page hereof. Pledgor's mailing address is General Motors Company, 300 Renaissance Center, Detroit, Michigan 48265-3000, Attention: Chief Financial Officer, and the address of its registered office is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801. Pledgor will provide the Collateral Agent with at least 60 days' prior written notice of any change in Pledgor's name, form, jurisdiction of organization, organizational identification number, federal tax identification number, mailing address or the address of its registered office from that provided to the Collateral Agent on the Closing Date.

(b) Pledgor has the power and authority, and the legal right, to make, deliver and perform this Agreement. Pledgor has taken all necessary organizational action to authorize the execution, delivery and performance of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the transactions contemplated under this Agreement, except (A) consents, authorizations, filings and notices as have been obtained or made and are in full force and effect and (B) the filing of UCC financing statements referred to in this Agreement. This Agreement has been duly executed and delivered on behalf of Pledgor and constitutes a legal, valid and binding obligation of Pledgor, enforceable against Pledgor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(c) Pledgor has good title to all of the Pledged Collateral, and has not granted any security interest in, or Lien on, any of the Pledged Collateral other than Permitted Liens. Pledgor has full power and authority to grant to the Collateral Agent (for the benefit of the Secured Parties) the Security Interest. Pledgor has not performed any acts that would reasonably be expected to prevent the Collateral Agent from enforcing any of the provisions of this Agreement. No financing statement, security agreement, mortgage or similar or equivalent document or instrument covering all or part of the Pledged Collateral is on file or of record in any jurisdiction in which such filing or recording would be effective to perfect or record a Lien on such Pledged Collateral except for the Permitted Liens. After the date of this Agreement, no Pledged Collateral will be in the possession or under the Control of any other Person having a claim thereto or security interest therein, other than Permitted Liens. Pledgor will defend the right, title and interest of the Secured Parties in and to all Pledged Collateral against all adverse claims and demands of all Persons whomsoever, subject to the rights of holders of any Permitted Lien.

(d) The Pledged Equity Interests (i) have been duly authorized and validly issued to Pledgor, (ii) are fully paid and nonassessable, and (iii) constitute one hundred percent (100%) of the authorized, issued and outstanding ownership interests of Borrower. There are no restrictions upon the transfer of the Pledged Collateral and Pledgor has the power and authority and right to transfer the Pledged Collateral. All rights of Pledgor in connection with its ownership of Borrower are evidenced and governed solely by the Certificate of Formation of the Borrower and the LLC Agreement, and no other similar agreements are applicable to any of the Pledged Collateral.

(e) The Security Interest on all Pledged Collateral (i) has been validly created, (ii) is one of first priority subject to Permitted Liens, (iii) will attach to each item of such Pledged Collateral on the Closing Date (or, if Pledgor first obtains rights thereto on a later date, on such later date) and (iv) when so attached, will secure all the Secured Obligations.

(f) Pledgor will promptly give to the Collateral Agent copies of any notices and other communications received by it with respect to Security Entitlements as to which Pledgor is the Entitlement Holder.

(g) Pledgor will, from time to time, at its expense, execute, deliver, file and record any statement, assignment, instrument, document, agreement or other paper and take any other action (including any filing of financing or continuation statements under the UCC) that from time to time may be necessary or desirable, or that the Collateral Agent may reasonably request, in order to (i) create, preserve, perfect, confirm or validate the Security Interest, (ii) cause the Collateral Agent to have Control of any item of Pledged Collateral (if applicable), (iii) enable the Collateral Agent or the Secured Parties to obtain the full benefits of the Security Documents or (iv) enable the Collateral Agent to exercise and enforce any of its rights, powers and remedies with respect to the Pledged Collateral. Pledgor authorizes the Collateral Agent to execute and file such financing statements or continuation statements in such jurisdictions with such descriptions of collateral and other information set forth therein as the Collateral Agent may deem

necessary or desirable for the purposes set forth in the preceding sentence. Pledgor also ratifies its authorization for the Collateral Agent to file in any such jurisdiction any initial financing statements or amendments thereto if filed prior to the Effective Date.

(h) Pledgor will, promptly upon request, provide to the Collateral Agent all information and evidence concerning the Pledged Collateral that the Collateral Agent may reasonably request from time to time to enable it to enforce the provisions of this Agreement.

(i) Promptly following a request from the Collateral Agent or the Lender to do so, and at Pledgor's own expense, Pledgor agrees (i) to take all such lawful action as the Collateral Agent or the Lender may reasonably request to compel or secure the performance and observance by any obligor of its obligations to Pledgor under or in connection with (A) agreements or instruments pursuant to which any Pledged Collateral is issued in accordance with the terms thereof (provided that such action is not inconsistent with or in violation of any of Pledgor's obligations under such agreements or instruments), (B) any Transaction Document in accordance with the terms thereof (provided that such action is not inconsistent with or in violation of any of Pledgor's obligations under such Transaction Documents), and (C) any Supplier Agreement in accordance with the terms thereof (provided that such action is not inconsistent with or in violation of any of Pledgor's obligations under such Supplier Agreement) and (ii) to exercise any and all rights, remedies, powers and privileges lawfully available to Pledgor, as owner of the Pledged Collateral, under or in connection with such agreements or instruments, or under or in connection with any Transaction Document or Supplier Agreement, in each case to the extent and in the manner reasonably directed by the Collateral Agent or by the Lender, including the transmission of notices of default and the institution of legal or administrative actions or proceedings to compel or secure performance by any such Person of its obligations thereunder. Pledgor further agrees that it will not (A) exercise any right, remedy, power or privilege available to it under or in connection with the agreements or instruments pursuant to which any Pledged Collateral is issued or under or in connection with any Transaction Document or any Supplier Agreement, (B) take any action to compel or secure performance or observance by any Person of its obligations to Pledgor, as holder of the Pledged Collateral, under or in connection with such agreements or instruments or under or in connection with any Transaction Document or Supplier Agreement or (C) give any consent, request, notice, direction, approval, extension or waiver to any Person under the agreements or instruments pursuant to which any Pledged Collateral is issued or under any Transaction Document or any Supplier Agreement, in each case not required to be exercised, taken, observed or given by Pledgor pursuant to the terms thereof unless, in each case, it has obtained the prior written consent of the Lender and such action is not inconsistent with or in violation of any of Pledgor's obligations under such agreements, instruments or Transaction Documents or Supplier Agreements, as the case may be.

(j) Pledgor shall not assign or otherwise transfer any of its rights or obligations as sole member or its limited liability company membership interest in the Borrower (and any attempted assignment or transfer by Pledgor without the consent of the Lender shall be null and void).

(k) Unless and until an Event of Default shall have occurred and be continuing, Pledgor shall (i) be entitled to vote any and all of the Pledged Equity Interests and to give consents, waivers or ratifications in respect of the Pledged Equity Interests other than with respect to a Material Action (as defined in the LLC Agreement) (a “**Major Borrower Action**”), and (ii) have the right to exercise all other powers of ownership pertaining to the Pledged Collateral other than with respect to a Major Borrower Action; provided, that Pledgor shall not take or cause to be taken any action to effectuate a Major Borrower Action without the prior written consent of the Lender. All such rights of Pledgor shall cease when an Event of Default shall have occurred and be continuing, whereupon Lender shall have sole right to vote, and exercise all other powers of ownership pertaining to, any and all of the Pledged Collateral and Pledgor hereby grants Lender an irrevocable proxy to vote the Pledged Collateral on all matters during such continuing Event of Default.

(l) Pledgor shall remit all payments in respect of Purchased Receivables to the Collateral Account through the OEM Paying Agent as Pledgor’s Paying Agent pursuant to the Paying Services Agreement.

(m) Pledgor shall deliver to Lender authorizing resolutions ratifying Pledgor’s execution, delivery and performance of the Transaction Documents to which Pledgor is a party within five (5) Business Days of the next meeting of Pledgor’s board of directors.

Section 4. *Administration of Pledged Collateral.*

(a) The Collateral Agent shall at all times have all the rights of a secured party under the UCC (whether or not in effect in the jurisdiction where such rights are exercised) with respect to the Pledged Collateral. In addition, the Collateral Agent shall, upon Proper Instructions from the Lender, but only while an Event of Default has occurred and is continuing, sell, lease, license or otherwise Dispose of the Pledged Collateral or any part thereof, in one or more parcels at public or private sale, at any exchange, broker’s board or at any of Collateral Agent’s offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable, irrespective of the impact of any such sales on the market price of the Pledged Collateral. To the maximum extent permitted by applicable law, any Secured Party may be the purchaser of any or all of the Pledged Collateral at any such sale and (with the consent of the Lender, which may be withheld in its reasonable discretion) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold at any such public sale, to use and apply all or any part of its Secured Obligations as a credit on account of the purchase price of any Pledged Collateral payable at such sale. Upon any sale of Pledged Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Pledged Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to Pledgor or such officer or be answerable in any way for the misapplication thereof. Each purchaser at any such sale shall hold the property sold

absolutely free from any claim or right on the part of Pledgor, and Pledgor hereby waives (to the extent permitted by law) all rights of redemption, stay or appraisal that it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Collateral Agent shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the maximum extent permitted by law, Pledgor hereby waives any claim against the Collateral Agent arising because the price at which any Pledged Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Pledged Collateral to more than one offeree. The Collateral Agent may, with the consent of the Lender, disclaim any warranty, as to title or as to any other matter, in connection with such sale or other Disposition, and its doing so shall not be considered adversely to affect the commercial reasonableness of such sale or other Disposition.

(b) If the Collateral Agent sells any of the Pledged Collateral upon credit, the applicable Pledgor will be credited only with payment actually made by the purchaser and received by the Collateral Agent. If the purchaser fails to pay for the Pledged Collateral, the Collateral Agent may resell the same, subject to the same rights and duties set forth herein.

(c) Any and all interest and other cash and non-cash distributions in respect of any Pledged Collateral, any and all payments received upon Disposition of any Pledged Collateral and any and all other Proceeds of any Pledged Collateral shall be paid directly to, and shall be received and held in, a segregated account, for further distribution in accordance with the Waterfall. If any Proceeds of the Pledged Collateral are received by Pledgor otherwise than in such account, such Proceeds shall be so received in trust for the Collateral Agent, shall be segregated from other funds and property of Pledgor and shall be forthwith delivered to the Collateral Agent for deposit in such account in the same form as received, with any necessary endorsements.

Section 5. *The Pledged Accounts.*

(a) *Pledged Accounts.* The Collateral Agent shall have Control over the Pledged Accounts. Pledgor and the Collateral Agent shall always be party to the Pledged Account Control Agreement. The Pledged Accounts may be sub-divided into sub-accounts.

(b) *Access to Pledged Accounts in the Absence of an Event of Default.* Neither Pledgor nor the OEM Paying Agent acting on behalf of Pledgor, will direct the Collateral Agent to make any transfers or withdrawals from any Pledged Account except that, provided no Event of Default has occurred and is continuing, Pledgor, or the OEM Paying Agent acting on its behalf, may by Proper Instructions direct the Collateral Agent to transfer amounts in the Pledged Accounts that are in the name of Pledgor to the OEM Paying Agent on behalf of Pledgor (i) for any of the purposes contemplated by Sections

5(b)(i)-(v) of the Security Agreement or (ii) otherwise in accordance with Proper Instructions from the Lender.

(c) *Access to Pledged Accounts during an Event of Default.* While an Event of Default has occurred and is continuing (i) none of Pledgor or the OEM Paying Agent acting on behalf of Pledgor, shall be entitled to direct the Collateral Agent to make any transfers or withdrawals from any Pledged Account, and (ii) all amounts in the Pledged Accounts and all cash and non-cash proceeds of the Pledged Collateral may be applied by or withdrawn by the Lender in its sole discretion upon Proper Instructions to the Collateral Agent, less any Costs or Expenses of any Agent. If an Event of Default has occurred and is continuing the Lender may direct the Collateral Agent to open sub-accounts of any Pledged Account, provided that Costs and Expenses of the Agents should in all cases be paid first.

(d) *Application of Proceeds at Maturity.* If as of the Maturity Date all non-cash Pledged Collateral has not been fully liquidated and Disposed of and all proceeds thereof have not been deposited in a Pledged Account, then as of the Maturity Date, all amounts available in the Pledged Accounts, after establishment of a reserve in an amount determined by the Lender to cover Costs and Expenses anticipated to be incurred from the Maturity Date to the Final Distribution Date (as defined in the Security Agreement) shall be distributed by the Collateral Agent at the direction of the Lender in accordance with the Waterfall.

(e) *Application of Proceeds at Final Distribution Date.* On the Final Distribution Date, all amounts available in the Pledged Accounts shall be distributed by the Collateral Agent at the direction of the Lender in accordance with Section 5(f) of the Security Agreement.

(f) *Notice of Adverse Claims.* The Collateral Agent shall give Pledgor and the Lender prompt notice if (i) the Collateral Agent receives written notice or (ii) (A) any officer or employee of the Collateral Agent involved with the administration of the transactions and agreements contemplated by this Agreement and the other Transaction Documents and the Pledged Collateral, (B) any officer or employee within the Collateral Agent's office of the general counsel or office of the corporate secretary, (C) any officer or employee employed in the corporate trust division or to whom corporate trust matters are generally referred or (D) any other officer of the Collateral Agent receives written notice that any Pledged Account becomes subject to any writ, order, judgment, warrant of attachment, execution, similar process, or other adverse claim.

(g) *Statement of Account.* The Collateral Agent from time to time shall provide Pledgor and the Lender upon written request with statements of account relative to the Pledged Accounts that are in the name of Pledgor in accordance with the Collateral Agent's customary practices; *provided* that (x) statements of account shall be provided to each of the foregoing Persons not less frequently than monthly notwithstanding the lack of a written request and (y) to the extent that the information contained in such statements of account is supplied by an institution or institutions other than the Collateral Agent, the Collateral Agent shall not be responsible for the correctness or accuracy of the

information received by. However, if such information is not provided to the Collateral Agent by the time specified in this Agreement or in the other Transaction Documents and, where relevant, in the form set out in the relevant Transaction Document, or if such information is manifestly incorrect, the Collateral Agent shall use reasonable efforts to make the necessary calculations and shall incur no liability hereunder for any consequence resulting from making such calculations other than as a result of its negligence, bad faith, willful misconduct or fraudulent actions.

(h) *Instructions for Payment.* Any Officer's Certificate and Proper Instruction given to the Collateral Agent for payment out of the Collateral Account pursuant to this Agreement, shall set forth on the face thereof the specific amounts of the allocations, payments, amounts, deposits, transfers or withdrawals addressed therein and such other information as shall be sufficient to enable the Collateral Agent to carry out the instructions and take the related actions in accordance with this Agreement. The Collateral Agent shall promptly comply with any such Proper Instruction made in accordance with the provisions of this Agreement.

Section 6. *The Collateral Agent.*

(a) *Employment of Collateral Agent and Property to be Held.*

(i) Each Secured Party hereby appoints the Collateral Agent as an agent of such Secured Party and custodian of the Collateral and authorizes and directs the Collateral Agent (A) to sign and deliver the Security Documents as Collateral Agent and (B) to take such actions on its behalf and to perform such obligations as are delegated to the Collateral Agent by the express terms of the Transaction Documents. The Collateral Agent accepts such appointment. The provisions of this Section 6 are solely for the benefit of the Collateral Agent and the Lender, and Pledgor has no rights as a third party beneficiary of any of such provisions.

(ii) Concurrently with the execution of this Agreement, and from time to time thereafter, as appropriate, (A) the Lender shall deliver to the Collateral Agent, duly certified by an authorized officer of the Lender a certificate substantially in the form set forth in Exhibit B-1 hereof setting forth the names, titles, signatures and scope of authority of all persons authorized to give Proper Instructions or any other notice, request, direction, instruction, certificate or instrument on behalf of Lender (each such person, a "**Responsible Officer**" of the Lender); (B) Pledgor shall deliver to the Collateral Agent, duly certified by an authorized officer of Pledgor a certificate substantially in the form set forth in Exhibit B-2 hereof setting forth the names, titles, signatures and scope of authority of all persons authorized to give Proper Instructions or any other notice, request, direction, instruction, certificate or instrument on behalf of Pledgor (each such person, a "**Responsible Officer**" of Pledgor); and (C) the OEM Paying Agent has delivered to the Collateral Agent a certificate duly certified by an authorized officer of the OEM Paying Agent setting forth the names, titles, signatures and scope of authority of all persons authorized to give Proper Instructions or any other notice,

request, direction, instruction, certificate or instrument on behalf of the OEM Paying Agent, a true and correct copy of such certificate is attached hereto as Exhibit B-3 hereof, and such certificate is in full force and effect and true and correct in all material respects as of the Effective Date. (each such person, a “**Responsible Officer**” of the OEM Paying Agent). Each such certificate may be accepted and relied upon by the Collateral Agent as conclusive evidence of the facts set forth therein and shall be considered to be in full force and effect until receipt by the Collateral Agent of a similar certificate to the contrary.

(iii) “**Proper Instructions,**” as such term is used throughout this Agreement and other Transaction Documents, means a writing signed by a Responsible Officer of the Lender, Pledgor or the OEM Paying Agent, as applicable. Proper Instructions may be standing instructions. Each such writing shall set forth the specific transaction or type of transaction involved and may set forth any appropriate procedures to be followed. Proper Instructions may include communications effected (x) directly between electro-mechanical or electronic devices in accordance with security procedures agreed to by the Collateral Agent and the Lender in any such writing or (y) by other means if and to the extent that the Person issuing the Proper Instructions and the Collateral Agent shall have agreed in writing to permit such other means.

(b) *Certain Collateral Agent Actions.*

(i) Before the Collateral Agent acts or refrains from acting, it may, in the absence of Proper Instructions, require an Officer’s Certificate of the Lender and/or an opinion of counsel satisfactory to the Collateral Agent with respect to the proposed action or inaction. The Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion. Whenever in the administration of any Transaction Document the Collateral Agent shall deem it necessary or desirable that a matter be provided or established prior to taking or suffering or omitting to take any act hereunder or under any of the other Transaction Documents, such matter (unless other evidence with respect thereto be herein or therein specifically prescribed) may, in the absence of negligence, bad faith, willful misconduct or fraudulent actions on the part of the Collateral Agent, be deemed to be conclusively proved and established by an Officer’s Certificate of the Lender delivered to the Collateral Agent, and such certificate, in the absence of negligence, bad faith, willful misconduct or fraudulent actions on the part of the Collateral Agent, shall be full warrant to the Collateral Agent for any action taken, suffered or omitted to be taken by it under the provisions of any Transaction Document upon the faith thereof.

(ii) In each case that the Collateral Agent may or is required hereunder or under any other Transaction Document to take any action, including to make any determination or judgment, to give consents, to exercise rights, remedies, powers or privileges, to release or sell collateral or otherwise to act hereunder or under any other Transaction Document, the Collateral Agent may seek direction from the Lender. The Collateral Agent shall not have any duty to take any discretionary

action or exercise any discretionary powers, but shall be required to act or refrain from acting solely upon the written instruction of the Lender, and the Collateral Agent shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with such direction. If the Collateral Agent shall request direction from the Lender with respect to any action, the Collateral Agent shall be entitled to refrain from such action unless and until such Collateral Agent shall have received direction from the Lender, and the Collateral Agent shall not incur liability to any Person by reason of so refraining.

(c) Duties of the Collateral Agent with Respect to Property of Pledgor.

(i) *Generally.* Except as otherwise set forth herein, the powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Pledged Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Pledged Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Pledged Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Pledged Collateral.

(ii) *Bank Accounts.* The Collateral Agent shall open and maintain a separate deposit account or accounts in the United States in the name of the Borrower subject only to draft, order, or other instructions pursuant to the terms of this Agreement and the Pledged Account Control Agreement (A) in accordance with Proper Instructions from Pledgor, or the OEM Paying Agent acting on its behalf, so long as no Event of Default has occurred and is continuing or (B) in accordance with Proper Instructions from the Lender while an Event of Default has occurred and is continuing. The Collateral Agent shall hold in such account or accounts, subject to the provisions hereof, all cash received by it from or for the account of Pledgor. Any such account shall, absent a Proper Instruction to the contrary, be held as a Pledged Account. Upon and during the continuance of any Event of Default, the Lender shall have the right to notify any or all Persons party to the Pledged Account Control Agreement of the occurrence and continuance of an Event of Default and other appropriate circumstances, and exercise control over and take possession or custody of any or all Pledged Collateral in the possession, custody or control of such other Persons.

(iii) *“Financial Assets” Election.* The Collateral Agent and Pledgor agree that Pledged Collateral, except for a Pledged Account which is a Deposit Account, shall be treated as a “**Financial Asset**” within the meaning of Sections 8-102(a)(9) and 8-103 of the UCC.

(d) Collateral Agent’s Rights.

(i) The Lender understands that the Collateral Agent is engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (such

services and businesses are collectively referred to in this Section 6(d) as “Activities”) and may engage in the Activities with or on behalf of Pledgor or its Affiliates. Furthermore, the Collateral Agent may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for its own account or on behalf of others (including Pledgor and its Affiliates and including holding, for its own account or on behalf of others, equity, debt and similar positions in Pledgor or its Affiliates), including trading in or holding long, short or derivative positions in securities, loans or other financial products of Pledgor or its Affiliates. The Lender understands and agrees that in engaging in the Activities, the Collateral Agent may receive or otherwise obtain information concerning Pledgor or its Affiliates (including information concerning the ability of Pledgor to perform its obligations hereunder and under the other Transaction Documents) which information may not be available to the Lender. The Collateral Agent shall not have any duty to disclose to the Lender or use on behalf of the Lender, nor be liable for the failure to so disclose or use, any information whatsoever about or derived from the Activities or otherwise (including any information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of Pledgor or any Affiliate of Pledgor) or to account for any revenue or profits obtained in connection with the Activities.

(ii) The Lender further understands that there may be situations where the Collateral Agent or its respective customers (including Pledgor and its Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of the Lender (including the interests of the Lender hereunder and under the other Transaction Documents). The Lender agrees that the Collateral Agent is not and shall not be required to restrict its activities as a result of it serving as a Collateral Agent, and that the Collateral Agent may undertake any Activities without further consultation with or notification to the Lender. None of (i) this Agreement or any other Transaction Document, (ii) the receipt by the Collateral Agent of information concerning Pledgor or its Affiliates (including information concerning the ability of Pledgor to perform its obligations hereunder and under the other Transaction Documents) or (iii) any other matter, shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) owing by the Collateral Agent to the Lender including any such duty that would prevent or restrict the Collateral Agent from acting on behalf of customers (including Pledgor or its Affiliates) or for its own account.

(e) *Limited Duties and Responsibilities.* The Collateral Agent’s duties hereunder and under the other Transaction Documents are solely ministerial and administrative (and shall not be construed to be fiduciary) in nature and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Transaction Documents. Without limiting the generality of the foregoing, (i) the Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, but shall be required to act or refrain from acting (and shall be fully protected in so acting or refraining from acting) upon receiving Proper Instructions, provided that the Collateral Agent shall not be required to take any action that, in its reasonable opinion or the reasonable opinion of its counsel, may reasonably be expected

to expose the Collateral Agent or any of its Affiliates to liability as to which no indemnification reasonably satisfactory to it is provided or that is contrary to any Transaction Document or applicable law, (ii) the Collateral Agent shall not be subject to any fiduciary or other implied duties, implied covenants or implied obligations pursuant to this Agreement or any other Transaction Document, regardless of whether an Event of Default has occurred and is continuing, (iii) the Collateral Agent shall not have any duty to disclose, and shall not be liable for any failure to disclose, any information relating to Pledgor that is communicated to or obtained by the Collateral Agent or any of its Affiliates in any capacity other than its Collateral Agent capacity, and (iv) the Collateral Agent shall not be required to expend or risk any of its funds or otherwise incur any financial or other liability in the performance of any of its duties hereunder. The Collateral Agent shall not be liable for (i) any action taken or not taken by it in good faith in accordance with Proper Instructions or (ii) any action taken or not taken by it with the consent or at the request of the Lender or in accordance with this Agreement or any of the Transaction Documents or in the absence of its own negligence, bad faith, willful misconduct or fraudulent actions. Absent actual knowledge, the Collateral Agent shall be deemed not to have knowledge of any Event of Default unless and until written notice thereof is received by the Collateral Agent from Pledgor or the Lender, and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty, representation or other information made or supplied in or in connection with this Agreement or any other Transaction Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith or the adequacy, accuracy and/or completeness of the information contained therein, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Transaction Document or any other agreement, instrument or document or the perfection or priority of any lien or Security Interest created or purported to be created by this Agreement or any other Transaction Document or (v) the satisfaction of any condition set forth herein or in any other Transaction Document, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Collateral Agent. Nothing in this Agreement or any other Transaction Document shall require either the Collateral Agent or any of its Related Parties to carry out any “know your customer” or other checks in relation to any Person on behalf of the Lender and the Lender confirms to the Collateral Agent that the Lender is solely responsible for any such checks the Lender is required to carry out and that the Lender may not rely on any statement in relation to such checks made by the Collateral Agent or any of its Related Parties. Notwithstanding anything contained in this Agreement to the contrary, the Collateral Agent shall not incur any liability for not performing any act or fulfilling any obligation hereunder by reason of any occurrence beyond its control (including, without limitation, any provision of any present or future law or regulation or any act of any governmental authority, any act of God or war or terrorism or the unavailability of the Federal Reserve Bank wire services or any electronic communication failure).

(f) *Evidence of Authority.* The Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent,

statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by the Collateral Agent to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by such Collateral Agent in good faith to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of any Loans that by its terms must be fulfilled to the satisfaction of the Lender, the Collateral Agent may presume that such condition is satisfactory to the Lender unless an officer of the Collateral Agent responsible for the transactions contemplated hereby shall have received notice to the contrary from the Lender prior to the making of such Loans. Absent negligence, bad faith, willful misconduct or fraudulent actions, the Collateral Agent shall be entitled to rely on, and shall not incur any liability for relying on, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Collateral Agent may receive and accept a certificate of a Responsible Officer of the Lender as conclusive evidence of the authority of any person to act in accordance with such certificate or of a Responsible Officer of Pledgor as conclusive evidence of any determination or of any action by Pledgor pursuant to Pledgor's Certificate of Incorporation and by-laws as described in such certificate, and such certificate may be considered as in full force and effect until receipt by the Collateral Agent of written notice to the contrary. The Collateral Agent may consult with legal counsel (who may be counsel for Pledgor), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in reasonable reliance upon the advice of any such counsel, accountants or experts.

(g) *Delegation of Duties.* The Collateral Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Transaction Document by or through any one or more sub-agents appointed by the Collateral Agent, provided that the Collateral Agent agrees that (x) such sub-agents will be selected by it with reasonable care, (y) no such appointment will relieve the Collateral Agent of its obligations hereunder and (z) the Collateral Agent shall remain fully responsible for the performance of any such sub-agent. The Collateral Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. Each such sub agent and the Related Parties of each Agent and each such sub agent shall be entitled to the benefits of all provisions of this Section 6 and Section 11 (as though such sub-agents were a "Collateral Agent" under the Transaction Documents) as if set forth in full herein with respect thereto, except that Costs and Expenses shall not include any amounts owed by the Collateral Agent to any sub-agent, all such amounts to be paid by the Collateral Agent.

(h) *Information as to Secured Obligations.* For all purposes of the Security Documents, including determining the aggregate amount of Secured Obligations or the amount of Secured Obligations owed to the Lender, the Collateral Agent will be entitled to rely on information from Lender as to amounts owed to Lender, Pledgor or its own records (or such party as the Lender may direct in a Proper Instruction with respect to other amounts).

(i) *Resignation; Successor Collateral Agent.* The Collateral Agent may resign as collateral agent hereunder at any time for any reason, and the Lender may, in its sole discretion, remove the Collateral Agent as collateral agent hereunder at any time for any reason, in each case upon not less than 30 days' prior written notice to each other Party; *provided* that no resignation of the Collateral Agent shall be effective until the Lender shall have appointed a successor Collateral Agent. If the Lender shall fail to appoint such successor within 90 days after notice of resignation or removal, as the case may be, then the Collateral Agent may petition any court of competent jurisdiction for the appointment of such successor at the sole cost and expense of the Lender. The indemnity provided to the Collateral Agent under Section 11 shall survive its resignation or removal under this Agreement with respect to any indemnified liabilities to the extent incurred or arising, or relating to events occurring, before such resignation or removal. Upon acceptance in writing of its appointment as Collateral Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, and the retiring Collateral Agent shall be, upon transfer of possession of all Pledged Collateral in its control to such successor, discharged from its duties hereunder. As of the resignation date, fees and reimbursement expenses shall be paid to the Collateral Agent in accordance with the Waterfall on the next succeeding Payment Date. The fees payable by Pledgor to a successor Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed by Pledgor and such successor. After the Collateral Agent's resignation hereunder, the provisions of this Section 6(i) shall continue in effect for the benefit of such retiring Collateral Agent and its respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Collateral Agent was acting as collateral agent hereunder.

(j) *Authority to Administer Pledged Collateral.* Without derogation of the Collateral Agent's duties under this Section, as further security for the Secured Obligations, Pledgor hereby appoints the Collateral Agent as its true and lawful attorney, with full power of substitution, in the name of Pledgor, the Collateral Agent or otherwise, for the sole use and benefit of the Collateral Agent, but at the expense of Pledgor, to the extent permitted by law but only while an Event of Default has occurred and is continuing, for the purpose of taking such action and executing agreements, instruments and other documents, in the name of Pledgor, as expressly provided herein and as the Collateral Agent (at the direction of the Lender) or the Lender may deem necessary or advisable to accomplish the purposes hereof, including to exercise, at any time and from time to time, all or any of the following powers with respect to all or any of the Pledged Collateral:

- (i) to demand, sue for, collect, receive and give acquittance for any and all monies due or to become due upon or by virtue thereof;
- (ii) to settle, compromise, compound, prosecute or defend any action or proceeding with respect thereto;

(iii) to sell, lease, license or otherwise Dispose of the same or the proceeds or avails thereof, as fully and effectually as if the Collateral Agent were the absolute owner thereof; and

(iv) to extend the time of payment of any or all thereof and to make any allowance or other adjustment with reference thereto;

provided that with respect to Dispositions of any Pledged Collateral under this Agreement after the occurrence and during the continuance of an Event of Default, except in the case of Pledged Collateral that threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Collateral Agent will give the Lender and Pledgor at least ten days prior written notice of the time and place of any public sale thereof or the time after which any private sale or other intended Disposition thereof will be made. Any such notice shall (x) contain the information specified in UCC Section 9-613, (y) be Authenticated and (z) be sent to the Parties required to be notified pursuant to UCC Section 9-611(c); *provided further* that if the Collateral Agent fails to comply with this sentence in any respect, its liability for such failure shall be limited to the liability (if any) imposed on it as a matter of law under the UCC; and *provided further* that in taking, or refusing to take, any action pursuant to this Section 6(j), the Collateral Agent shall not take any action contrary to any Proper Instruction.

(k) *Non-Reliance.*

(i) The Lender confirms to the Collateral Agent that it (A) possesses (individually or through its Related Parties) such knowledge and experience in financial and business matters that it is capable, without reliance on the Collateral Agent, or any of its respective Related Parties, of evaluating the merits and risks (including tax, legal, regulatory, credit, accounting and other financial matters) of (x) entering into this Agreement and the other Transaction Document, (y) making its Loans and (z) taking or not taking actions hereunder and thereunder, (B) is financially able to bear such risks and (C) has determined that entering into this Agreement and making its Loans and entering into the other Transaction Documents is suitable and appropriate for it.

(ii) The Lender acknowledges that (x) it is solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with this Agreement and the other Transaction Documents, (y) it has, independently and without reliance upon the Collateral Agent, or any of its Related Parties, made its own appraisal and investigation of all risks associated with, and its own credit analysis and decision to enter into, this Agreement and the other Transaction Documents based on such documents and information, as it has deemed appropriate and (z) it will, independently and without reliance upon the Collateral Agent or any of its Related Parties, continue to be solely responsible for making its own appraisal and investigation of all risks arising under or in connection with, and its own credit analysis and decision to take or not take action under, this Agreement and the other Transaction Documents based on such documents and information as it shall from time to time deem appropriate, which may include, in each case:

- (A) the financial condition, status and capitalization of Pledgor;
- (B) the legality, validity, effectiveness, adequacy or enforceability of this Agreement and each other Transaction Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Transaction Document;
- (C) determining compliance or non-compliance with any condition hereunder to the making of its Loans and the form and substance of all evidence delivered in connection with establishing the satisfaction of each such condition; and
- (D) the adequacy, accuracy and/or completeness of the information delivered by the Collateral Agent or any of its respective Related Parties under or in connection with this Agreement or any other Transaction Document, the transactions contemplated hereby and thereby or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Transaction Document.

Section 7. *Waivers; Amendment.*

(a) No failure or delay of the Collateral Agent or any other Party in exercising any power or right hereunder or under any other Security Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies hereunder and under the other Security Documents are cumulative and are not exclusive of any rights or remedies that it would otherwise have. No waiver of any provision of this Agreement or any other Security Document or consent to any departure by the Collateral Agent or any other Party shall in any event be effective unless the same shall be given in accordance with Section 7(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Collateral Agent in any case shall entitle the Collateral Agent to any other or further notice or demand in similar or other circumstances.

(b) Each party to this Agreement may waive its rights under any provision of this Agreement in writing. Neither this Agreement nor any provision hereof may be waived, amended or modified except in accordance with the provisions of Section 9.01 of the Credit Agreement; *provided* that without the consent of the Collateral Agent and the OEM Paying Agent, no amendment, modification, supplement or waiver of this Agreement may modify this Agreement in a way that adversely affects the rights, immunity, indemnity, duties, obligations liabilities or protection of the Agents hereunder. Any such amendment, supplement, modification or waiver shall be binding upon the Collateral Agent, each other Secured Party and Pledgor. Any purported amendment,

waiver, supplement or modification not complying with the terms of this Section shall be null and void.

Section 8. *Notices.*

Each notice, request or other communication given to the Lender hereunder shall be given in accordance with Section 9.02 of the Credit Agreement (or to such other recipient or address as may be hereafter notified by the respective parties hereto). Each notice, request or other communication given to the Collateral Agent hereunder shall be addressed as follows or to such other recipient or address as may be hereafter notified by the respective parties hereto:

Citibank, N.A.
Agency & Trust
388 Greenwich Street, 14th Floor
New York, NY 10013
Attention: [REDACTED]
Telephone: [REDACTED]
Facsimile: [REDACTED]
Email: [REDACTED]

Each notice, request or other communication given to Pledgor hereunder shall be addressed as follows or to such other recipient or address as may be hereafter notified by the respective parties hereto:

General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Vice President, Global Purchasing and Supply Chain
Telephone: [REDACTED]
Facsimile: [REDACTED]
Email: [REDACTED]

with copies to:

Attention: General Counsel
Facsimile: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

and

Attention: Executive Director, Finance
Facsimile: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

Section 9. *Binding Effect.*

This Agreement shall become effective when a counterpart hereof shall have been executed by each of the Parties and delivered to the Lender.

Section 10. *Intentionally Reserved.*

Section 11. *Expenses; Indemnity; Certain Damages.*

(a) Pledgor agrees to pay all reasonable out-of-pocket expenses incurred by the Collateral Agent.

(b) Pledgor shall indemnify the Collateral Agent and each of its Related Parties (each such Person being called an “**Indemnitee**”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of counsel for the Indemnitee(s); provided, that Pledgor shall only be responsible for the fees, charges and disbursements of a single attorney or firm engaged to represent all Indemnitees taken together, except to the extent such joint representation would be inappropriate under applicable standards of professional conduct), incurred by any Indemnitee or asserted against any Indemnitee by any third party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Transaction Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Pledgor or any of its Affiliates and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the negligence, bad faith, willful misconduct, or fraudulent actions of such Indemnitee or its Related Persons.

(c) Except for liabilities to third parties relating to defense and indemnification obligations hereunder and to the extent permitted by applicable law, no party shall assert on its own behalf, and each hereby waives, any claim against any other party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any other Transaction Document, or any agreement or instrument contemplated hereby, or the transactions contemplated hereby. To the extent that Pledgor for any reason fails to indefeasibly pay any amount required under this subsection (c) of this Section to be paid by it to the Collateral Agent or any Related Party thereof, the Lender (to the extent and only to the extent available from the Collateral Account from time to time) agrees to pay to the Collateral Agent or such Related Party, as the case may be, such unpaid amount, provided that the unreimbursed expense or indemnified loss,

claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Collateral Agent in its capacity as such.

(d) Notwithstanding anything herein to the contrary, the provisions of this Section shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the repayment of any of the Secured Obligations, the reduction or termination of the commitments to make Loans under the Credit Agreement, the invalidity or unenforceability of any term or provision of this Agreement, the Credit Agreement or any other Transaction Document or any investigation made by or on behalf of any party hereto.

(e) If any transfer tax, documentary stamp tax or other tax is payable in connection with the Pledged Collateral or the Security Interest, Pledgor will pay such tax and provide any required tax stamps to the Collateral Agent or as otherwise required by law.

Section 12. *Successors and Assigns.*

(a) This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns permitted hereby, except that the Collateral Agent may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender, which consent shall not be unreasonably withheld (and any attempted assignment or transfer by the Collateral Agent without such consent shall be null and void). If all or any part of any Secured Party's interest in any Secured Obligation is assigned or otherwise transferred, the transferor's rights hereunder, to the extent applicable to the obligation so transferred, shall be automatically transferred with such Secured Obligation.

(b) Any Person (i) into which the Collateral Agent may be merged or consolidated, (ii) which may result from any merger, conversion or consolidation to which the Collateral Agent shall be a party or (iii) succeeding to the business of the Collateral Agent, which Person, in any of the foregoing cases executes an agreement of assumption to perform every obligation of the Collateral Agent hereunder, shall be the successor to the Collateral Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the Parties to this Agreement, notwithstanding anything in this Agreement to the contrary. The Collateral Agent shall provide prior written notice of any merger, consolidation or succession pursuant to this clause to Pledgor and the Lender.

Section 13. *Counterparts.*

This Agreement may be executed in counterparts (and by different Parties on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in Section 9. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

Section 14. *Severability.*

If any one or more of the provisions contained in this Agreement or in any other Transaction Document should be held invalid, illegal or unenforceable in any respect to the extent permitted by applicable law, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 15. *Integration.*

This Agreement and the other Transaction Documents represent the entire agreement of the Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by Pledgor, any Secured Party or the Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Transaction Documents.

Section 16. *Applicable Law.*

THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE FEDERAL LAW OF THE UNITED STATES. INsofar AS THERE MAY BE NO APPLICABLE FEDERAL LAW, THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY RULE OF CONFLICTS OF LAW (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) THAT WOULD RESULT IN THE APPLICATION OF THE SUBSTANTIVE LAW OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY UNLAWFUL ACTION OR INACTION BY EITHER PARTY.

Section 17. *Submission to Jurisdiction; Venue; Etc.*

EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY:

(a) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, THE PROMISSORY NOTES AND THE OTHER LOAN DOCUMENTS, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE GENERAL JURISDICTION OF ANY COURT OF THE STATE AND COUNTY OF NEW YORK, OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK;

(b) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME;

(c) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO ITS ADDRESS SET FORTH IN SECTION 9.02 OR AT SUCH OTHER ADDRESS OF WHICH THE LENDER SHALL HAVE BEEN NOTIFIED; AND

(d) AGREES THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT TO SUE IN ANY OTHER JURISDICTION.

Section 18. *Confidentiality.*

The Lender and the Collateral Agent agree to keep confidential all nonpublic information provided to them by Pledgor, the Collateral Agent, the Lender or any other Person pursuant to or in connection with this Agreement or the other Transaction Documents in accordance with the confidentiality provisions applicable to the Lender set forth in Section 9.14 of the Credit Agreement.

Section 19. *WAIVERS OF JURY TRIAL.*

EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE PLEDGED COLLATERAL, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 20. *Limited Recourse.*

Notwithstanding anything to the contrary contained in this Agreement and the other Transaction Documents, the obligations of Pledgor under this Agreement and all other Transaction Documents are solely the obligations of Pledgor and shall be payable solely to the extent of funds received by and available to Pledgor in accordance with this Agreement and the other Transaction Documents. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, Pledgor arising out of or based upon this Agreement or any other Transaction Document against any holder of a membership interest, employee, officer or Affiliate thereof and, except as specifically provided herein and in the other Transaction Documents, no recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, Pledgor arising out of or based upon this Agreement against the Collateral Agent or any

holder of the membership interests of Pledgor or any Related Party of any thereof; *provided* that the foregoing shall not relieve any such person or entity from any liability they might otherwise have as a result of bad faith, willful misconduct or fraudulent actions taken or omissions by them or, in the case of the Collateral Agent or any Related Party thereof, the foregoing or its negligence in the performance of its duties under the Servicing Agreement. The provisions of this Section 20 shall survive the termination or expiration of this Agreement and payment in full of all the Secured Obligations.

Section 21. *Headings.*

Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 22. *Waiver of Right of Setoff.*

The Collateral Agent waives all of its rights to set off and apply any Pledged Collateral at any time held and other obligations at any time owing by the Collateral Agent to or for the credit or the account of Pledgor or any Secured Party against the obligations of Pledgor or any Secured Party hereunder and under the other Transaction Documents, irrespective of whether or not the Collateral Agent shall have made any demand thereunder and although such obligations may be unmatured.

Section 23. *Instructions.*

It is understood that any instruction required to be given, prepared and/or delivered by the Lender or its designee pursuant to this Agreement will be given, prepared and/or delivered pursuant to a Proper Instruction.

Section 24. *Further Assurances.*

Each Party agrees to do such further acts and things and to execute and deliver to Pledgor (or to the Collateral Agent or to the Lender) such additional assignments, agreements, powers and instruments, as may be reasonably necessary to carry into effect the purposes of this Agreement.

Section 25. *Intentionally Reserved.*

Section 26. *Role of the Lender.*

Each party agrees that, except as otherwise set forth in this Agreement and the other Transaction Documents, the Lender has ultimate authority with respect to all decisions regarding the management of the Pledged Collateral (which the Lender may delegate, in whole or in part, to the Collateral Agent or otherwise).

Section 27. *Intentionally Reserved.*

Section 28. *Executive Privileges and Compensation.*

(a) During the Availability Period, Pledgor shall comply with the following restrictions on executive privileges and compensation:

(i) Pledgor shall take all necessary action to ensure that its Plans comply in all respects with Section 111(b) of the EESA, as implemented by any guidance or regulation thereunder or any other guidance or regulations under Section 111 of the EESA, as the same shall be in effect from time to time (“**Compensation Regulations**”) and shall not adopt any new Plan that (A) does not comply therewith or (B) does not expressly state that and require that such Plan and any compensation thereunder shall be subject to any relevant Compensation Regulations adopted, issued or released on or after the date any such Plan is adopted. To the extent that the Compensation Regulations change during the Availability Period in a manner that requires changes to the then-existing Plans, Pledgor shall effect such changes to its Plans as promptly as practicable after it has actual knowledge of such changes in order to be in compliance with this Section 28 (and shall be deemed to be in compliance for a reasonable period to effect such changes);

(ii) Pledgor shall be subject to the limits on annual executive compensation deductibles imposed by Section 162(m)(5) of the Code, as applicable;

(iii) Pledgor shall not pay or accrue any bonus or incentive compensation to Senior Employees, except as may be permitted under the EESA or the Compensation Regulations;

(iv) Pledgor shall not adopt or maintain any compensation plan that would encourage manipulation of its reported earnings to enhance the compensation of any of its employees;

(v) Pledgor shall maintain all suspensions and other restrictions of contributions to Plans that are in place or initiated as of the date of this Agreement;

(vi) Pledgor shall otherwise comply with the provisions of the Capital Purchase Program and the TARP Standards for Compensation and Corporate Governance, as implemented by any guidance or regulation thereunder, including the rules set forth in 31 C.F.R. Part 30, including without limitation the prohibition on golden parachute and tax “gross up” payments, the requirement with respect to the establishment of a compensation committee of the board of directors, and the requirement that Pledgor provide certain disclosures to Lender and Pledgor’s primary regulator; and

(vii) at all times throughout the term of this Agreement, the Lender shall have the right to require Pledgor to claw back any bonuses or other compensation, including golden parachutes, paid to any Senior Employees in violation of any of the foregoing.

(b) Within 120 days after the date of this Agreement, Pledgor's principal executive officer (or person acting in a similar capacity) shall certify in writing to the Lender's Chief Compliance Officer that Pledgor's compensation committee has reviewed the compensation arrangements of the Senior Executive Officers with its senior risk officers and determined that the compensation arrangements do not encourage the Senior Executive Officers to take unnecessary and excessive risks that threaten the value of Pledgor; *provided* that to the extent the New OEM has provided certification pursuant to Section 5.16(b) of the New OEM Loan Agreement on Executive Privileges and Compensation, Pledgor's obligations under this Section 23(b) shall be deemed to be satisfied. Pledgor shall preserve appropriate documentation and records to substantiate such certification in an easily accessible place for a period not less than three (3) years following the Maturity Date.

For the avoidance of doubt, (i) the limits of Sections 28(a)(ii)-(vi) and Section 28(b) are in addition to any applicable requirements under Section 111(b)(2)(C) of EESA and the relevant Compensation regulations and (ii) to the extent any Plan is inconsistent with any relevant Compensation Regulations, such Compensation Regulations shall control.

Section 29. *Termination.*

This Agreement and the Security Interest created or granted hereby shall terminate on the first date on which (i) the Lender has no remaining commitment to make any Loans and (ii) all Pledged Collateral has been fully liquidated and Disposed of and all proceeds thereof have been distributed in accordance with the Waterfall.

Section 30. *Additional Inspection Rights.*

At all times while any Loans are outstanding, Pledgor shall permit (i) the Lender and its agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, (iii) the Comptroller General of the United States, and (iv) the General Accounting Office of the United States access to personnel and any books, papers, records or other data delivered to it pursuant to the Transaction Documents or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth in the Loan Documents, during normal business hours and upon reasonable notice to Pledgor, as the case may be; *provided* that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program, the Comptroller General of the United States and the General Accounting Office of the United States shall have agreed, with respect to documents obtained under this agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from Pledgor as to information that should be afforded confidentiality. The Lender represents that it has been informed by the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States that they, before

making any request for access or information pursuant to their oversight and audit functions, will establish a protocol to avoid, to the extent reasonably possible, duplicative requests. Nothing in this Section 30 shall be construed to limit the authority that the Special Inspector General of the Troubled Asset Relief Program or the Comptroller General of the United States have under law.

Section 31. *No Merger of Title.*

If the Borrower (or any Person claiming through the Borrower, including the Lender) is deemed to be holding a Purchased Receivable on behalf of Pledgor, no merger shall result therefrom; and the Borrower's right to receive payment as account creditor shall remain separate and distinct from Pledgor's obligation to make payment as account debtor until such Purchased Receivable has been paid in full.

Section 32. *Limitation upon Certain Independent Actions; No Challenges.*

(a) No Secured Party other than the Lender shall have any right to institute any action or proceeding to enforce any term or provision of the Security Documents or to enforce any of its rights in respect of the Pledged Collateral or to exercise any other remedy pursuant to the Security Documents or at law or in equity for the purpose of realizing on the Pledged Collateral, or by reason of jeopardy of any Pledged Collateral, or for the execution of any trust or power hereunder (collectively, the "Specified Actions"). The Lender may act on behalf of the Secured Parties or any of them and shall be entitled to commence proceedings in any court of competent jurisdiction or to take any other Specified Actions as the Collateral Agent might have taken pursuant to this Agreement or the other Security Documents. Pledgor acknowledges and agrees that should the Lender act in accordance with this provision, the Lender will have all the rights, remedies, benefits and powers as are granted to the Collateral Agent pursuant this Agreement and the other Security Documents.

(b) In no event shall any Secured Party take any action to challenge, contest or dispute the validity, extent, enforceability or priority of the Security Interest hereunder or under any other Security Document with respect to any of the Pledged Collateral, or that would have the effect of invalidating the Security Interest or support any Person who takes any such action. Each of the Secured Parties agrees that it will not take any action to challenge, contest or dispute the validity, enforceability or secured status of any other Secured Party's claims against Pledgor (other than any such claim resulting from a breach of this Agreement by a Secured Party, or any challenge, contest or dispute alleging arithmetical error in the determination of a claim), or that would have the effect of invalidating any such claim, or support any Person who takes any such action.

Section 33. *Employ American Workers Act of 2009.*

Pledgor shall, and Pledgor shall take all necessary action to ensure that its Affiliates, as applicable, shall comply in all respects with the provisions of the Employ American Workers Act of 2009.

[signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date set forth above.

GENERAL MOTORS COMPANY, as
Pledgor

By: _____
Name:
Title:

CITIBANK, N.A., as Collateral Agent

By: _____
Name:
Title:

CITIBANK, N.A., as OEM Paying Agent

By: _____
Name:
Title:

UNITED STATES DEPARTMENT OF
THE TREASURY, as Lender

By: _____
Name: Herbert M. Allison, Jr.
Title: Assistant Secretary for
Financial Stability

AGREED TO AND ACKNOWLEDGED:

GM SUPPLIER RECEIVABLES LLC, as
Borrower

By: GENERAL MOTORS COMPANY,
as its sole Member

By: _____
Name:
Title:

FORM OF INCUMBENCY CERTIFICATE OF LENDER

The undersigned, [____], [____] of the United States Department of the Treasury (the “**U.S. Treasury**”), hereby certifies on behalf of the U.S. Treasury as follows:

1. Each of the below listed individuals is a duly appointed officer of the U.S. Treasury, holding the office set forth below opposite his/her name and that set forth below is a true and correct copy of his/her specimen signature.
2. Pursuant to Section 6(a)(ii) of the Pledge Agreement effective as of July 10, 2009 (the “**Pledge Agreement**”) by and among General Motors Company, as Pledgor, the U.S. Treasury, as Lender and Citibank, N.A. as Collateral Agent and OEM Paying Agent (the “**Agents**”), each of the below listed individuals is authorized, on behalf of the U.S. Treasury in its capacity as Lender under the Pledge Agreement, to give Proper Instructions (as such term is defined in the Pledge Agreement) to the Agents with respect to any matter that the Lender is authorized to give Proper Instructions to the Agents under the terms of the Pledge Agreement.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____

[signature page follows]

IN WITNESS WHEREOF, I have hereunto subscribed my name as of this ___ day
of [_____], 2009.

UNITED STATES DEPARTMENT OF THE TREASURY,
as Lender

By: _____

Name:

Title:

FORM OF INCUMBENCY CERTIFICATE OF PLEDGOR

The undersigned, [_____], [_____] of General Motors Company, a Delaware corporation (the “**New OEM**”), hereby certifies on behalf of the OEM as follows:

1. Each of the below listed individuals is a duly appointed officer of the OEM, holding the office set forth below opposite his/her name and that set forth below is a true and correct copy of his/her specimen signature.
2. Pursuant to Section 6(a)(ii) of the Pledge Agreement effective as of July 10, 2009 (the “**Pledge Agreement**”) by and among the New OEM, as Pledgor, the United States Department of the Treasury, as Lender and Citibank, N.A. as Collateral Agent and OEM Paying Agent (the “**Agents**”), each of the below listed individuals is authorized, on behalf of the New OEM in its capacity as Pledgor under the Pledge Agreement, to give Proper Instructions (as such term is defined in the Pledge Agreement) to the Agents with respect to any matter that Pledgor is authorized to give Proper Instructions to the Agents under the terms of the Pledge Agreement.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____

[signature page follows]

IN WITNESS WHEREOF, I have hereunto subscribed my name as of this ___ day
of [_____], 2009.

GENERAL MOTORS COMPANY,
as Pledgor

By: _____

Name:

Title:

FORM OF INCUMBENCY CERTIFICATE OF OEM PAYING AGENT

[to be supplied]

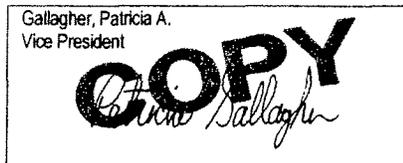
CERTIFICATE OF INCUMBENCY

CITIBANK, N. A.

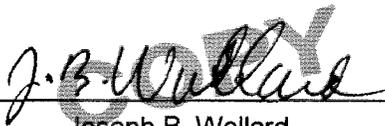
I, Joseph B. Wollard, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **Patricia A. Gallagher** is a **Vice President** of CITIBANK, N.A., duly constituted as such, and the following is a facsimile signature as it appears in the Citibank, N.A. Authorized Signature System:



In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 9th day of April, 2009.



Joseph B. Wollard



CERTIFICATE OF INCUMBENCY

CITIBANK, N. A.

I, Joseph B. Wollard, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **John Monaghan** is a **Vice President** of CITIBANK, N.A., duly constituted as such.

In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 9th day of April, 2009.



Joseph B. Wollard



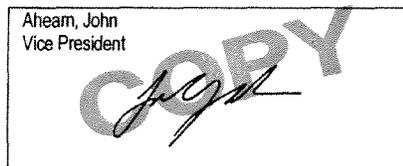
CERTIFICATE OF INCUMBENCY

CITIBANK, N. A.

I, Joseph B. Wollard, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **John Ahearn** is a **Vice President** of CITIBANK, N.A., duly constituted as such, and the following is a facsimile signature as it appears in the Citibank, N.A. Authorized Signature System:



In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank in the City of New York on this 9th day of April, 2009.


Joseph B. Wollard



CERTIFICATE OF INCUMBENCY

CITIBANK, N.A.

I, **Glenn S. Gray**, Assistant Secretary of Citibank, N.A. having its main office at 3900 Paradise Road, Las Vegas, Nevada and its principal place of business at 399 Park Avenue, New York, NY, DO HEREBY CERTIFY that the following is a true and correct copy of Section 2 of Article X of the existing By-Laws of CITIBANK, N.A. in full force and effect as of the date hereof:

"Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents, may be signed executed, acknowledged, verified, delivered or accepted in behalf of the Association by the Chairman, the Chief Executive Officer, the President, any Vice Chairman, or any Executive Vice President, or the Chairman Credit Policy Committee, or any Senior Vice President, or the Secretary, or the Chief Auditor, or any Vice President, or anyone holding a position equivalent to the foregoing pursuant to provisions of these By-Laws, or, if in connection with the exercise of any of the fiduciary powers of the Association, by any of said officers or by any Senior Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers as the Board of Directors may from time to time direct. The provisions of this Section 2 are supplementary to any other provisions of these By-Laws."

I FURTHER CERTIFY that **Barbara Kobelt** is a **Vice President** of CITIBANK, N.A., duly constituted as such, and the following is a facsimile signature as it appears in the Citibank, N.A. Authorized Signature System:

Kobelt, Barbara Vice President 
--

In WITNESS WHEREOF, I have hereunto affixed my official signature and seal of the said Bank, in the City of New York on this 4th day of December, 2007.



Glenn S. Gray

(SEAL)

Exhibit C

FORM OF ACCOUNT CONTROL AGREEMENT



ACCOUNT CONTROL AGREEMENT

among

**GENERAL MOTORS COMPANY,
as Pledgor,**

CITIBANK, N.A., as COLLATERAL AGENT

and

CITIBANK, N.A., as BANK

THIS ACCOUNT CONTROL AGREEMENT (this "Agreement"), dated as of July 24, 2009 and effective as of July 10, 2009, by and among General Motors Company, a Delaware corporation (the "Pledgor"), and Citibank, N.A., in its capacity as deposit bank (in such capacity, the "Bank") and as collateral agent (in such capacity, the "Collateral Agent"). Capitalized terms not defined herein shall have the meanings ascribed to them in the Pledge Agreement (defined below).

WHEREAS, the Pledgor, the United States Department of Treasury, as the Lender, Citibank, N.A., as OEM Paying Agent, and the Collateral Agent have entered into a Pledge Agreement of even date herewith (the "Pledge Agreement"), pursuant to which the Pledgor has granted to the Collateral Agent on behalf of the Secured Parties a security interest in a deposit account (as defined in Section 9-102(a)(29) of the UCC).

WHEREAS, the parties wish to enter into this Agreement in order to provide for the "control" (within the meaning of Section 9-104(a) of the UCC) of the Account (as defined below) as a means to perfect the security interest of the Collateral Agent.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby irrevocably acknowledged, the parties hereto agree as follows:

1. The Account

The Bank represents and warrants to the Secured Parties that it will maintain Account # [REDACTED] entitled General Motors Company DDA (the "Account") as a deposit account within the meaning of Section 9-102(a)(29) of the UCC. The Bank represents and warrants that except for the claim and interest of the Pledgor and the Collateral Agent, it does not know of any claim to or interest in the Account or any assets credited thereto. The Bank will not change the name or account number of the Account without prior written notice to the Secured Parties.

2. Lender Instructions to Collateral Agent

Except as permitted by Section 4, Collateral Agent will not take any action pursuant to this Agreement unless instructed in writing by Lender pursuant to the Pledge Agreement.

3. Control by Collateral Agent

The Bank will comply with all written instructions it receives directing it to transfer or redeem any assets in the Account originated by an Authorized Person (as defined in Section 14(a)) of the Collateral Agent (at the direction of the Lender) without further consent by the Pledgor. If an Authorized Person of the Collateral Agent gives the Bank an instruction substantially in the form set forth in Exhibit A attached hereto

notifying it that an Event of Default has occurred and is continuing under the Credit Agreement and that the Collateral Agent will exercise exclusive control over the Account, the Bank will cease complying with any and all instructions concerning the Account originated by the Pledgor or the OEM Paying Agent on their behalf.

4. Pledgor's Rights in Account

Until the Bank receives a notice of exclusive control from an Authorized Person of the Collateral Agent, the Bank may accept and comply with any instructions signed by an Authorized Person of the Pledgor (or the OEM Paying Agent acting on behalf of the Pledgor) in accordance with Section 5 of the Pledge Agreement.

5. Priority of Collateral Agent's Security Interest

The Bank subordinates in favor of the Collateral Agent any interest, lien or right of setoff it may have, now or in the future, against the Account or assets in the Account; provided, however, that, subject to the foregoing, the Bank may set off all amounts due to it in respect of its fees and expenses (including without limitation the payment of any legal fees or expenses).

6. Investment of Funds.

Any funds held in the Account shall remain uninvested and shall not accrue interest.

7. Concerning the Bank

(a) The Pledgor and the Collateral Agent acknowledges and agrees that (i) the duties, responsibilities and obligations of the Bank shall be limited to those expressly set forth in this Agreement and no duties, responsibilities or obligations shall be inferred or implied, (ii) the Bank shall not be responsible for any of the agreements referred to or described herein (including without limitation the Pledge Agreement), or for determining or compelling compliance therewith, and shall not otherwise be bound thereby, (iii) this Agreement shall constitute the entire agreement of the parties with respect to the subject matter expressly addressed herein and supersedes all prior oral or written agreements in regard thereto, (iv) the Bank shall not be required to expend or risk any of its own funds or otherwise incur any financial or other liability in the performance of any of its duties hereunder and (v) the Bank shall not be obligated to take any legal or other action hereunder which might in its reasonable judgment involve or cause it to incur any expense or liability unless it shall have been furnished with acceptable indemnification.

(b) The Bank shall not be liable for any damage, loss or injury resulting from any action taken or omitted in the absence of negligence or willful misconduct.

(c) Notwithstanding any other provision of this Agreement, the Bank shall not be liable for any indirect, incidental, consequential, punitive or special losses or damages, regardless of the form of action and whether or not any such losses or damages were foreseeable or contemplated

(d) The Bank shall be entitled to rely upon any order, judgment, certification, demand, instruction, notice, instrument, certification, consent, authorization, receipt, power of attorney, e-mail, .pdf or other writing delivered to it without being required to determine the authenticity or validity thereof, or the correctness of any fact stated therein or the propriety or validity or the service thereof or the jurisdiction of the court issuing any judgment or order. The Bank may act in reliance upon any signature believed by it to be genuine and may assume that any person purporting to make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so.

(e) The Bank may consult with legal counsel satisfactory to it, and the opinion or advice of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith and in accordance with the opinion and advice of such counsel.

8. Expense Reimbursement and Indemnification

The Pledgor covenants and agrees to pay the Bank's expenses. The Pledgor covenants and agrees, to indemnify the Bank and its employees, officers and directors (each, an "Indemnified Party") for, hold each Indemnified Party harmless from, and defend each Indemnified Party against, any and all claims, losses, actions, liabilities, costs, damages and expenses of any nature incurred by any Indemnified Party arising out of or in connection with this Agreement or with the administration of its duties hereunder, including but not limited to reasonable attorney's fees, tax liabilities (other than income tax liabilities associated with the Bank's fees), any liabilities or damages that may result from any inaccuracy or misrepresentation made in any tax certification provided to the Bank, and other costs and expenses of defending or preparing to defend against any claim of liability, except to the extent such loss, liability, damage, cost and expense shall be caused by the Indemnified Party's own negligence or willful misconduct. The foregoing indemnification and agreement to hold harmless shall survive the termination of this Agreement and the resignation or removal of the Bank.

9. Account Statements

The Bank will from time to time provide statements of the Account to the Pledgor and the Collateral Agent in accordance with Section 5 of the Pledge Agreement.

10. Exclusive Benefit

Except as specifically set forth in this Agreement, this Agreement is for the exclusive benefit of the parties to this Agreement and their respective permitted successors, and shall not be deemed to give, either expressly or implicitly, any legal or

equitable right, remedy, or claim to any other entity or person whatsoever. No party may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties except that the Bank may resign as deposit bank hereunder in accordance with the terms described in this Agreement.

11. Force Majeure

Notwithstanding anything contained in this Agreement to the contrary, the Bank shall not incur any liability for not performing any act or fulfilling any obligation hereunder by reason of any occurrence beyond its control (including, without limitation, any provision of any present or future law or regulation or any act of any governmental authority, any act of God or war or terrorism, or the unavailability of the Federal Reserve Bank wire services or any electronic communication facility).

12. Resignation and Removal; Termination

(a) The Collateral Agent may terminate this agreement by thirty (30) days' written notice to the Bank and the Pledgor. The Bank or the Pledgor may terminate this agreement upon thirty (30) days' written notice to all of the other parties. Upon receipt of a notice of termination, the Bank will cease accepting any instruction from the Pledgor, as specified in Section 4, and any previous instruction delivered by the Pledgor will be deemed to be of no further force and effect.

(b) If the Collateral Agent notifies the Bank that its security interest in the Account has terminated, this agreement will immediately terminate.

(c) In the event of any termination of this Agreement by the Collateral Agent or Pledgor as provided in clauses (a) or (b) above, the Bank shall, upon payment of all outstanding fees and expenses hereunder, promptly forward any amounts held by the Bank in the Account to the party or parties as so directed in writing by the Pledgor and the Collateral Agent, and the Bank shall be relieved and discharged of any further responsibilities with respect to its duties hereunder.

(d) In the event that the Bank shall terminate this Agreement, the Collateral Agent and Pledgor shall appoint a successor deposit bank and inform the Bank of the name and address of any successor deposit bank so appointed. If a successor deposit bank has not accepted such appointment by the end of such thirty (30) day period, the Bank may apply to a court of competent jurisdiction for the appointment of a successor deposit bank or for other appropriate relief. Upon receipt of notice of the identity of the successor deposit bank, the Bank shall transfer the cash and other assets then held in the Account hereunder to the successor bank, less the Bank's outstanding fees and expenses, or hold such amounts (or any portion thereof) pending distribution, until all such fees and expenses or the value of other obligations are paid to it. Upon delivery of the cash and other assets to the successor deposit bank, the Bank shall have no further duties, responsibilities or obligations hereunder.

13. Governing Law

(a) This Agreement and the Account (including all interests, duties and obligations with respect thereto) will be governed by the laws of the State of New York, without giving effect to conflict laws rules or principles that would purport to apply the law of any other jurisdiction other than New York. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of the federal and state courts located in the Borough of Manhattan, City, County and State of New York, for any proceedings commenced regarding this Agreement, and irrevocably waive any objection to venue or inconvenient forum for any proceeding brought in any such court.

(b) The parties irrevocably and unconditionally waive, to the fullest extent permitted by law, and agree not to plead or claim, any right of immunity from legal action, suit or proceeding, from setoff or counterclaim, from the jurisdiction of any court, from service of process, from attachment upon or prior to judgment, from attachment in aid of execution or judgment, from execution of judgment, or from any other legal process or proceeding for the giving of any relief or for the enforcement of any judgment, and consents to such relief and enforcement against it, its assets and its revenues in any jurisdiction, in each case with respect to any matter arising out of, or in connection with, this Agreement.

(c) The parties irrevocably and unconditionally waive any right to trial by jury with respect to any proceeding relating to this Agreement.

14. Instructions, Verification, Communications.

(a) All instructions required under this Agreement shall be delivered to the Bank in writing, in English, in facsimile or electronic form and, if so requested by the Bank, an original, executed by an Authorized Person (as hereinafter defined) of the Pledgor or Collateral Agent, as applicable, or an entity acting on its behalf. The identity of such Authorized Persons, as well as their specimen signatures, title, telephone number and e-mail address, shall be delivered to the Bank in the list of authorized signers form as set forth on Schedule A and shall remain in effect until the applicable party, or an entity acting on its behalf, notifies Bank of any change thereto (the person(s) so designated from time to time, the "Authorized Persons"). The Bank, the Pledgor and Collateral Agent agree that the above constitutes a commercially reasonable security procedure and further agree not to comply with any direction or instruction (other than those contained herein or delivered in accordance with this Agreement) from any other party.

(b) In the event funds transfer instructions are given (other than in writing at the time of execution of this Agreement), whether in writing, by telecopier, .pdf, e-mail, or otherwise, such funds transfer instructions should contain a selected test word (a "Test Word") also evidenced on Schedule A. Test Words must contain at least 8 alphanumeric characters, established at document execution and changed each time Schedule A is updated in accordance with Section 14(a) above. In addition or in lieu of Test Words, the Bank is authorized to seek confirmation of such instructions by telephone call back to the applicable person(s) specified to the Bank from time to time by

an Authorized Person and the Bank may rely upon the confirmations of anyone purporting to be the person(s) so designated. To ensure the accuracy of the instructions it receives, the Bank may record such call backs. If the Bank is unable to verify the instruction, or is not satisfied in its sole discretion with the verification it receives, it will not execute the instruction until all issues have been resolved to its satisfaction. The persons and telephone numbers for call backs may be changed only in writing, signed by an Authorized Person, actually received and acknowledged by the Bank. The Pledgor and the Collateral Agent acknowledge that these security procedures for funds transfers are commercially reasonable.

(c) To help the U.S. government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When an account is opened, the Bank will ask for information that will allow the Bank to identify relevant parties. The Pledgor and the Collateral Agent hereby acknowledge such information disclosure requirements and agree to comply with all such information disclosure requests from time to time from the Bank.

(d) Notwithstanding anything to the contrary herein, any and all email communications (both text and attachments) by or from the Bank that the Bank deems to contain confidential, proprietary, and/or sensitive information shall be encrypted. The recipient (the "Email Recipient") of the encrypted email communication will be required to complete a registration process. Instructions on how to register and/or retrieve an encrypted message will be included in the first secure email sent by the Bank to the Email Recipient. Additional information and assistance on using the encryption technology can be found at Citibank's Secure Email website at www.citigroup.com/citigroup/citizen/privacy/email.htm or by calling (866) 535-2504 (in the U.S.) or (904) 954-6181.

(e) The provisions of this Section 14(a)-(d) may be amended by the Bank unilaterally upon notice to the Pledgor and the Collateral Agent (with the prior written consent of Pledgor, not to be unreasonably withheld or delayed).

15. Entire Agreement

This Agreement is the entire agreement and supersedes any prior agreements and contemporaneous oral agreements, of the parties concerning its subject matter.

16. Amendments

Subject to Section 14(e), no amendment of, or waiver of a right under, this Agreement will be binding unless it is in writing and signed by each of the parties hereto.

17. Severability

The invalidity, illegality or unenforceability of any provision of this Agreement shall in no way affect the validity, legality or enforceability of any other provision. If any

provision of this Agreement is held to be unenforceable as a matter of law, the other provisions shall not be affected thereby and shall remain in full force and effect.

18. Notices

(a) Any notice permitted or required hereunder shall be in writing in English, and shall be sent (i) by personal delivery, overnight delivery by a recognized courier or delivery service, or (ii) mailed by registered or certified mail, return receipt requested, postage prepaid, or (iii) confirmed telecopy accompanied by mailing of the original on the same day by first class mail, postage prepaid, in each case addressed to the address and person(s) designated below their respective signature hereto (or to such other address as any such party may hereafter designate by written notice to the other parties). Notices to the Collateral Agent shall only be deemed given upon actual receipt by the Collateral Agent. Whenever under the terms hereof the time for giving a notice or performing an act falls upon a Saturday, Sunday, or a banking holiday in New York, such time shall be extended to the next Business Day.

(b) Any funds to be paid to the Bank hereunder shall be sent by wire transfer pursuant to the following instructions.

CITIBANK, N.A.

ABA: [REDACTED]

Account Name: [REDACTED]

CREDIT A/C No.: [REDACTED]

19. Counterparts

This Agreement may be executed in any number of counterparts, all of which will constitute one and the same instrument, and any party hereto may execute this agreement by signing and delivering one or more counterparts. Facsimile signatures on counterparts of this Agreement shall be deemed original signatures with all rights accruing thereto except in respect to any Non-US entity, whereby originals are required.

20. Use of Name

No printed or other material in any language, including prospectuses, notices, reports, and promotional material which mentions "Citibank", or "Citigroup" or "Citi" by name or the rights, powers, or duties of the Bank under this Agreement shall be issued by the Pledgor, or on such party's behalf, without the prior written consent of the Bank (not to be unreasonably withheld), except as may be necessary to comply with any applicable law (including any order, rule or regulation issued or promulgated by the Securities Exchange Commission).

signature page follows

IN WITNESS WHEREOF, each of the parties has caused the Account Control Agreement to be executed as of the day and year first written above.

CITIBANK, N.A.,
as Bank

By: _____

Name:

Title:

Date:

Notice to:

Citibank, N.A.

Agency & Trust

388 Greenwich Street, 14th

Floor

New York, NY 10013

Attn.: [REDACTED]

Phone: [REDACTED]

Facsimile: [REDACTED]

CITIBANK, N.A.,
as Collateral Agent

By: _____

Name:

Title:

Date:

Notice to:

Citibank, N.A.

Agency & Trust

388 Greenwich Street, 14th

Floor

New York, NY 10013

Attn.: [REDACTED]

Phone: [REDACTED]

Facsimile: [REDACTED]

**GENERAL MOTORS
COMPANY**

By: _____

Name:

Title:

Date:

Notice to:

General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Vice President, Global
Purchasing and Supply Chain
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

with copies to:

Attention: General Counsel
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]
m

and:

Attention: Executive Director,
Finance
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

List of Exhibits and Schedules

Exhibit A: Form of Instruction

Schedule A: List of Authorized Signers

EXHIBIT A
FORM OF INSTRUCTION

VIA FACSIMILE: 212-657-2762

Patricia Gallagher
Citibank, N.A. Agency & Trust
388 Greenwich Street, 14th Floor
New York, New York 10013

Pursuant to the Account Control Agreement (the "Agreement") effective July 10, 2009, among General Motors Company (the "Pledgor"), Citibank, N.A. (the "Collateral Agent") and Citibank, N.A. (the "Bank"), we hereby instruct you of the following:

The Collateral Agent hereby notifies you that (i) an Event of Default has occurred and is continuing under and as defined in the Amended and Restated Credit Agreement effective as of July 10, 2009 between GM Supplier Receivables LLC, as borrower, and the United States Department of the Treasury, as lender (as such Amended and Restated Credit Agreement may be amended, supplemented or otherwise in effect from time to time) and (ii) from and after the receipt of this notice until you receive further instruction from the Collateral Agent, you are hereby directed to retain and hold all funds in the Account and not to invest or disburse the same to any party whatsoever, other than as instructed by the Collateral Agent.

CITIBANK, N.A.,
as Collateral Agent

By: _____
Name:
Title:
Date:

SCHEDULE A

FORM OF AUTHORIZED PERSONS

GENERAL MOTORS COMPANY

Name _____
Title _____
Phone _____
E-mail Address _____

Specimen Signature

Name _____
Title _____
Phone _____
E-mail Address _____

Test Word

Test Words must contain at least 8 alphanumeric characters, and should be established at document execution and changed each time the List of Authorized Signers/Approvers is updated. All instructions should clearly display the Test Word, which may be used in lieu of a callback to confirm the authenticity of the instruction. However, Citibank reserves the right to perform the callback in addition to the Test Word if circumstances warrant.

COLLATERAL AGENT

Name _____
Title _____
Phone _____
E-mail Address _____

Name _____
Title _____
Phone _____
E-mail Address _____

Test Word

Test Words must contain at least 8 alphanumeric characters, and should be established at document execution and changed each time the List of Authorized Signers/Approvers is updated. All instructions should clearly display the Test Word, which may be used in lieu of a callback to confirm the authenticity of the instruction. However, Citibank reserves the right to perform the callback in addition to the Test Word if circumstances warrant.

Exhibit F—Form of Supplier Purchase Agreement

SUPPLIER PURCHASE AGREEMENT

Dated as of _____, _____, between _____,
month/day year full, registered legal name of your company (incl. "Inc.", "LLC" or "Co." if applicable)
_____, a _____ ("Supplier"),
any DBA in parenthesis here [ex: (DBA: ABC Tools)] state of company registration type

GM Supplier Receivables LLC, a Delaware limited liability company ("Purchaser"), and Citibank, N.A., a national banking association ("Citibank").

BACKGROUND

A. From time to time Supplier enters into commercial trade transactions with General Motors Corporation, a Delaware corporation ("OEM") or its Approved Affiliates, if any, for the sale of goods or services, resulting in Receivables (as defined below) owed by OEM or such Approved Affiliates to Supplier.

B. OEM is participating in the United States Department of the Treasury ("UST") Auto Supplier Support Program, certain terms of which are outlined in Annex A hereto (the "Program Terms").

C. From time to time Supplier wishes to sell to Purchaser, and Purchaser wishes to purchase from Supplier, certain identified Eligible Receivables (as defined below) that are processed through the System (as defined below), subject to the Program Terms and the other terms and conditions set forth in this Agreement.

D. To facilitate the processing of such Eligible Receivables, and payments made with respect thereto, OEM, Supplier and Purchaser intend to utilize one or more computerized settlement systems, including related services, Equipment and Software (as further defined in Article III of this Agreement and, collectively, the "System") provided by Citibank. Citibank is prepared to provide to Supplier a license to the System, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions, representations and warranties contained herein, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Supplier, Purchaser and Citibank agree as follows:

ARTICLE I: DEFINITIONS

In this Agreement:

"Agreement" means this Supplier Purchase Agreement, including all Schedules hereto, as amended from time to time.

"Approved Affiliate" means each subsidiary or affiliate of OEM, if any, participating in the Auto Supplier Support Program with the consent of UST and listed on Schedule

II hereto, as the same may be updated from time to time with the consent of UST.

"Business Day" has the meaning set forth in the Program Terms.

"Collateral Account" means the account established by Purchaser into which Purchaser is required to deposit all amounts payable to it by OEM or any Approved Affiliate in respect of any Purchased Receivables.

"Designated Account" means the bank account identified in the Set-Up Form completed by Supplier in order for Citibank to implement the services contemplated in this Agreement, as such information may be modified from time to time with prior written notice to Citibank (and following Citibank's uploading of such information into the System).

"Discount Charge" means, with respect to any Receivables that are the subject of any Purchase Offer hereunder, (a) if Payment Option 1 has been elected by Supplier, an amount equal to 3.0% of the face amount of such Receivables or (b) if Payment Option 2 has been elected by Supplier, an amount equal to 2.0% of the face amount of such Receivables.

"Due Date" has the meaning set forth in the Program Terms.

"Eligible Receivable" has the meaning set forth in the Program Terms.

"Equipment" means all equipment provided by or on behalf of Citibank to the other Parties for the purpose of accessing or using the System, including all authentication products.

"Insolvency Event" has the meaning set forth in the Program Terms.

"Intellectual Property Rights" means all rights in inventions, patents, copyrights, design rights, database rights, trademarks and trade names, service marks, trade secrets, know-how and other intellectual property rights (whether registered or unregistered) and all applications and rights to apply for any of them anywhere in the world that apply to the Licensed Resources.

"Lender" has the meaning set forth in the Program Terms.

"License" has the meaning set forth in Section 3.1.

"Licensed Resources" means, collectively, the System and the Policies and Procedures.

"Losses" shall mean any claims, liabilities, losses, damages, costs or expenses, including reasonable attorneys' fees and disbursements, other dispute resolution expenses (including reasonable fees and expenses in preparation for a defense of any investigation, litigation or proceeding) and costs of collection.

"Maturity Date" has the meaning set forth in the Program Terms.

"Message" has the meaning set forth in Section 2.5.

"NYUCC" means the Uniform Commercial Code in effect in the State of New York.

"Party" or **"Parties"** means any or all of Supplier, Purchaser or Citibank, as the context requires.

"Payment Notification" means, with respect to an Eligible Receivable, the notification sent by Citibank, in its capacity as paying agent for OEM and its Approved Affiliates (the **"Paying Agent"**), to Supplier through the System, notifying Supplier that OEM has instructed the Paying Agent to make payment from OEM's account of a specified amount on the applicable Due Date in payment of such Eligible Receivable.

"Payment Notification Cut-Off Date" means the last Business Day of the calendar month preceding the Maturity Date.

"Payment Option 1" and **"Payment Option 2"** have the meaning set forth in Section 2.4.

"Person" has the meaning set forth in the Program Terms.

"Policies and Procedures" means all tangible printed information (including any in electronic form) provided from time to time by or on behalf of Citibank to the other Parties in connection with the use of the System.

"Purchased Receivable" has the meaning set forth in the Program Terms.

"Purchase Offer" and **"Purchase Price"** have the meanings set forth in Section 2.1.

"Qualifying Payment Notification" means a Payment Notification received by Supplier on or prior to the Payment Notification Cut-Off Date.

"Receivables" has the meaning set forth in the Program Terms.

"Related Security" has the meaning set forth in the Program Terms.

"Representatives" has the meaning set forth in the Servicing Agreement.

"Security Agreement" has the meaning set forth in the Program Terms.

"Set-Up Form" means the program set-up form completed by Supplier in connection with the transactions contemplated hereby.

"Software" means all software, programming or object code provided by or on behalf of Citibank to the other Parties for utilizing a computer or like device to use the System.

"System" has the meaning set forth in the Recitals hereto.

ARTICLE II: RECEIVABLES SALE AND PURCHASE

2.1 Purchase Offers. Upon Supplier's receipt of a Qualifying Payment Notification, Supplier is deemed to automatically offer to sell to Purchaser the Eligible Receivables (a **"Purchase Offer"**) described in such Payment Notification at a price (the **"Purchase Price"**) equal to the face amount of such Eligible Receivables as specified in such Qualifying Payment Notification less the applicable Discount Charge.

2.2 Agreement to Purchase. In accordance with the terms and subject to the conditions hereinafter set forth, upon Supplier's receipt of a Qualifying Payment Notification, Purchaser agrees to purchase from Supplier, all of Supplier's right, title and interest in and to all of the Eligible Receivables described in such Qualifying Payment Notification for a price equal to the Purchase Price.

2.3 Receivables Purchase. (a) Supplier hereby agrees that, simultaneously with receipt of any Qualifying Payment Notification, the Purchase Offer corresponding to such Qualifying Payment Notification will be deemed accepted by Purchaser and Supplier will be deemed to have (i) transferred to Purchaser all of Supplier's present and future right, title and interest in, to and under the Eligible Receivables to which such Qualifying Payment Notification relates, and (ii) provided notice to the Paying Agent of Supplier's designation of Purchaser as the entity to receive payment of the amount specified in OEM's Qualifying Payment Notification with respect to such Eligible Receivables. No further writing shall be necessary to evidence such transfer of ownership. In furtherance of the foregoing, Supplier agrees to sign all such other documents, and take all such further actions, as Purchaser may reasonably request from time to time to evidence this transfer of ownership. Provided that sufficient funds are made available to Paying Agent by OEM (or, by OEM on behalf of an Approved Affiliate) at or prior to 12:00 noon New York time one Business Day prior to the Due Date, Citibank shall make payment of OEM's or such Approved Affiliate's obligations to the Purchaser or its designee on the Due Date, in accordance with the terms of each Qualifying Payment Notification, by automated clearing house network or wire transfer of immediately available funds to the Collateral Account.

(b) Supplier hereby agrees that its obligations under this Agreement and any Purchase Offers issued by it shall

not be affected by the invalidity, unenforceability, existence, performance or non-performance of the relevant underlying transaction, which (and any liability for which) shall be between Supplier and OEM or Approved Affiliate, as the case may be, only (provided that this clause (b) shall not limit Supplier's liability for any breach of a representation or warranty made by it in this Agreement).

(c) It is the intention of Supplier and Purchaser that each purchase and sale of Eligible Receivables pursuant to this Article II shall constitute a true sale, which sale will be absolute and irrevocable and provide Purchaser with the full benefits and burdens of ownership of such Eligible Receivables. Except as provided in Sections 2.3(d) and 6.5, the sale of Eligible Receivables hereunder is made without recourse to Supplier; provided, however, that such sale does not constitute and is not intended to result in an assumption by Purchaser or Citibank of any obligation of Supplier or any other person arising in connection with the Eligible Receivables or any other obligations of Supplier. In the event, but only to the extent, that the conveyance of any Eligible Receivables by the Supplier hereunder is characterized by a court or other governmental authority as a loan rather than a sale, the Supplier shall be deemed hereunder to have granted to Purchaser effective as of the date of the first purchase under this Agreement, a security interest in all of Supplier's right, title and interest in, to and under all of the Eligible Receivables sold by it, whether now or hereafter owned, existing or arising. Such security interest shall secure any and all rights of, and payments owed to, Purchaser under this Agreement, whether now or hereafter existing or arising, due or to become due, direct or indirect, absolute or contingent. Purchaser shall have, in addition to all the other rights and remedies available to Purchaser under this Agreement and applicable law, all the rights and remedies of a secured party under the NYUCC, and this Agreement shall constitute a security agreement under applicable law. Purchaser will cause all of its applicable books and records (including, computer and other electronic records) to clearly and accurately reflect that Purchaser has purchased the Purchased Receivables.

(d) If any Receivable for which the Purchaser has paid to Supplier the applicable Purchase Price is subsequently determined by Purchaser or Citibank not to have been an Eligible Receivable as of the date of the corresponding Purchase Offer, and such failure is a result of the inaccuracy of any of Supplier's representations or warranties hereunder, then Supplier agrees that, at Purchaser's election, Supplier will repurchase the affected Receivable from Purchaser for a price equal to its Purchase Price (provided that Supplier agrees that Purchaser may effect such repurchase by setting off any obligations, including any obligation to pay any Purchase Price, whether then existing or thereafter arising, owed to Supplier hereunder). Following the repurchase by

Supplier of any ineligible Receivable in accordance with the foregoing, Purchaser and Citibank agree that (i) Citibank will make payment to the Designated Account on the Due Date specified in the Payment Notification corresponding to such Receivable (to the extent funds are provided for such payment by OEM (or by OEM on behalf of an Approved Affiliate)) or (ii) to the extent OEM has theretofore discharged its (or its Approved Affiliate's) obligation in respect of such Receivable by payment to Purchaser, Purchaser shall pay to Supplier an amount equal to such payment received by it from OEM (or, from OEM on behalf of an Approved Affiliate) (in each case, taking into account any setoff exercised in accordance with the preceding sentence).

2.4 Payment of Purchase Price.

Important: Supplier must elect either Payment Option 1 (*Immediate Payment*) or Payment Option 2 (*Payment on Maturity*). If no Payment Option is selected by Supplier, Supplier will be deemed to have elected Payment Option 1 (*Immediate Payment*). The Payment Option selected by Supplier will be applicable to all Eligible Receivables purchased from Supplier hereunder and may not be modified without the prior written consent of Purchaser and Citibank (such consent not to be unreasonably withheld).

CHECK ONE BOX BELOW.

PAYMENT OPTION 1: IMMEDIATE PAYMENT

If Payment Option 1 is elected or deemed to have been elected, Purchaser shall pay to Supplier the Purchase Price for the Eligible Receivables to which a Purchase Offer relates by depositing the Purchase Price therefor in the Designated Account on or before the close of business on the fourth Business Day following Supplier's receipt of such Purchase Offer.

OPTION 2: PAYMENT ON MATURITY

If Payment Option 2 is elected, Purchaser shall pay to Supplier the Purchase Price for the Eligible Receivables to which a Purchase Offer relates by depositing the Purchase Price therefor in the Designated Account on or before the close of business on the Due Date.

Regardless of whether Payment Option 1 or Payment Option 2 is elected (or deemed elected) by Supplier, it is the intention of Supplier and Purchaser that each purchase and sale of any Eligible Receivables pursuant to this Article II shall constitute a true sale at the time each Purchase Offer is accepted by Purchaser as provided in Section 2.3 above, and at such time, all of Supplier's present and future right, title and interest in, to and under such Eligible Receivables shall be deemed transferred to Purchaser, following which Purchaser will have the full benefits and burdens of ownership of such Eligible Receivables as provided in Section 2.3 above (including the risk of non-payment by OEM or Approved Affiliate).

2.5 Messages. Supplier shall use the System to send

all information, instructions and messages ("Messages") under this Agreement (including, without limitation, any updates to the Supplier's list of personnel authorized to use the System on Supplier's behalf). Any Message sent by Supplier via the System is valid and binding on Supplier, and Citibank and Purchaser are entitled to rely thereon, irrespective of any error or fraud contained therein or the identity of the individual who sent the Message, except to the extent that such error or fraud or use of the System by an unauthorized third party is a result of the failure by Citibank to use commercially reasonable security measures to prevent unauthorized access to the System. Supplier agrees that the act of sending a Message electronically in accordance with this Agreement is as legally binding as if Supplier had manually executed and delivered that Message in written form, and that Supplier will not contest the validity, legally binding nature or enforceability of that Message on the basis that the act of sending the Message electronically is invalid or not binding on Supplier.

ARTICLE III: LICENSE TO THE SYSTEM

3.1 License Grant. (a) Subject to the terms and conditions set forth herein, Citibank hereby grants to Supplier a limited, personal, non-exclusive, nontransferable license and right, without the right to further sublicense, during the term of this Agreement, to access and use the Licensed Resources, solely for the purposes contemplated by this Agreement (the "License"). Except as expressly set forth in this Agreement, Supplier shall have no other right (including any ownership right or intellectual property right), title or interest to or in the Licensed Resources or any portion thereof.

(b) Supplier acknowledges that, as between Citibank and Supplier, all right, title and interest in and to the System, including without limitation, all Intellectual Property Rights therein, are vested, and shall remain vested, in Citibank and its licensors. Notwithstanding anything to the contrary contained herein and except as otherwise may be expressly agreed in writing, all right, title and interest in and to revisions, upgrades, updates, derivative works and other improvements to the System shall vest solely in Citibank and its licensors. Except for the grant herein by Citibank to Supplier, nothing in this Agreement shall act to operate as an assignment or other transfer of any of such rights to Supplier.

3.2 Usage. (a) Supplier shall access and use the System only in accordance with this Agreement and the Policies and Procedures. Supplier shall remain informed as to any updates to the Policies and Procedures that may be implemented from time to time. Approval of an update shall be deemed to be given by Supplier if Supplier continues to utilize the System subsequent to the publication of any such update.

(b) Supplier shall promptly use any successors, updates, new releases or replacements of any portion of the

Equipment or Software provided to it from time to time by Citibank or otherwise, for use in accessing the System, and cease to use the previous version or release of such portion.

(c) Supplier shall have the right under the License to use the content of the System website on a computer screen, to print reasonable extracts from the website, and to save reasonable copies to its hard drive(s), in each case solely for the purposes contemplated by this Agreement. All other copying, distribution or commercial use of any of the content of the website is strictly forbidden. Except for the limited right granted by this Section 3.2(c), no other right or license is granted in respect of the content of the website.

(d) Supplier shall not have the right to, and shall not, without the written consent of Citibank, alter or modify the whole or any part of the Licensed Resources.

3.3 Security. Supplier shall safeguard and keep confidential, and put into effect and maintain commercially reasonable security measures to safeguard and keep confidential, the Licensed Resources. In furtherance of the foregoing, Supplier agrees that:

(i) it will not knowingly interfere with, defeat, circumvent or tamper with any information or instruction that is, by the terms of this Agreement or the Policies and Procedures, to be transmitted through the System, or with the restrictions on use of functionality or access to information on any portion of the System, or attempt to do so;

(ii) it will not knowingly introduce into any portion of the System any virus or other data or code that harms, or may adversely affect, the operation of the System; and

(iii) it will ensure that all Messages being communicated by it through the System are sent in accordance with this Agreement and the Policies and Procedures.

3.4 System Availability. Supplier acknowledges and agrees that: (i) Citibank does not represent or warrant that the System will be error-free; and (ii) there will be downtime from time to time when the System cannot be accessed. In addition, Supplier acknowledges and agrees that it is responsible for providing and maintaining, and Citibank has no liability or responsibility in respect of, equipment not supplied by or on behalf of Citibank, or utility services that Supplier utilizes as a result of its participation in the System and maintaining a link to the System. Citibank may terminate or suspend Supplier's access to the Licensed Resources, with immediate effect upon notice to Supplier, in the event any licensor of the Licensed Resources terminates or suspends, as the case may be, Citibank's right to provide the Licensed Resources to Supplier or as provided in Section 6.6. Supplier acknowledges and agrees that Purchaser does not make any representation or warranty, and shall have no liability to Supplier, with respect to the System.

ARTICLE IV: FEES AND CHARGES

No processing, licensing or other fees or charges will be payable by Supplier or Purchaser to Citibank hereunder, and other than the applicable Discount Charge payable by Supplier, no other fees or charges will be payable by Supplier to Purchaser. Purchaser acknowledges that it is paying fees to Citibank pursuant to the terms of the Servicing Agreement.

ARTICLE V: REPRESENTATIONS, WARRANTIES AND COVENANTS

5.1 Mutual Representations and Warranties of the Parties. Each Party represents and warrants as follows: (i) it is validly existing and in good standing and has the power to enter into and perform, and has all necessary authorizations for the entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement; (ii) this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with the Agreement's terms; and (iii) its execution, delivery and performance of this Agreement does not contravene its constitutive documents or any contract binding on or affecting it or any of its properties, does not violate any applicable law, regulation or order, and does not require any notice, filing or other action to or by any governmental authority, except for the financing statements or other instruments or notices referred to in Section 5.3(g).

5.2 Supplier Representations and Warranties. Supplier hereby agrees that, by issuing a Purchase Offer with respect to any Receivable, Supplier will be deemed to have made each of the following representations and warranties as of the date of such Purchase Offer (and, in the case of the representation in clause (a)(i) below, as of the date any Purchase Price is paid to Supplier hereunder):

(a) (i) Supplier is an Eligible Supplier, and (ii) each Receivable which is the subject of such Purchase Offer is an Eligible Receivable.

(b) Each such Receivable (i) is the exclusive property of Supplier, free and clear of all security interests, liens or claims of any kind; (ii) is based on a sale of goods or services that have been delivered to and accepted by OEM or an Approved Affiliate, and complies with all applicable legal requirements; (iii) constitutes a valid, binding and unconditional obligation of OEM or an Approved Affiliate to pay the full amount of such Receivable, free of any defense, set-off or counterclaim; and (iv) is not disputed by OEM or any other person, and is not the subject of any legal or arbitral proceeding.

(c) The full and correct legal name, type of organization, jurisdiction of organization, organizational ID number (if applicable) and mailing address of Supplier as of the date hereof are correctly set forth in Schedule I. Supplier has not (i) within the period of four months prior to the date hereof, changed its location (as defined in

Section 9-307 of the NYUCC), (ii) except as specified in Schedule I, heretofore changed its name, or (iii) except as specified in Schedule I, heretofore become a "new debtor" (as defined in Section 9-102(a)(56) of the NYUCC) with respect to a currently effective security agreement previously entered into by any other Person.

(d) With respect to each Receivable purchased by the Purchaser hereunder, the consideration received from the Purchaser in respect of such Receivable represents adequate consideration and fair and reasonably equivalent value for such Receivable.

(e) Supplier is not in breach of any of its obligations under this Agreement.

5.3 Supplier Covenants. Supplier hereby covenants and agrees with the other Parties as follows:

(a) Supplier shall use the System solely to settle the purchase of Eligible Receivables as contemplated by this Agreement and shall not use the System for investment or arbitrage purposes, or for any money laundering purpose, or in contravention of any law or regulation. Supplier shall not use the System in any manner that would violate the Program Terms.

(b) Supplier shall comply with all relevant laws and regulations applicable to this Agreement and the Purchased Receivables and transactions conducted using the System including, without limitation, all applicable Program Terms and all applicable export control laws, and shall keep its state or other jurisdiction of organization and the office where it keeps its records concerning the Purchased Receivables at the address set forth in Section 6.9. Supplier shall timely and fully perform and comply with all provisions required to be observed by it under the contracts related to the Purchased Receivables and promptly inform Purchaser and Citibank of any breach or default by Supplier of any of the terms hereof or thereof.

(c) Supplier shall not (i) sell or otherwise dispose of or permit any encumbrance on the Purchased Receivables other than Purchaser's interest therein, (ii) amend or extend the payment terms of any Purchased Receivable or (iii) take or omit any action that might in any way prejudice or limit Purchaser's rights with respect to any such Receivable or this Agreement.

(d) Supplier shall maintain and implement administrative and operating procedures, and keep and maintain all documents, books, records and other information reasonably necessary for the collection of all Purchased Receivables, and with respect to compliance of the underlying commercial transactions with applicable law. Supplier shall retain each record required to be maintained under this Section 5.3(d) during the term of this Agreement and, if applicable, for such longer period as may be required by law. Supplier shall make such procedures, documents, books, records and other information available to Purchaser and its agents,

representatives and relevant authorities upon request, and shall allow copies or extracts thereof to be made, as Purchaser deems necessary. All information provided by Supplier to Citibank or Purchaser from time to time in connection with this Agreement shall be true and accurate in all material respects, and Citibank and Purchaser are hereby authorized from time to time to verify information about Supplier.

(e) Supplier will (i) cause all of its applicable books and records (including, computer and other electronic records) to clearly and accurately reflect that Purchaser has purchased the Purchased Receivables and will not, and will not permit any Person with which it is consolidated for accounting purposes to, account for or otherwise treat the transactions hereunder in any manner other than a true sale and absolute transfer of title and beneficial ownership of the Purchased Receivables, and (ii) at Purchaser's request, transfer possession to Purchaser of all the receipts, order slips, acceptances, and other records or documentation pertaining to the sale of goods or services to which such Receivables relate. Supplier shall maintain procedures (including, without limitation, an ability to recreate records evidencing specific Purchased Receivables and related contracts in the event of the destruction of the originals thereof), and keep and maintain all documents, books, records and other information that are reasonably necessary for collecting all Purchased Receivables (including, without limitation, records adequate to permit the daily identification of each Purchased Receivable and all collections or adjustments with respect thereto).

(f) Without at least 30 days' prior written notice to Citibank and Purchaser, Supplier shall not (i) change its location (as defined in Section 9-307 of the NYUCC), or (ii) change its name from the name shown as its current legal name on Schedule I.

(g) Supplier hereby irrevocably authorizes Purchaser, in its sole discretion, to file (or cause to be filed) one or more financing statements (and other similar instruments) and amendments thereto, relative to all or any part of the Purchased Receivables, without the signature of Supplier, to the extent permitted by applicable law. If not so permitted by applicable law, or in such other circumstances as Purchaser may reasonably request, Supplier will execute and file any such financing statements and amendments thereto, and such other instruments or notices and take such other actions as Purchaser may reasonably request, as may be necessary or appropriate to perfect and maintain the perfection of Purchaser's ownership and security interest in such Receivables.

ARTICLE VI: MISCELLANEOUS

6.1 Waivers; Severability. No delay or failure of any Party hereto in exercising any right, privilege or option under this Agreement shall operate as a waiver of such or

of any other right, privilege, or option. If any provision of this Agreement is or becomes illegal or invalid under any applicable law, the validity of the remaining provisions shall not be affected thereby.

6.2 Limitation on Liability. (a) Citibank and Purchaser shall be entitled to rely on any communication sent by Supplier, irrespective of any error or fraud contained in the communication or the identity of the individual who sent the communication, and shall not be liable for any action taken or omitted in reliance on any notice, direction, consent, certificate, affidavit, statement, designation or other paper or document reasonably believed by it to be genuine and to have been duly and properly signed or presented to it by Supplier.

(b) Except for liabilities to third parties relating to defense and indemnification obligations hereunder, no Party shall be liable to any other Party or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive losses or damages, whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages.

(c) Citibank shall not be liable to Supplier for any Losses arising out of or relating to any of its actions or omissions to act hereunder, except to the extent that any such Losses are caused by Citibank's gross negligence or willful misconduct. Citibank's liability for any Losses to Purchaser shall be governed solely and exclusively by the terms of the Servicing Agreement.

(d) No Party shall be deemed to be in default of any of the obligations required to be performed by it under this Agreement to the extent that performance thereof is delayed, hindered or becomes impossible because of any act of God or public enemy, hostilities, war (declared or undeclared), guerilla activities, terrorist activities, act of sabotage, blockade, earthquake, flood, landslide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure or any other cause beyond the reasonable control of such Party.

6.3 No Implied Duties or Warranties. Citibank shall be obliged to perform such duties and only such duties as are specifically set forth herein, and no implied duties or responsibilities shall be read or implied into this Agreement against Citibank. Notwithstanding any other provision elsewhere contained in this Agreement, Citibank shall have no duties or obligations hereunder to any person or entity other than Purchaser and Supplier and, without limiting the foregoing, does not assume any obligation or relationship of agency or trust hereunder for, or with, Supplier, Purchaser, or any other persons. Except as expressly provided in this Agreement, no representation, warranty, term or condition, express or

implied, statutory or otherwise, is given or assumed by Citibank in respect of the Licensed Resources. Without limiting the foregoing, Purchaser and Supplier understand that Citibank is not giving any representation or warranty as to condition, performance, fitness for purpose, suitability, merchantability, quality or otherwise, or of non-infringement, and that the Licensed Resources are provided as is, except as expressly provided herein. Nothing herein shall limit the obligations of Citibank under any other agreement it may have with any other Party or the UST.

6.4 Confidentiality; Inspection Rights of UST. (a) Each Party agrees to maintain the confidentiality of any Confidential Information (as defined below) of the other Party to which it has access under the System or otherwise under this Agreement, and to use such Confidential Information only for the purposes of exercising its rights and performing its obligations under this Agreement, and not for its own personal gain or benefit. "Confidential Information" shall mean information of a Party that the receiving Party knows or reasonably should know to be confidential to such first Party; provided, however, that the term does not include any information that the receiving Party can demonstrate, by clear and convincing evidence: (i) to be part of the public domain without any breach of this Agreement by the receiving Party; (ii) to be or to become generally known to the general public or organizations engaged in the same or similar businesses as the receiving Party on a non-confidential basis, through no wrongful act of such Party; (iii) to be known by the receiving Party prior to disclosure to it hereunder without any obligation to keep it confidential; (iv) to be disclosed to it by a third party which, to the best of the receiving Party's knowledge, is not required to maintain the information as proprietary or confidential; (v) to be independently developed by the receiving Party without reference to Confidential Information of the other Party; or (vi) to be the subject of a written agreement whereby the other Party consents to the disclosure of such Confidential Information on a non-confidential basis. Notwithstanding anything to the contrary in this Agreement, UST shall have the right to disclose any documents and information provided to it hereunder to its Representatives and nothing herein shall prevent UST from disclosing any such documents or information to the extent required by any legal requirements or by any subpoena or similar legal process. UST understands that the documents and information may contain commercially sensitive confidential information entitled to an exception from a Freedom of Information Act request.

(b) Notwithstanding the foregoing, any Party may disclose Confidential Information obtained from any other Party to any authority of competent jurisdiction if disclosure is required pursuant to a court order or instruction of any regulatory or supervisory authority having jurisdiction over it, provided that the disclosing Party shall have given such other Party prompt notice thereof (unless

it has a legal obligation to the contrary) so that such other Party may seek a protective order or other appropriate remedy to prevent disclosure.

(c) At all times during the term of this Agreement, the Supplier shall permit (i) the Lender and its agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, and (iii) the Comptroller General of the United States access to personnel and any books, papers, records or other data delivered to it hereunder or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth herein and the Program Terms, during normal business hours and upon reasonable notice to the Supplier, as the case may be; provided that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States shall have agreed, with respect to documents obtained under this Agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from the Supplier as to information that should be afforded confidentiality.

6.5 Indemnity. (a) Supplier shall defend, indemnify and hold harmless Citibank and Purchaser and each of their respective affiliates, employees, directors, officers, and agents (each, an "indemnified party"), from and against all Losses, including Losses relating to the enforcement of this indemnity, arising out of or in any way relating to (i) any breach of Supplier's representations, warranties or obligations under this Agreement, (ii) Citibank's or Purchaser's reliance on any Message sent by Supplier using the System, (iii) any dispute with respect to the commercial transaction giving rise to any Receivable, or (iv) any claim that any Message or other material transmitted or uploaded onto the System by Supplier infringes or misappropriates any third party intellectual property rights, except to the extent that such Losses are caused by the gross negligence or willful misconduct of such indemnified party.

6.6 Assignment; Termination of Citibank as Servicer. (a) This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, however, that Supplier may not assign any of its rights or obligations hereunder without each Party's prior written consent, given in its sole discretion. Purchaser shall have the right without the consent of or notice to Supplier to sell, transfer, assign (including by way of security), or grant participations in all or any part of, or any interest in, Purchaser's obligations, rights and benefits hereunder (provided that, without the consent of Supplier given in its sole discretion,

no such assignment shall relieve Purchaser of its obligations hereunder). Purchaser and Supplier agree that Citibank may perform any and all of its duties and exercise its rights and powers hereunder by or through any one or more sub-agents appointed by Citibank and each such sub-agent shall be entitled to the benefits of all provisions of this Section 6 as if set forth in full herein with respect thereto; provided that Citibank agrees that such sub-agents will be selected by it with reasonable care and no such appointment will relieve Citibank of its obligations hereunder.

(b) Upon the effectiveness of any resignation or other termination of Citibank, as servicer, in accordance with the terms of the Servicing Agreement, Citibank shall have the right, at its election, to terminate its obligations under this Agreement and to terminate Supplier's access to the Licensed Resources, with immediate effect upon notice to Purchaser and Supplier and the effectiveness of Citibank's resignation or termination under the Servicing Agreement; provided that upon any such termination of Citibank's obligations hereunder, the successor servicer under the Servicing Agreement shall be the successor in all respects to Citibank hereunder and shall be subject to all the responsibilities, duties and liabilities arising thereafter relating thereto.

6.7 Termination. This agreement shall automatically terminate on the Maturity Date (as such date may be extended in accordance with the Program Terms). Following the Payment Notification Cut-Off Date, Supplier shall no longer issue Purchase Offers hereunder and Purchaser will no longer process Purchase Offers from Supplier.

6.8 Survival. All covenants made herein shall continue in full force and effect so long as any Purchased Receivable remains outstanding. All confidentiality, security and indemnity obligations and all limitation of liability provisions contained in this Agreement shall survive and remain in full force and effect notwithstanding termination of this Agreement.

6.9 Notices. Except as otherwise expressly contemplated herein, all notices pursuant to this Agreement shall be in writing, duly signed by the Party giving such notice, and shall be delivered, emailed, faxed or mailed, as follows:

If notice is given to Purchaser:

GM Supplier Receivables LLC
 c/o General Motors Corporation
 300 Renaissance Center
 Detroit, MI 48265-3000
 Attention: Group Vice President, Global Purchasing and Supply Chain
 Telecopy: [REDACTED]
 Telephone: [REDACTED]
 Email: [REDACTED]

NY3:#7459982

with copies to:

Attention: General Counsel
 Telecopy: [REDACTED]
 Telephone: [REDACTED]
 Email: [REDACTED]

and:

Attention: Executive Director, Finance
 Telecopy: [REDACTED]
 Telephone: [REDACTED]
 Email: [REDACTED]

If notice is given to Supplier:

Supplier Name:	
Attention:	
Address:	
Email:	
Phone:	
Fax:	

If notice is given to Citibank:

Citibank, N.A.
 388 Greenwich Street, 25th Floor
 New York, NY 10013
 Attn: [REDACTED]
 Phone: [REDACTED]
 Fax: [REDACTED]

6.10 Entire Agreement; No Third Party Beneficiaries; Amendments.

This Agreement embodies the entire agreement between the Parties relating to the subject matter hereof, and supersedes all prior agreements relating to this subject matter. This Agreement shall not be construed to confer any right, benefit, remedy or claim upon any person or entity other than each Party and their respective successors and permitted assigns; provided, however, that each of the Parties acknowledges and agrees that the Lender shall be an express third party beneficiary of all of Supplier's representations, covenants and obligations under this Agreement, and may enforce each directly against Supplier as if the Lender were an original party hereto. All amendments and waivers to this Agreement must be in writing and signed by or on behalf of each of the Parties. The Parties have the right to waive any provision hereof in writing.

6.11 Counterparts. This Agreement may be executed in any number of counterparts (which may be delivered by

facsimile or optically-scanned electronic mail attachment), which taken together shall constitute a single copy of this Agreement. Any signature delivered by facsimile or by email in "pdf" format shall be deemed an original signature hereto.

6.12 Governing Law; Jurisdiction. This Agreement is governed by the laws of the State of New York. The Parties agree that any New York State court or Federal court sitting in New York City or an appellate court having appellate jurisdiction over such courts has non-exclusive jurisdiction to settle any disputes in connection with this Agreement, and submit to the jurisdiction of those courts. Each Party waives: (i) any right to immunity from jurisdiction to which it may be entitled (including, to the extent applicable, immunity from pre-judgment attachment and post-judgment attachment and execution) and (ii) any objection to venue or any claim of inconvenience in connection with a proceeding brought in such a court. Each Party agrees that any service of process or other notice of legal process may be served upon it by mail or hand delivery if sent to its address given for notices in Section 6.9. Each Party agrees that nothing in this Agreement shall affect any other Party's right to serve process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against such Party in any other jurisdiction. Supplier agrees that final judgment against it in any action or proceeding shall be enforceable in any other jurisdiction by suit on the judgment, a certified copy of which shall be conclusive evidence of the judgment, and any recovery by Purchaser or Citibank pursuant to any judgment that is expressed in or converted into any currency other than U.S. Dollars, shall not discharge the obligation except to the extent that such recovery results in the actual receipt by Purchaser or Citibank, as applicable, in New York of the full amount of U.S. Dollars owed.

6.13 WAIVER OF JURY TRIAL. THE PARTIES WAIVE ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS AGREEMENT.

6.14 Citibank Authorized to Act for Purchaser. In accordance with the terms of that certain Servicing

Agreement dated April 3, 2009 between Purchaser and Servicer (as may be amended, restated and modified from time to time, the "**Servicing Agreement**"), Purchaser has appointed Citibank as servicer of the Receivables purchased hereunder. In furtherance of the foregoing, Purchaser hereby confirms, and Supplier hereby agrees, that until and unless instructed in writing to the contrary by Purchaser, Citibank may give or receive any notice or take any action, including exercising any right provided to the Purchaser, hereunder on behalf of Purchaser; *provided*, however, that Citibank shall not be liable to Supplier for any Losses arising out of or relating to any of its actions or omissions to act hereunder on behalf of Purchaser, except to the extent that any such Losses are caused by Citibank's gross negligence or willful misconduct.

6.15 **Non-Petition.** Each of Citibank and Supplier covenants and agrees that it will not at any time prior to a year and a day after the Maturity Date, (a) commence or institute against the Purchaser or join with or facilitate any other Person in commencing or instituting against the Purchaser, any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution, receivership, insolvency or liquidation proceedings, or other similar proceedings under any United States Federal or state, or other jurisdiction, bankruptcy or similar law or statute now or hereafter in effect or (b) participate in any assignment for benefit of creditors, compositions, or arrangements with respect to the Purchaser's debts.

6.16 **Limited Recourse.** Notwithstanding anything to the contrary contained in this Agreement, the obligations of the Purchaser under this Agreement are solely the obligations of the Purchaser and shall be payable solely to the extent of funds received by and available to the Purchaser in accordance with the Security Agreement. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, the Purchaser arising out of or based upon this Agreement against any holder of a membership interest, employee, officer or affiliate thereof. The provisions of this Section 6.16 shall survive the termination or expiration of this Agreement.

IN WITNESS WHEREOF, each of the Parties hereto has executed this Agreement as of the date and year written.

(Supplier Legal Company Name)

By: _____
(Signature)

Name (printed): _____

Title: _____

Date: _____

CITIBANK, N.A.

By: _____
(Signature)

Name (printed): _____

Title: _____

Date: _____

GM SUPPLIER RECEIVABLES LLC

By: _____
(Signature)

Name (printed): _____

Title: _____

Date: _____

Schedule I
Supplier Information

A. Supplier's Legal Name.

B. Supplier's Jurisdiction of Organization.

C. New Debtor Events¹.

Did you merge with, or acquire all or substantially all of the assets of, another company or person within the preceding 6 months?

Yes

No

If the answer to the preceding question is Yes:

A. What is the legal name of the other company or person with which you merged, or from which you acquired such assets?

B. At the time of such merger or acquisition, was the other company or person subject to any effective security agreement, mortgage, receivables financing or other similar transaction with any other purchaser or creditor?

Yes

No

¹ "New debtor" means a person that becomes bound as debtor by a security agreement previously entered into by another person. A person may become a "new debtor", if, by operation of law such person acquires or succeeds to all or substantially all of the assets of the other person in connection with a merger or acquisition of assets or similar transaction.

Schedule II

Approved Affiliates

GM SUPPLIER RECEIVABLES LLC
300 Renaissance Center
Detroit, MI 48265

_____, 2009

(Name and Address of Supplier)

Re: Amendment to Supplier Purchase Agreement

Ladies and Gentlemen:

Reference is made to the Supplier Purchase Agreement by and among GM Supplier Receivables LLC (the "Purchaser"), Citibank, N.A., a national banking association ("Servicer") and the undersigned supplier ("Supplier") (as amended, restated, supplemented or otherwise modified from time to time, the "SPA"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the SPA.

Effective July 10, 2009, certain assets of General Motors Corporation (now known as Motors Liquidation Co.) ("Old GM") were transferred to General Motors Company ("New GM") in a sale under Rule 363 of the United States Bankruptcy Code (the "Sale"). Assets not transferred in the Sale will remain with Old GM.

As a result of the Sale, the Supplier and the Purchaser wish to amend the SPA to, among other things, permit the Purchaser to purchase Eligible Receivables from the Supplier which are obligations of New GM as well as Old GM. In furtherance of the foregoing, Purchaser, Supplier and Servicer hereby agree as follows:

(a) The definition of "OEM" set forth in Paragraph A of the Background section of the SPA and as used elsewhere in the SPA is hereby amended in its entirety to mean (i) General Motors Corporation, a Delaware corporation (n/k/a Motors Liquidation Corporation) or (ii) General Motors Company, a Delaware corporation, together with their respective Approved Affiliates.

(b) All notices to Purchaser pursuant to Section 6.9 of the SPA shall henceforth be sent as follows:

GM Supplier Receivables LLC
c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000

Attention: Group Vice President, Global Purchasing and Supply Chain
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]
with copies to:

Attention: General Counsel
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

and:

Attention: Executive Director, Finance
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

This letter amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and shall be governed by and construed in accordance with the laws of the State of New York.

Except as specifically amended hereby, the SPA shall remain unamended and shall remaining full force and effect.

This letter amendment may be executed by the parties hereto in one or more counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same agreement. Any signature page delivered by facsimile or email (in "pdf" or similar format) shall be deemed to be an original signature hereto.

Very truly yours,

GM SUPPLIER RECEIVABLES LLC

By: _____
Name:
Title:

The foregoing is hereby accepted and agreed to as of the date first written above.

CITIBANK, N.A.

By: _____
Name:
Title:

[Supplier's required signature on next page]

The foregoing is hereby accepted and agreed to as of the date first written above.

SUPPLIER:

By: _____

Name:

Title:

Annex A

Auto Supplier Program Terms

[To be attached]

Program Terms

See Credit Agreement Exhibit I

Exhibit G—Form of Paying Services Agreement

PAYING SERVICES AND SUPPLIER DESIGNATION AGREEMENT

Dated as of July 24, 2009 and effective as of July 10, 2009, between General Motors Company, a Delaware corporation ("New OEM"), and Citibank, N.A., a U.S. national banking association ("Citibank").

BACKGROUND

A. From time to time New OEM and its Approved Affiliates, if any, enter into commercial trade transactions with various suppliers (each, a "Supplier") for the purchase of goods and/or services, resulting in payment obligations, or Receivables (as defined below), owed by New OEM or such Approved Affiliates to the respective Suppliers. For the purposes of this Agreement, references to "New OEM" shall, where the context so requires, mean and include "New OEM and any Approved Affiliates".

B. New OEM is participating in the United States Department of the Treasury ("UST") Auto Supplier Support Program, certain terms of which are outlined in Annex A hereto (the "Program Terms").

C. Subject to the Program Terms, GM Supplier Receivables LLC ("Purchaser") has agreed to purchase Eligible Receivables (as defined below) from Participating Suppliers (as defined below) submitted for payment through the System (as defined below) by New OEM in accordance with this Agreement.

D. To facilitate the processing of payment obligations of New OEM and its Approved Affiliates, if any, to Purchaser, and of Purchaser to Participating Suppliers, New OEM, Purchaser and Participating Suppliers intend to utilize one or more computerized settlement systems, including related services, Equipment and Software (each as defined in Article I and, collectively, the "System") provided by Citibank. Citibank is prepared to provide New OEM with a license to the System, subject to the terms and conditions set forth in this Agreement.

E. New OEM wishes to engage Citibank to act as New OEM's and any Approved Affiliate's paying agent with respect to the transactions it wishes to settle with Purchaser using the System. Citibank is willing to act as New OEM's paying agent, on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions, representations and warranties contained herein, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, New OEM and Citibank agree as follows:

ARTICLE I: DEFINITIONS

In this Agreement:

"Agreement" means this Paying Services and Supplier Designation Agreement, as such may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

"Approved Affiliate" means each subsidiary or affiliate of New OEM executing a joinder agreement in substantially the form of Exhibit A hereto, with the consent of UST.

"Business Day" has the meaning set forth in the Program Terms.

"Collateral Account" has the meaning set forth in the Security Agreement.

"Collateral Agent" has the meaning set forth in the Program Terms.

"Disbursement Account" has the meaning set forth in Section 5.1.

"Due Date" has the meaning set forth in the Program Terms.

"Eligible Receivable" has the meaning set forth in the Program Terms.

"Eligible Supplier" has the meaning set forth in the Program Terms.

"Equipment" means all equipment provided by or on behalf of Citibank to New OEM for the purpose of accessing or using the System, including all authentication products.

"Insolvency Event" has the meaning set forth in the Program Terms.

"Intellectual Property Rights" means all rights in inventions, patents, copyrights, design rights, database rights, trade marks and trade names, service marks, trade secrets, know-how and other intellectual property rights (whether registered or unregistered) and all applications and rights to apply for any of them anywhere in the world that apply to the Licensed Resources.

"License" has the meaning set forth in Section 2.1.

"Licensed Resources" means, collectively, the System and the Policies and Procedures.

"Lender" has the meaning set forth in the Program Terms.

"Losses" has the meaning set forth in Section 2.8(f).

"Maturity Date" has the meaning set forth in the Credit Agreement.

"Message" has the meaning set forth in Section 2.4.

"Participating Supplier" means each Eligible Supplier identified by New OEM on Schedule I hereto, as such Schedule may be amended from time to time by New OEM with prior written notice to Citibank (and following Citibank's uploading such information to the System).

"Party" or "Parties" means each or both of New OEM and Citibank, as the context requires.

"Payment Instruction" means the instruction issued by New OEM to Citibank through the System directing the payment of a specified amount in respect of a specified Participating Supplier, on the Due Date, to settle one or more Eligible Receivables. "Payment Instruction" shall include each Payment Instruction issued by New OEM on behalf of any Approved Affiliate.

"Payment Instruction Date" means the date a Payment Instruction is submitted to Citibank, as recorded by the System.

"Payment Notification" means, with respect to an Eligible Receivable, the notification sent by Citibank pursuant to the relevant Purchase Agreement, in its capacity as paying agent for New OEM (and any Approved Affiliate), to Supplier through the System, notifying Supplier that New OEM has instructed Citibank to make payment from the Disbursement Account of a specified

amount on the applicable Due Date in payment of such Eligible Receivable.

"Payment Notification Cut-Off Date" means the last Business Day of the calendar month preceding the Maturity Date.

"Person" has the meaning set forth in the Program Terms.

"Policies and Procedures" means all tangible printed information (including any in electronic form) provided from time to time by or on behalf of Citibank to New OEM in connection with the use of the System.

"Principal Transaction Documents" means the Credit Agreement, the Servicing Agreement, the Paying Services Agreement, Purchase Agreement and Security Agreement.

"Purchase Agreement" means each Supplier Purchase Agreement between Purchaser, Citibank and a Participating Supplier with respect to the purchase of Eligible Receivables by Purchaser from such Participating Supplier.

"Purchaser" has the meaning set forth in the Recitals hereto.

"Receivables" has the meaning as set forth in the Program Terms.

"Related Security" has the meaning as set forth in the Program Terms.

"Security Agreement" has the meaning set forth in the Program Terms.

"Servicing Agreement" means the Servicing Agreement dated as of the date hereof between Purchaser and Citibank, as servicer.

"Software" means all software, programming or object code provided by or on behalf of Citibank to New OEM for utilizing a computer or like device to use the System.

ARTICLE II: THE SYSTEM; REPRESENTATIONS, WARRANTIES AND COVENANTS

2.1 License Grant. (a) Subject to the terms and conditions set forth herein, Citibank hereby grants New OEM a limited, personal, non-exclusive, non-transferable license and right, without the right to further sublicense, during the term of this Agreement, to access and use the Licensed Resources, solely for the purposes contemplated by this Agreement (the "License"). Except as expressly set forth in this Agreement, New OEM shall have no other right (including any ownership right or intellectual property right), title or interest to or in the Licensed Resources or any portion thereof.

(b) New OEM acknowledges that all right, title and interest in and to the System, including without limitation, all Intellectual Property Rights, are vested, and shall remain vested, in Citibank and/or its licensors. Notwithstanding anything to the contrary contained herein and except as otherwise may be expressly agreed in writing, all right, title and interest in and to revisions, upgrades, updates, derivative works and other improvements to the System shall vest solely in Citibank and its licensors. Except for the grant herein by Citibank to New OEM of the License, nothing in this Agreement shall act to operate as an assignment or other transfer of any of such rights to New OEM.

2.2 Usage. (a) New OEM shall access and use the System only to settle the payment of Eligible Receivables in accordance with this Agreement, the Purchase Agreements and the Policies and Procedures. New OEM shall remain informed as to any updates to the Policies and Procedures that may be implemented from time to time. Approval of an update shall be deemed to be given if New

OEM continues to utilize the System for a period of 10 Business Days after notice of such update.

(b) New OEM shall promptly use any successors, updates, new releases or replacements of any portion of the Equipment or Software provided to it from time to time by Citibank for use in accessing the System, and cease to use the previous version or release of such portion.

(c) New OEM shall have the right under the License to use the content of the System website on a computer screen, to print reasonable extracts from the website, and to save reasonable copies to New OEM's hard drive(s), in each case solely for the purposes contemplated by this Agreement. All other copying, distribution or commercial use of any of the content of the website is strictly forbidden. Except for the limited right granted by this Section 2.2(c), no other right or license is granted in respect of the content of the website.

(d) New OEM shall have no right to, and shall not, without the written consent of Citibank, alter or modify the whole or any part of the Licensed Resources.

(e) New OEM shall submit all Payment Instructions on behalf of any Approved Affiliate and otherwise perform the duties delegated to New OEM by each Approved Affiliate as set forth in the joinder agreement executed by such Approved Affiliate.

2.3 Security. New OEM shall safeguard and keep confidential, and put into effect and maintain industry standard security measures to safeguard and keep confidential the information provided through the System and the Licensed Resources. In furtherance of the foregoing, New OEM agrees that:

(i) it will not knowingly interfere with, defeat, circumvent or tamper with any Message or other information or instruction that is, by the terms of this Agreement or the Policies and Procedures, to be transmitted through the System, or with the restrictions on use of functionality or access to information on any portion of the System, or attempt to do so;

(ii) it will not knowingly introduce into any portion of the System any virus or other data or code that harms, or may adversely affect, the operation of the System; and

(iii) it will ensure that all Messages being communicated by New OEM through the System are sent in accordance with this Agreement and the Policies and Procedures.

2.4 Messages. New OEM shall use the System to send all messages under this Agreement (including, without limitation, Payment Instructions and any updates to New OEM's list of personnel authorized to use the System on New OEM's behalf) (each, a "Message"). Any Message sent by New OEM via the System is valid and binding on New OEM, and Citibank is entitled to rely thereon, irrespective of any error or fraud contained therein or the identity of the individual who sent the Message, except to the extent that such error or fraud or use of the System by an unauthorized third party is a result of the failure by Citibank to use commercially reasonable security measures to prevent unauthorized access to the System. New OEM agrees that the act of sending a Message electronically in accordance with this Agreement is as legally binding as if New OEM had manually executed and delivered that Message in written form, and that New OEM will not contest the validity, legally binding nature or enforceability of that Message on the basis that the act of sending the Message electronically is invalid or not binding on New OEM.

2.5 System Availability. New OEM acknowledges and agrees that: (i) Citibank does not represent or warrant that the System will be error-free; (ii) there will be downtime from time to time when the System cannot be accessed; and (iii) New OEM is responsible for providing and maintaining, and Citibank has no liability or responsibility in respect of, equipment not supplied by or on behalf of Citibank, or utility services that New OEM utilizes as a result of its participation in the System and maintaining a link to the System. Citibank shall use commercially reasonable efforts to (i) make the Licensed Resources, Equipment and Software available to New OEM, subject to reasonable downtime for maintenance and support, and (ii) consult with New OEM on an alternative to settle the payment of Eligible Receivables if the System and/or Software is no longer available to New OEM for any reason other than due to New OEM's acts or omissions.

2.6 Confidentiality. (a) Each Party agrees to maintain the confidentiality of any Confidential Information (as defined below) of the other Party to which it has access under the System or otherwise under this Agreement, and to use such Confidential Information only for the purposes of exercising its rights and performing its obligations under this Agreement, and not for its own personal gain or benefit, provided that Citibank and New OEM shall be entitled to share information pertaining to this Agreement and the Payment Instructions with Purchaser and Purchaser's assignees. "Confidential Information" shall mean information of a Party that the other Party knows or reasonably should know to be confidential to such first Party; provided, however, that the term does not include any information that the receiving Party can demonstrate, by clear and convincing evidence: (i) to be part of the public domain without any breach of this Agreement by the receiving Party; (ii) to be generally known to the general public or organizations engaged in the same or similar businesses as the receiving Party on a non-confidential basis, through no wrongful act of such Party; (iii) to be known by the receiving Party prior to disclosure to it hereunder without any obligation to keep it confidential; (iv) to be disclosed to it by a third party which, to the best of the receiving Party's knowledge, is not required to maintain the information as confidential; (v) to be independently developed by the receiving Party without reference to Confidential Information of the other Party; or (vi) to be the subject of a written agreement whereby the other Party consents to the disclosure of such Confidential Information on a non-confidential basis. Notwithstanding anything to the contrary in this Agreement, UST shall have the right to disclose any documents and information provided to it hereunder to its Representatives (as defined in the Servicing Agreement) and nothing herein shall prevent UST from disclosing any such documents or information to the extent required by any legal requirements or by any subpoena or similar legal process. UST understands that the documents and information may contain commercially sensitive confidential information entitled to an exception from a Freedom of Information Act request. Notwithstanding the foregoing, New OEM agrees that Citibank may, without prior consent (i) disclose the structure of the UST Auto Supplier Support Program or any Program Terms or (ii) furnish a copy of any Principal Transaction Document to any Supplier and its lenders or secured parties.

(b) Notwithstanding the foregoing, either Party may disclose Confidential Information obtained from the other Party to any authority of competent jurisdiction if disclosure is required pursuant to a court order or instruction of any regulatory or supervisory authority having jurisdiction over it, provided that the disclosing Party shall have given the other Party prompt notice thereof (unless it has a legal obligation to the contrary) so that the other Party may seek a protective order or other appropriate remedy to prevent disclosure.

(c) Without limiting anything in this Section 2.6, New OEM agrees that no printed or other material in any language, including prospectuses, notices, reports, press releases, and promotional material which mentions "Citibank", or "Citigroup" or "Citi" by name or the rights, powers, or duties of Citibank under this Agreement shall be publically disclosed by New OEM, or on its behalf, without the prior written consent of Citibank (not to be unreasonably withheld), except as may be necessary to comply with any applicable law (including any order, rule or regulation issued or promulgated by the Securities Exchange Commission).

2.7 Participating Suppliers. New OEM hereby represents and warrants to Citibank that each of the Suppliers identified on Schedule I is an Eligible Supplier. It shall be a condition to the effectiveness of this Agreement with respect to any Participating Supplier that such Supplier, Purchaser and Citibank have duly executed and delivered a Purchase Agreement. This Agreement shall cease to be effective with respect to any Participating Supplier as to which New OEM and Citibank have received written notice from the UST or New OEM that such Participating Supplier is no longer an Eligible Supplier (a "Supplier Termination Notice"), which notice may be transmitted by facsimile or other electronic medium. Promptly (and in any event within two Business Days) following receipt of a Supplier Termination Notice by New OEM and Citibank, New OEM will cease giving, and Citibank will cease processing, Payment Instructions in respect of such Supplier's Receivables; provided, however, that Citibank shall continue to process Payment Instructions that were received by Citibank prior to such time.

2.8 Representations, Warranties and Covenants of New OEM. New OEM hereby represents, warrants and covenants to and with Citibank as follows:

(a) New OEM intends to use the System solely to settle the payment of Eligible Receivables. New OEM shall not use the System for investment or arbitrage functions or purposes, or for any money laundering purpose, or in contravention of any law or regulation, and Messages issued at New OEM's request shall not be, and are not intended to be, used in furtherance of any of the foregoing.

(b) New OEM acknowledges and agrees that all Receivables submitted for payment by it through the System shall be Eligible Receivables which, subject to Citibank's delivery of a corresponding Payment Notice pursuant to Section 5.2, will be offered and sold by the associated Participating Supplier to the Purchaser in accordance with the terms of the applicable Purchase Agreement and the Program Terms. In furtherance thereof, New OEM represents and warrants that, as of the date of any Payment Instructions, each of the associated Receivables is an Eligible Receivable. New OEM acknowledges that neither Citibank nor Purchaser has any obligation to inspect, review or determine whether any such Receivable is an Eligible Receivable; provided that the foregoing shall not limit Citibank's obligations under the Servicing Agreement.

(c) New OEM acknowledges that Citibank has no obligation to inspect or view the content of Messages conveyed through the System, and that Citibank has no liability in the event that New OEM is in breach of this Article.

(d) New OEM shall comply in all material respects with all relevant laws and regulations applicable to this Agreement and transactions conducted using the System including, without limitation, all applicable sanctions and export control laws, and U.S. tax information reporting requirements, if any. In addition, New OEM agrees that this Agreement does not relieve New OEM

of any obligation to information-report under Section 6041 or 6041A of the Internal Revenue Code (the "Code") with respect to payments made through the System or to perform backup withholding under Code section 3406 when required.

(e) Information provided by New OEM to Citibank from time to time in connection with this Agreement is and shall be true and accurate in all material respects, and Citibank is hereby authorized from time to time to verify such information. No right, title or interest in such New OEM's information is transferred to Citibank, and no licenses in and to such information is granted by Citibank under this Agreement; provided, however, that Citibank has the right and license to use such information solely for the purposes contemplated by this Agreement and the Servicing Agreement.

(f) New OEM shall defend, indemnify and hold harmless Citibank and its affiliates, employees, directors, officers and agents acting within the scope of their authority (each an "indemnified party"), from and against any and all claims, liabilities, losses, damages, costs and expenses, including reasonable attorneys' fees and disbursements, other dispute resolution expenses (including reasonable fees and expenses in preparation for a defense of any investigation, litigation or proceeding) and costs of collection (collectively, "Losses"), including Losses relating to the enforcement of this indemnity, arising out of or in any way relating to (i) Citibank's reliance on any Message sent by New OEM using the System, (ii) any breach of New OEM's representations, warranties or obligations under this Agreement, (iii) the failure of any Receivable submitted through the System to be an Eligible Receivable, or (iv) any suit, demand, claim or other dispute between New OEM and a Supplier with respect to a transaction by New OEM using the System, except to the extent that such Losses are caused by the negligence or willful misconduct of such indemnified party.

2.9 Mutual Representations, Warranties and Covenants of the Parties.

(a) Each of New OEM and Citibank represents, warrants, and covenants as follows: (i) it is validly existing and in good standing and has the power to enter into and perform, and has all necessary authorizations for the entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement; (ii) this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms; and (iii) its execution, delivery and performance of this Agreement does not contravene any contract binding on or affecting it or any of its properties, does not violate any applicable law or regulation, and does not require any notice, filing or other action to or by any governmental authority.

(b) Except as expressly provided in this Agreement or the Policies and Procedures, no representation, warranty, term or condition, express or implied, statutory or otherwise, is given or assumed by Citibank in respect of (i) the Licensed Resources, (ii) New OEM's underlying commercial transactions, or (iii) the goods or services to which such underlying transactions relate (regardless of any assistance that Citibank may, in its sole discretion, provide to New OEM.) All such representations, warranties, terms and conditions are excluded, except to the extent that this exclusion is prohibited by law. Without limiting the foregoing, New OEM understands that Citibank is not giving any representation or warranty as to condition, performance, fitness for purpose, suitability, merchantability, quality or otherwise, or of non-infringement, except as expressly provided herein or in the Policies and Procedures.

(c) Notwithstanding anything herein to the contrary, New OEM acknowledges and agrees that it will not, without Citibank's consent, upload any Eligible Receivable to the System that (1) is

not denominated in U.S. Dollars or (2) that is owed to any Supplier organized under the law of any non-U.S. jurisdiction; provided, however, in the case of either clause (1) or (2), that Citibank agrees to use commercially reasonable efforts to update the System and the Policies and Procedures from time to time at the request of New OEM to accommodate non-U.S. dollar denominated Eligible Receivables in one or more specified currencies or owing to any specific Participating Supplier organized under the law of a non-U.S. jurisdiction.

ARTICLE III: PAYING AGENT

3.1 Appointment of Agent. New OEM hereby appoints Citibank as New OEM's paying agent with respect to transactions executed through the System, and Citibank hereby accepts such appointment, in each case in accordance with, and subject to, the terms and conditions set forth in this Agreement. In performing its obligations hereunder, Citibank may consult as to any legal matters with lawyers selected with due care by it, and Citibank shall be protected from and shall incur no liability for any action taken or not taken with respect to such matters in good faith and in accordance with the opinion of such lawyers.

3.2 IP Indemnity. Citibank shall indemnify New OEM for any Losses arising out of claims against New OEM alleging that the License or use of the System by New OEM infringes any intellectual property right of a third party, except where the claim arises out of or results from New OEM's use of the System contrary to the Policies and Procedures or in violation of this Agreement.

ARTICLE IV: FEES AND CHARGES

No processing, licensing or other fees or charges will be payable by New OEM to Citibank hereunder.

ARTICLE V: DISBURSEMENT ACCOUNTS AND PAYMENT PROCESS

5.1 Disbursement Account. New OEM shall maintain a designated account with Citibank for purposes of this Agreement (the "Disbursement Account"). New OEM authorizes Citibank to debit from the Disbursement Account all amounts corresponding to Payment Instructions or otherwise payable hereunder as such amounts become due and payable. Under no circumstances shall Citibank be liable for interest on monies deposited in the Disbursement Account at any time pursuant to any provision of this Agreement or otherwise, nor shall Citibank be required to invest such monies. Monies held by or deposited with Citibank hereunder need not be segregated from other funds except to the extent required by law, and Citibank need not collateralize or provide any security interest for any funds received by it pursuant to this Agreement.

5.2 Payment Instructions. New OEM from time to time will submit Payment Instructions through the System with respect to Eligible Receivables and, promptly (and in no event later than one Business Day) after receipt of such Payment Instructions, Citibank will deliver a corresponding Payment Notification to the applicable Supplier. New OEM agrees that, to the best of its knowledge after reasonable inquiry, each Payment Instruction delivered hereunder will comply in all respects with the Program Terms. If any Payment Instruction is not accepted by the System, Citibank promptly shall notify New OEM to that effect and the Payment Instruction will be deemed cancelled by New OEM. Without limiting the foregoing, Citibank shall not be obligated to process any Payment Instruction with respect to a payment that would be constrained pursuant to any law, rule or regulation applicable

thereto. Citibank and Purchaser shall both have the power to reject any Payment Instruction with respect to a Receivable that would not satisfy the Program Terms; provided, however, that Citibank shall have no affirmative duty to reject any Payment Instructions based on the Program Terms and shall not be liable for failure to reject any such Payment Instruction.

5.3 Due Date. (a) At or prior to 12:00 noon New York time one Business Day prior to each Due Date, New OEM shall deposit or cause to be deposited in the Disbursement Account sufficient funds to enable Citibank to pay the amounts specified in the relevant Payment Instructions to be paid on such Due Date.

(b) Provided that sufficient funds are available in the Disbursement Account at or prior to 12:00 noon New York time one Business Day prior to a Due Date (or as otherwise agreed with New OEM), Citibank shall make payment to the Purchaser or its designee on the Due Date, in accordance with the terms of the relevant Payment Instruction, by automated clearing house network or wire transfer of immediately available funds to the Collateral Account.

5.4 Purchaser's Designee. Purchaser may assign, including by way of security, its right to receive payment in connection with any Payment Instruction issued hereunder, including, without limitation, to Collateral Agent. New OEM hereby authorizes Citibank to make payment, in each case in accordance with the terms and conditions of this Agreement, to any such assignee or its designee.

5.5 Information, Data and Access. (a) New OEM shall maintain sufficient records of all transactions concluded by it utilizing the System and otherwise with respect to its obligations and activities under or in connection with this Agreement, including information with respect to any underlying commercial trade transaction (or associated disputes) to which it is a party, and with respect to compliance of such transactions with applicable laws and regulations. New OEM shall retain each record required to be maintained under this Section 5.5 during the term of this Agreement and, if applicable, for such longer period as may be required by law or regulation.

(b) New OEM shall allow representatives of Citibank, at reasonable times upon reasonable notice, to examine and take copies of any of New OEM's records relating to this Agreement which are reasonably required in order to comply with an order, instruction or request from any governmental, administrative, judicial or emergency body or any other authority of competent jurisdiction, or to ensure compliance with the terms of this Agreement. Any such documents shall promptly be returned to New OEM once such access is no longer required.

(c) At all times during the term of this Agreement, New OEM shall permit (i) the Lender and its agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, and (iii) the Comptroller General of the United States access to personnel and any books, papers, records or other data delivered to it hereunder or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth herein and the Program Terms, during normal business hours and upon reasonable notice to New OEM, as the case may be; provided that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States shall have agreed, with respect to documents obtained under this Agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary

policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from New OEM as to information that should be afforded confidentiality.

5.6 Other Covenants. (a) New OEM agrees that New OEM's obligations under this Agreement and any Payment Instructions issued by it shall not be affected by the invalidity, unenforceability, existence, performance or non-performance of the underlying commercial trade transaction or any related contract or undertaking, nor shall those obligations be subject to claims or defenses of New OEM in relation to the same, including breach of contract or breach of statutory obligation.

(b) New OEM's issuance of a Payment Instruction, and its funding of the Disbursement Account with an amount sufficient to pay all or part of such Payment Instruction on the Due Date therefor, shall each be deemed to constitute New OEM's confirmation that its representations and warranties set forth in Article II remain true and correct in all material respects (except that any representation or warranty that is qualified by materiality shall be true and correct in all respects) as of the date of such Payment Instruction and, in the case of New OEM's representations in Section 2.9(a), as of such Due Date, and that New OEM is not in breach in any material respect of any of its covenants or other obligations under this Agreement. No additional documentation or further action by either New OEM or Citibank shall be necessary in order to evidence New OEM's reiteration of such representations and warranties as true and correct in all material respects as of such dates (or, with respect to any representation or warranty that is qualified by materiality, in all respects), and of its compliance in any material respect with the terms of this Agreement as of such dates.

(c) New OEM shall maintain reasonable procedures to prevent unauthorized access to the System and to ensure that (i) only Eligible Receivables are transmitted for payment through the System, and (ii) all information provided by New OEM to Citibank through the System is true and correct in all material respects.

ARTICLE VI: MISCELLANEOUS

6.1 Waivers; Severability. No delay or failure of any Party hereto in exercising any right, privilege or option under this Agreement shall operate as a waiver of such or of any other right, privilege, or option. If any provision of this Agreement is or becomes illegal or invalid under any applicable law, the validity of the remaining provisions shall not be affected thereby.

6.2 Limitation on Liability. (a) Citibank shall not be liable for any Losses arising out of or relating to any of its actions or omissions to act hereunder, except to the extent that any such Losses are caused by Citibank's negligence or willful misconduct.

(b) Except for liabilities to third parties relating to defense and indemnification obligations hereunder, neither Party shall be liable to the other Party or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive losses or damages, whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages.

(c) Neither Party shall be deemed to be in default of any of the obligations required to be performed by it under this Agreement to the extent that performance thereof is delayed, hindered or becomes impossible because of any act of God or public enemy, hostilities, war (declared or undeclared), guerilla activities, terrorist activities,

act of sabotage, blockade, earthquake, flood, land slide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure or any cause beyond the control of such Party.

6.3 No Implied Duties. Citibank shall be obliged to perform such duties and only such duties as are specifically set forth herein, and no implied duties or responsibilities shall be read or implied into this Agreement against Citibank. Notwithstanding any other provision elsewhere contained in this Agreement, Citibank is acting solely as agent of New OEM. Citibank shall have no duties or obligations hereunder to any person or entity other than New OEM and, without limiting the foregoing, does not assume any obligation or relationship of agency or trust hereunder for, or with, any Suppliers, or any other persons. Nothing herein shall limit the obligations of Citibank under any other agreement it may have with the UST or any other person.

6.4 Assignment; Termination of Citibank as Servicer. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, however, that New OEM may not assign any of its rights or obligations hereunder without Citibank's prior written consent, given in its sole discretion. New OEM agrees that Citibank may perform any and all of its duties and exercise its rights and powers hereunder by or through any one or more sub-agents appointed by Citibank and each such sub-agent shall be entitled to the benefits of all provisions of this Section 6 as if set forth in full herein with respect thereto; provided that Citibank agrees that such sub-agents will be selected by it with reasonable care and no such appointment will relieve Citibank of its obligations hereunder.

(b) Upon the effectiveness of any resignation or other termination of Citibank, as servicer, in accordance with the terms of the Servicing Agreement, Citibank shall have the right, at its election, to terminate its obligations under this Agreement and to terminate New OEM's access to the Licensed Resources, with immediate effect upon notice to New OEM and the effectiveness of Citibank's resignation or termination under the Servicing Agreement; provided, that upon any such termination of Citibank's obligations hereunder, the successor servicer under the Servicing Agreement shall be the successor in all respects to Citibank hereunder and shall be subject to all the responsibilities, duties and liabilities arising thereafter relating thereto.

6.5 Termination. This agreement shall automatically terminate on the Maturity Date (as such date may be extended in accordance with the Program Terms). Following the Payment Notification Cut-Off Date, New OEM shall no longer issue and Citibank shall no longer accept Payment Instructions from New OEM; provided, however, that to the extent there are sufficient funds available in the Disbursement Account, Citibank shall continue to pay Payment Instructions that were received by Citibank prior to the Payment Notification Cut-Off Date, and New OEM shall be responsible for funding the Disbursement Account with respect thereto.

6.6 Survival. If this Agreement is terminated in accordance with Section 6.5, then this Agreement shall become null and void and of no further force and effect, except that all confidentiality, security, indemnity, payment and reimbursement obligations and all limitation of liability provisions contained in this Agreement shall survive and remain in full force and effect notwithstanding such termination and the payment of all amounts owing hereunder.

6.7 Governing Law; Jurisdiction. This Agreement is governed by the laws of the State of New York. The Parties agree that any

New York State court or Federal court sitting in New York County or an appellate court having appellate jurisdiction over such courts has non-exclusive jurisdiction to settle any disputes in connection with this Agreement, and each Party submits to the jurisdiction of those courts. Each Party waives any right to immunity from jurisdiction to which it may be entitled (including, to the extent applicable, immunity from pre-judgment attachment and post-judgment attachment and execution.)

6.8 WAIVER OF JURY TRIAL. THE PARTIES WAIVE ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS AGREEMENT.

6.9 Notices. Except as otherwise expressly contemplated herein, all notices pursuant to this Agreement shall be in writing, duly signed by the Party giving such notice, and shall be delivered, faxed or mailed by registered or certified mail, as follows:

If notice is given to Citibank:

Citibank, N.A.
388 Greenwich Street, 25th Floor
New York, NY 10013
Attn: [REDACTED]
Phone: [REDACTED]
Fax: [REDACTED]

If notice is given to New OEM (or any Approved Affiliate):

General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Vice President, Global Purchasing and Supply Chain
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

with copies to:

Attention: General Counsel
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

and:

Attention: Executive Director, Finance
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

6.10 Entire Agreement; Third Party Beneficiary; Amendments. This Agreement embodies the entire agreement between New OEM and Citibank relating to the subject matter and supersedes all prior agreements relating to the subject matter. This Agreement shall not be construed to confer any right, benefit, remedy or claim upon any person or entity other than New OEM, an Approved Affiliate, Citibank or Purchaser and their respective successors and permitted assigns. Each of the Parties acknowledges and agrees that Purchaser and Lender shall each be an express third party beneficiary of all of New OEM's representations, covenants and obligations under this Agreement, and may enforce each directly against New OEM as if such person were an original party hereto. The Parties have the right to waive

any provision hereof in writing. All amendments and waivers to this Agreement must be in writing and signed by or on behalf of each of the Parties.

6.11 Counterparts. This Agreement may be executed in any number of counterparts (which may be delivered by facsimile or optically-scanned electronic mail attachment), which taken together shall constitute a single copy of this Agreement. Any signature delivered by facsimile or by email in "pdf" format shall be deemed an original signature hereto.

IN WITNESS WHEREOF, each of the Parties hereto has executed this Agreement as of the date and year first above written.

GENERAL MOTORS COMPANY

By: _____
Name:
Title:

CITIBANK, N.A.

By: _____
Name:
Title:

Exhibit A

Form of Joinder Agreement

Reference is made to the Paying Services and Supplier Designation Agreement effective as of July 10, 2009 (the "Paying Services Agreement") between Citibank, N.A. ("Citibank") and General Motors Company ("New OEM"). Except as otherwise provided herein, terms defined in the Paying Services Agreement are used herein as defined therein.

This joinder agreement is being executed by [_____] (the "Approved Affiliate") and delivered to Citibank and the UST pursuant to the above-referenced Paying Services Agreement and constitutes a Joinder Agreement with respect to the Approved Affiliate as described therein.

The Approved Affiliate hereby appoints New OEM to act as its agent under the Paying Services Agreement and each Supplier Agreement applicable to Receivables with respect to which the Approved Affiliate is the account debtor. The Approved Affiliate authorizes New OEM to take such action on behalf of the Approved Affiliate under the provisions of the Paying Services Agreement, each such Supplier Agreement, and any other instruments and agreements referred to therein, and to exercise such powers and to perform such duties thereunder, as are specifically delegated to or required of New OEM, either expressly or implicitly, by the terms thereof, together with such powers as are reasonably incidental thereto. Any action taken by New OEM or any failure of New OEM to act, either pursuant to instructions from the Approved Affiliate or in the exercise of its discretion, shall be binding on the Approved Affiliate, and Citi shall have no obligation to inquire into the authority of New OEM to act for the Approved Affiliate pursuant to the foregoing appointment and delegation.

By its signature below, the Approved Affiliate hereby agrees with Citibank and UST to be bound by all of the representations, warranties, covenants and obligations of "New OEM" set forth in the Paying Services Agreement and each Supplier Agreement applicable to Receivables with respect to which the Approved Affiliate is the account debtor with the same effect as if the Approved Affiliate were an original party thereto and shall be a third party beneficiary of the rights, duties and obligations owed to New OEM thereunder. Notwithstanding the foregoing, the representations, warranties, covenants and obligations of the Approved Affiliate with respect to any Receivables (and the related Suppliers) shall apply solely to the Receivables with respect to which the Approved Affiliate is the account debtor, and the representations, warranties, covenants and obligations of New OEM with respect to any Receivables (and the related Suppliers) shall apply solely to the Receivables with respect to which the New OEM is the account debtor.

The provisions of Article VI of the Paying Services Agreement shall apply hereto mutatis mutandis as if the same was more fully set forth in this Joinder Agreement.

IN WITNESS WHEREOF, the Approved Affiliate has executed this Joinder Agreement as of the date and year written below.

Date: _____, 2009

[_____]

By: _____

Name:

Title:

Annex A

Auto Supplier Program Terms

[To be attached]

Program Terms

See Credit Agreement Exhibit I

Schedule I
Participating Suppliers

[To be attached]

Exhibit H-1—Form of Promissory Note Evidencing Loans

PROMISSORY NOTE

\$2,500,000,000

July 24, 2009

Effective July 10, 2009

Washington, District of Columbia

FOR VALUE RECEIVED, GM SUPPLIER RECEIVABLES LLC, a Delaware limited liability company (the “**Borrower**”), hereby promises to pay to the order of the UNITED STATES DEPARTMENT OF THE TREASURY (the “**Lender**”), at the principal office of the Lender in Washington, D.C. in lawful money of the United States, and in immediately available funds, the principal sum of TWO BILLION FIVE HUNDRED MILLION DOLLARS (\$2,500,000,000) (or such lesser amount as shall equal the aggregate unpaid principal amount of the Loans made by the Lender to the Borrower under the Credit Agreement (defined below)), on the dates and in the principal amounts provided in the Credit Agreement, and to pay interest on the unpaid principal amount of each such Loan, at such office, in like money and funds, for the period commencing on the date of the such Loan until such Loans shall be paid in full, at the rates per annum and on the dates provided in the Credit Agreement.

The date and amount of each Loan made by the Lender to the Borrower, and each payment made on account of the principal thereof, shall be recorded by the Lender on its books; provided, that the failure of the Lender to make any such recordation shall not affect the obligations of the Borrower to make a payment when due of any amount owing under the Credit Agreement or hereunder in respect of the Loans made by the Lender.

This Note is a Promissory Note referred to in the Credit Agreement effective as of July 10, 2009 (as amended, supplemented or otherwise modified and in effect from time to time, the “**Credit Agreement**”), between the Borrower and the United States Department of the Treasury, as Lender, and evidences Loans made by the Lender thereunder. This Promissory Note is given in replacement of and substitution for, and not in discharge, extinguishment, release, payment or novation of, that certain Promissory Note of the Borrower to the Lender in the principal amount of \$3,500,000,000.00 dated April 3, 2009. Terms used but not defined in this Promissory Note have the respective meanings assigned to them in the Credit Agreement.

The Borrower agrees to pay all the Lender's costs of collection and enforcement (including, reasonable attorneys' fees and disbursements of Lender's counsel) in respect of this Promissory Note when incurred, including, without limitation, reasonable attorneys' fees through appellate proceedings.

The Borrower, and any indorsers or guarantors hereof, (a) severally waive diligence, presentment, protest and demand and also notice of protest, demand, dishonor and nonpayment of this Promissory Note, (b) expressly agree that this Promissory Note, or any payment hereunder, may be extended from time to time, and consent to the acceptance of further Collateral, the release of any Collateral for this Promissory Note, the release of any party primarily or secondarily liable hereon, and (c) expressly agree that it will not be necessary for the Lender, in order to enforce payment of this Promissory Note, to first institute or exhaust the Lender's remedies against the Borrower or any other party liable hereon or against any Collateral

for this Promissory Note. No extension of time for the payment of this Promissory Note, or any installment hereof, made by agreement by the Lender with any person now or hereafter liable for the payment of this Promissory Note, shall affect the liability under this Promissory Note of the Borrower, even if the Borrower is not a party to such agreement; provided, however, that the Lender and the Borrower, by written agreement between them, may affect the liability of the Borrower.

Any reference herein to the Lender shall be deemed to include and apply to every subsequent holder of this Promissory Note. Reference is made to the Credit Agreement for provisions concerning optional and mandatory prepayments, Collateral, acceleration and other material terms affecting this Promissory Note.

Any enforcement action relating to this Promissory Note may be brought by motion for summary judgment in lieu of a complaint pursuant to Section 3213 of the New York Civil Practice Law and Rules. The Borrower hereby irrevocably and unconditionally submits for itself and its property in any legal action or proceeding relating to this Promissory Note or the Credit Agreement, or for recognition and enforcement of any judgment in respect thereof, to the general jurisdiction of any court of the State and county of New York, or in the United States District Court for the Southern District of New York. The Borrower consents that any such action or proceeding may be brought in such courts and, to the extent permitted by law, waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same. The Borrower agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to its address set forth in the Credit Agreement or at such other address of which the Lender shall have been notified, The Borrower agrees that nothing in this Promissory Note shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction.

Insofar as there may be no applicable Federal law, this Promissory Note shall be construed in accordance with the laws of the State of New York, without regard to any rule of conflicts of law (other than Section 5-1401 of the New York General Obligations Law) that would result in the application of the substantive law of any jurisdiction other than the State of New York. Nothing in this Promissory Note shall require any unlawful action or inaction by the Borrower.

[Signature Page Follows]

GM SUPPLIER RECEIVABLES LLC, as
Borrower

By: GENERAL MOTORS COMPANY,
as its sole member

By: _____
Name:
Title:

Exhibit H-2—Form of Promissory Note Evidencing Contingent Interest

CONTINGENT INTEREST PROMISSORY NOTE

July 24, 2009

Effective July 10, 2009

Washington, District of Columbia

FOR VALUE RECEIVED, GM SUPPLIER RECEIVABLES LLC, a Delaware limited liability company (the “**Borrower**”), hereby promises to pay to the order of the UNITED STATES DEPARTMENT OF THE TREASURY (the “**Lender**”), at the principal office of the Lender in Washington, D.C. in lawful money of the United States, and in immediately available funds, the principal sum of the Contingent Interest (as defined in the Security Agreement), on the dates and in the amounts provided in the Credit Agreement.

This Note is the Contingent Interest Promissory Note referred to in the Credit Agreement effective as of July 10, 2009 (as amended, supplemented or otherwise modified and in effect from time to time, the “**Credit Agreement**”), between the Borrower and the Lender, and evidences the Contingent Interest owed by the Borrower thereunder. This Contingent Interest Promissory Note is given in replacement of and substitution for, and not in discharge, extinguishment, release, payment or novation of, that certain Contingent Interest Promissory Note of the Borrower to the Lender dated April 3, 2009. Terms used but not defined in this Contingent Interest Promissory Note have the respective meanings assigned to them in the Credit Agreement.

The date and amount of the Contingent Interest, and each payment made on account thereof, shall be recorded by the Lender on its books; provided, that the failure of the Lender to make any such recordation shall not affect the obligations of the Borrower to make a payment when due of any amount owing under the Credit Agreement or hereunder.

The Borrower agrees to pay all the Lender’s costs of collection and enforcement (including, reasonable attorneys’ fees and disbursements of Lender’s counsel) in respect of this Contingent Interest Promissory Note when incurred, including, without limitation, reasonable attorneys’ fees through appellate proceedings.

The Borrower, and any indorsers or guarantors hereof, (a) severally waive diligence, presentment, protest and demand and also notice of protest, demand, dishonor and nonpayment of this Contingent Interest Promissory Note, (b) expressly agree that this Contingent Interest Promissory Note, or any payment hereunder, may be extended from time to time, and consent to the acceptance of further Collateral, the release of any Collateral for this Contingent Interest Promissory Note, the release of any party primarily or secondarily liable hereon, and (c) expressly agree that it will not be necessary for the Lender, in order to enforce payment of this Contingent Interest Promissory Note, to first institute or exhaust the Lender’s remedies against the Borrower or any other party liable hereon or against any Collateral for this Contingent Interest Promissory Note. No extension of time for the payment of this Contingent Interest Promissory Note, or any installment hereof, made by agreement by the Lender with any person now or hereafter liable for the payment of this Contingent Interest Promissory Note, shall affect the liability under this Contingent Interest Promissory Note of the Borrower, even if the Borrower is not a party to such agreement; provided, however, that the Lender and the Borrower,

by written agreement between them, may affect the liability of the Borrower.

Any reference herein to the Lender shall be deemed to include and apply to every subsequent holder of this Contingent Interest Promissory Note.

Any enforcement action relating to this Contingent Interest Promissory Note may be brought by motion for summary judgment in lieu of a complaint pursuant to Section 3213 of the New York Civil Practice Law and Rules. The Borrower hereby irrevocably and unconditionally submits for itself and its property in any legal action or proceeding relating to this Contingent Interest Promissory Note or the Credit Agreement, or for recognition and enforcement of any judgment in respect thereof, to the general jurisdiction of any court of the State and county of New York, or in the United States District Court for the Southern District of New York. The Borrower consents that any such action or proceeding may be brought in such courts and, to the extent permitted by law, waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same. The Borrower agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to its address set forth in the Credit Agreement or at such other address of which the Lender shall have been notified, The Borrower agrees that nothing in this Contingent Interest Promissory Note shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction.

Insofar as there may be no applicable Federal law, this Contingent Interest Promissory Note shall be construed in accordance with the laws of the State of New York, without regard to any rule of conflicts of law (other than Section 5-1401 of the New York General Obligations Law) that would result in the application of the substantive law of any jurisdiction other than the State of New York. Nothing in this Contingent Interest Promissory Note shall require any unlawful action or inaction by the Borrower.

[Signature Page Follows]

GM SUPPLIER RECEIVABLES LLC, as
Borrower

By: GENERAL MOTORS COMPANY,
as its sole member

By: _____
Name:
Title:

Exhibit I—Program Terms

SEE ATTACHED

AMENDED AND RESTATED PROGRAM TERMS

1. **THE PROGRAM.**

These Amended and Restated Program Terms apply to (a) the Auto Supplier Support Program (the “**Program**”) established by the United States Department of the Treasury (the “**Lender**” or “**UST**”) pursuant to the authority granted to it by and under the Emergency Economic Stabilization Act of 2008 (Pub. L. 110-343, enacted October 1, 2008), as amended (“**EESA**”), in which GM Supplier Receivables LLC, a Delaware limited liability company (the “**Borrower**”), a wholly-owned subsidiary of General Motors Corporation, a Delaware corporation (the “**OEM**”), is a participant; and (b) the continuance of the Program after the sale by the OEM of all equity interests in the Borrower to General Motors Company, a Delaware corporation (the “**New OEM**”), on July 10, 2009 (the “**363 Sale Closing Date**”).

2. **CERTAIN AGREEMENTS RELATED TO THE PROGRAM.**

In connection with the Program, the Lender, the Borrower, the OEM, the New OEM, Saturn Corporation, a Delaware corporation (“**Saturn**” and, together with the OEM and the New OEM, the “**OEM Parties**”), Citibank, N.A., a national banking association (“**Citi**”), and Eligible Suppliers (defined below) have entered into, or are entering into, certain agreements, including, among others:

(a) that certain Amended and Restated Credit Agreement dated as of July 24, 2009 and effective as of the 363 Closing Sale Date between the Borrower and the Lender (the “**Credit Agreement**”);

(b) that certain Amended and Restated Security Agreement, of even date with the Credit Agreement, among the Borrower, the Lender, Citi as servicer for the Borrower pursuant to the Servicing Agreement defined below (in such capacity, the “**Servicer**”) and Citi as Collateral Agent (in such capacity, the “**Collateral Agent**”) (the “**Security Agreement**”);

(c) that certain Pledge Agreement, dated as of April 3, 2009, among the OEM, Saturn, the Lender, the Servicer and the Collateral Agent (the “**Pledge Agreement**”);

(d) that certain Amended and Restated Servicing Agreement, of even date with the Credit Agreement, between the Servicer and the Borrower (the “**Servicing Agreement**”);

(e) from time to time, Supplier Purchase Agreements each among the Borrower, Citi and an Eligible Supplier, in substantially the form attached as Exhibit F of the Credit Agreement (each, a “**Supplier Agreement**”);

(f) that certain Paying Services and Supplier Designation Agreement, dated as of April 3, 2009, between the OEM and Citi as Paying Agent for the OEM (in such

capacity, and in its capacity as Paying Agent for the New OEM pursuant to the New Paying Services Agreement (defined below), the “**Paying Agent**”), in which Saturn has joined pursuant to that certain Joinder Agreement dated as of April 3, 2009 (the “**Paying Services Agreement**”);

(g) that certain Pledge Agreement, dated as of even date with the Credit Agreement, among the New OEM, the Lender, the Servicer and the Collateral Agent (the “**New Pledge Agreement**”); and

(h) that certain Paying Services and Supplier Designation Agreement, dated as of even date with the Credit Agreement, between the New OEM and the Paying Agent (the “**New Paying Services Agreement**”).

All references to the agreements identified above in this Section 2 shall, unless otherwise specified, be deemed to refer to such agreements as amended, supplemented, restated or otherwise modified from time to time, or any successor or replacement agreement which may be entered into from time to time, subject in each case to any applicable limitations specified herein or therein.

3. **DEFINED TERMS.**

In addition to the terms previously defined above, the following terms have the following respective meanings:

(a) “**Adverse Claim**”: any mortgage, pledge, security interest, hypothecation, assignment, encumbrance or lien of or on any Person’s assets or properties in favor of any other Person, other than a tax, mechanics’ or other lien or encumbrance that attaches by operation of law or any subordinated lien permitted under a Lien Priority Agreement.

(b) “**Affiliate**”: as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

(c) “**Business Day**” means a day other than a Saturday, Sunday, a Federal holiday or other day on which commercial banks in New York City are authorized or required by law to close.

(d) “**Credit Memo Receivable**”: means a payment from an OEM Party to a Supplier representing an adjustment to an existing or past Receivable as a result of missing invoices, incorrect receipt of goods, vendor scrap or other adjustments resulting from price changes, quantity discrepancies or vendor returns.

(e) “**Due Date**”: with respect a Payment Instruction or a Payment Notification, the Business Day on which the payment obligation of the OEM Party in respect of that Payment Instruction or Payment Notification, as the case may be, will be due and payable, that date being the earlier of:

- (i) the date specified in the Payment Instruction or Payment Notification, as the case may be, for payment or if such date is not a Business Day, the first Business Day following that date; and
- (ii) the date that is two (2) Business Days before the Maturity Date.

(f) “**Eligible Receivable**”: shall mean a Receivable which satisfies the following criteria:

- (i) it constitutes a trade account receivable representing a valid obligation of an OEM Party to make payment in United States Dollars to the Eligible Supplier for goods shipped or delivered or services rendered to such OEM Party;
- (ii) unless such Receivable is a Credit Memo Receivable, it was originated (A) not before March 19, 2009 and (B) not more than 20 Business Days prior to the Purchase Date thereof in the ordinary course of the Eligible Supplier’s business; *provided, however*, that the foregoing clause (B) shall not apply to Receivables originated on or before May 4, 2009;
- (iii) unless such Receivable is a Credit Memo Receivable, it has a Due Date at least 30 days after the date of its origination and not later than the earlier of (A) the date occurring 90 days after the date of its origination and (B) the date 2 Business Days prior to the Maturity Date;
- (iv) it arises under an Underlying Contract (A) which, together with such Receivable, is in full force and effect and constitutes the genuine, legal, valid and binding payment obligation in writing of an OEM Party, enforceable against such OEM Party in accordance with its terms and (B) with respect to which, no material default or breach by such OEM Party under the terms thereof has occurred;
- (v) such Receivable, together with the Underlying Contract related thereto, complied at the time it was originated or made and, as of such Purchase Date, complies in all material respects with all requirements of, and does not contravene in any material respect any, applicable federal, state or local laws and regulations;
- (vi) it has not been satisfied, subordinated, rescinded, or otherwise compromised;
- (vii) it is not subject to any counterclaim, contra-account, volume rebate, cooperative advertising accrual, deposit or offset;
- (viii) it does not arise from a bill-and-hold, guaranteed sale, sale-or-return, sale-on-approval, consignment or similar transaction and is

not subject to repurchase, return, rejection, repossession, loss or damage (other than, prior to April 17, 2009, any Eligible Supplier's right of reclamation arising under Section 2-702 of the Uniform Commercial Code (or any analogous provision of the law applicable to such Underlying Contract));

- (ix) it represents a final sale with respect to which the goods giving rise to the Receivable have been delivered to and accepted by an OEM Party or the service giving rise to the Receivable has been completely performed to the satisfaction of an OEM Party;
- (x) it is not evidenced by a note or other instrument or chattel paper or reduced to judgment;
- (xi) it is not by contract, subrogation, mechanics' lien laws or otherwise, subject to claims by the Eligible Supplier's creditors or other third parties, except for any subordinated liens permitted under a Lien Priority Agreement;
- (xii) it does not constitute a service charge, warranty charge or similar charge;
- (xiii) it does not represent an accord and satisfaction in respect of any prior Receivable;
- (xiv) it has not been amended in any respect such that the Principal Balance thereof has been modified;
- (xv) it is not subject to any right of rescission, setoff, counterclaim or defense and no such right has been asserted or threatened with respect to it;
- (xvi) it is not the subject of any pending or threatened litigation;
- (xvii) it is free and clear of any Adverse Claim other than the security interest therein then being granted to Purchaser;
- (xviii) as to which Receivable, all filings (including UCC filings) necessary in any jurisdiction to give the Purchaser a first perfected ownership interest in such Receivable shall have been made;
- (xix) as of the Purchase Date thereof, the Credit Agreement has not terminated and no notice of termination of the Commitment (as defined in the Credit Agreement) has been given by the Lender thereunder;
- (xx) as of the Purchase Date thereof, the New OEM is not the subject of any bankruptcy, insolvency or reorganization proceeding or any

other proceeding seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or any substantial part of its property;

- (xxi) if such Receivable represents an obligation of Saturn, as of the Purchase Date thereof, Saturn is not the subject of any bankruptcy, insolvency or reorganization proceeding or any other proceeding seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or any substantial part of its property;
- (xxii) if such Receivable represents an obligation of the OEM or Saturn, the Purchase Date thereof is prior to the 363 Sale Closing Date; and
- (xxiii) if such Receivable represents an obligation of the New OEM, the Purchase Date thereof is on or after the 363 Sale Closing Date.

provided, that, in the context of any representation or warranty made by an OEM Party or the Borrower in, or pursuant to, any Transaction Document that any Receivable is an Eligible Receivable, such OEM Party or the Borrower (as the case may be) shall be deemed to have represented and warranted as to the matters set forth in clause (xi) of the definition of “Eligible Receivable” to the knowledge of such OEM Party and the Borrower; and

provided further, that, in the context of any representation or warranty made by the Eligible Supplier in, or pursuant to, any Supplier Agreement that any Receivable is an Eligible Receivable, the Eligible Supplier shall be deemed to have represented and warranted as to the matters set forth in clauses (xix) and (xx) of the definition of “Eligible Receivable” to the knowledge of the Eligible Supplier; and

provided further, that, in the context of any representation or warranty made by any Person in, or pursuant to, any Transaction Document or Supplier Agreement that any Receivable is an Eligible Receivable, such Person shall be deemed to have represented and warranted as to the matters set forth in clause (xvi) (solely with respect to threatened litigation) to the knowledge of such Person; and

provided further, that, in the context of any representation or warranty made by any Person (other than Citi) in, or pursuant to, any Transaction Document or Supplier Agreement that any Receivable is an Eligible Receivable, such Person shall be deemed to have represented and warranted as to the matters set forth in clause (xviii) of the definition of “Eligible Receivable” to the knowledge of such Person.

- (g) **“Eligible Supplier”**: a Person that:
 - (i) is not an Affiliate of the Borrower or any OEM Party;
 - (ii) is a party to an Underlying Contract;

- (iii) has been designated by an OEM Party as an “Eligible Supplier” in a written notice to the Servicer for participation in the Program;
- (iv) is not an Ineligible Supplier; and
- (v) is (A) a party to a Supplier Agreement, and (B) not in breach of default of any of the representations, warranties or covenants of such Supplier Agreement;

provided that, in the context of any representation or warranty made by the a Person in, or pursuant to, any Supplier Agreement that such Person is an Eligible Supplier, such Person shall be deemed to have represented and warranted as to the matters set forth in clause (iii) of the definition of “Eligible Supplier” to the knowledge of such Person.

(h) “**Executive Order 13324**” means Executive Order No. 13224, effective as of September 24, 2001 and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism, 66 Fed. Reg. 49079 (2001).

(i) “**Governmental Authority**”: any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

(j) “**Immediate Pay Receivable**”: any Purchased Receivable with respect to which the selling Eligible Supplier has elected under the corresponding Supplier Agreement to be paid the Purchase Price at or immediately following the sale of such Purchased Receivable to the Borrower (i.e., Payment Option 1 under the Supplier Agreement).

(k) “**Ineligible Person**”: any Person that:

- (i) is named, identified, described on or included on (A) the list of Specially Designated Nationals promulgated by OFAC from time to time or (B) any blocked persons list, designated nationals lists, denied persons list entity list debarred party list, unverified list, sanctions list or other list of Persons with whom United States Persons may not conduct business, including lists published or maintained by the United States Department of Commerce and lists published or maintained by the United States Department of State;
- (ii) is subject to the provisions of, or owned or controlled by or acting for or on behalf of any Person that is subject to the provisions of, Executive Order 13324;

- (iii) commits, threatens or conspires to commit or threaten “terrorism” (as defined in Executive Order 13324);
- (iv) is subject to trade restrictions under United States law, including, but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq., the Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., the foreign assets control regulations of UST (31 C.F.R. Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or regulations promulgated thereunder (including Executive Order 13224 and the USA PATRIOT Act); or
- (v) is an Affiliate of or affiliated with any Person listed above;

provided, that, in the context of any representation or warranty made by an OEM Party or the Borrower in, or pursuant to, any Transaction Document that any Person is an Eligible Supplier or is not an Ineligible Supplier, such OEM Party or the Borrower (as the case may be) shall be deemed to have represented and warranted as to the matters set forth in the definition of “Ineligible Person” to the knowledge of such OEM Party and the Borrower.

- (l) **“Ineligible Supplier”**: any Person:
 - (i) that is an Ineligible Person; or
 - (ii) as to which UST has notified the OEM Parties, the Borrower and the Servicer, in its capacity as servicer for the Borrower, that UST has determined, after reasonable consultation with the Borrower and the New OEM, that such Person is not eligible for participation in the Program; *provided*, that such determination shall ultimately rest with UST in its sole discretion, notwithstanding any consultation with the Borrower or New OEM.
- (m) **“Insolvency Event”** means, with respect to a specified Person:
 - (i) the commencement of any case, proceeding or other action by such Person (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets; or
 - (ii) the commencement against such Person of any case, proceeding or other action of a nature referred to in clause (i) above that (A)

results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed or undischarged for a period of 90 days; or

- (iii) the commencement against such Person of any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 90 days from the entry thereof; or
- (iv) such Person taking any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or
- (v) such Person generally not, or being unable to, or admitting in writing its inability to, pay its debts as they become due; or
- (vi) such Person making a general assignment for the benefit of its creditors.

(n) **“Lien Priority Agreement”** means a Lien Priority Agreement between any Supplier and a creditor of such Supplier in the form attached as Exhibit C to the Servicing Agreement.

(o) **“Maturity Date”**: April 2, 2010, and any extensions of such date pursuant to the Credit Agreement.

(p) **“OFAC”** means the Office of Foreign Assets Control of UST.

(q) **“Pay at Maturity Receivable”**: any Purchased Receivable with respect to which the selling Eligible Supplier has elected under the corresponding Supplier Agreement to be paid the Purchase Price at the Due Date thereof (i.e., Payment Option 2 under the Supplier Agreement).

(r) **“Payment Instruction”**: as defined in the Paying Services Agreement.

(s) **“Person”**: an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

(t) **“Principal Balance”** of a Receivable means the face amount of such Receivable specified in the associated Payment Instructions.

(u) **“Purchase Date”** means, with respect to any Eligible Receivable, the date such Eligible Receivable becomes a Purchased Receivable.

(v) **“Purchase Price”**: as defined in the Supplier Agreements.

(w) **“Purchased Receivables”**: Eligible Receivables purchased by Borrower from time to time pursuant to any Supplier Agreement.

(x) **“Purchaser”**: Borrower, in its capacity as the “Purchaser” under any Supplier Agreement.

(y) **“Receivables”** means accounts, instruments, documents, contract rights, general intangibles and chattel paper (as such terms are defined in the Uniform Commercial Code in effect in the State of New York), and all other forms of obligation owing to a Supplier by an OEM Party, whether now existing or hereafter created, that represent bona fide obligations of the OEM Party arising out of the Supplier’s sale and delivery of goods or services, together with the Related Security, and with respect to each of the foregoing, all proceeds thereof.

(z) **“Related Security”** means, with respect to any Receivable (i) all of the related Supplier’s interest in any merchandise (including returned merchandise) relating to any sale giving rise to such Receivable and all of the related Supplier’s rights of reclamation or rights to any administrative expense or priority claim under section 503(b)(9) of Title 11 of the United States Code or otherwise with respect to any merchandise relating to any sale giving rise to such Receivable and all administrative claims related thereto arising as a result of any Insolvency Event with respect to the account debtor of any such Receivable; (ii) all security interests or liens and property subject thereto purporting to secure payment of such Receivable; (iii) all tax refunds and proceeds of insurance with respect thereto; (iv) all guaranties, insurance, other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable; and (iv) all books, records and other information relating to such Receivable.

(aa) **“Transaction Documents”** has the meaning assigned in the Credit Agreement.

(bb) **“Underlying Contract”**: a contract (including a purchase order or invoice) entered into in the ordinary course of business between an Eligible Supplier and an OEM Party pursuant to which the Eligible Supplier is entitled to receive payments from such OEM Party for goods and services provided to such OEM Party.

(cc) **“USA PATRIOT Act”**: the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56.

Exhibit L—Form of Servicing Agreement

EXECUTION VERSION

AMENDED AND RESTATED SERVICING AGREEMENT

between

CITIBANK, N.A.

as Servicer,

and

GM SUPPLIER RECEIVABLES LLC, as Purchaser

dated as of July 24, 2009
effective as of July 10, 2009

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EXHIBIT A – Form of Servicer Report and Monthly Certificate

EXHIBIT B – Standard Receivables Files Documentation

EXHIBIT C – Form of Lien Priority Agreement

EXHIBIT D – Form of Payment Calculation Report

EXHIBIT E – Power of Attorney

AMENDED AND RESTATED SERVICING AGREEMENT dated as of July 24, 2009 and effective as of July 10, 2009 between **CITIBANK, N.A.** ("Citibank"), as the "Servicer," and **GM SUPPLIER RECEIVABLES LLC**, as the "Purchaser".

Citibank and Purchaser entered into that certain Servicing Agreement (the "Original Servicing Agreement") dated as of April 3, 2009.

The parties hereto agree that the Original Servicing Agreement is hereby amended and restated in its entirety as follows:

ARTICLE I

TRANSACTION SUMMARY

The following summary of the transaction is intended for general information purposes. The specific terms of the transaction are explained in detail elsewhere in this Agreement.

Financing

Purchaser has obtained financing from the United States Department of the Treasury ("UST") for the purchase of Receivables pursuant to the terms of the UST's Auto Supplier Support Program (the "Program Terms") and has granted the Secured Parties a first priority security interest in the Receivables and related collateral to secure the financing.

Receivables Sale

The transaction involves the sale from time to time of Receivables by Suppliers to Purchaser under the terms of the Purchase Agreements.

Servicing

The Servicer will service the Purchased Receivables on behalf of the Purchaser in accordance with this Agreement, subject to the rights of the Secured Parties under the Loan Documents.

Reporting

No later than the Business Day next preceding the 15th day of each month, the Servicer will provide the Purchaser with a Servicer Report for the preceding Collection Period in accordance with Section 3.3.

ARTICLE II

DEFINITIONS

Section 2.1 Definitions. In this Agreement, the following words and phrases shall have the following meanings unless the context otherwise requires:

"Adverse Claim" means any mortgage, pledge, security interest, hypothecation, assignment, encumbrance or lien of or on any Person's assets or properties in favor of any other Person, other than a tax, mechanics' or other lien or encumbrance that attaches by operation of law.

"Agreement" means this Servicing Agreement, as it may be amended from time to time.

"Approved Affiliate" has the meaning set forth in the Paying Services Agreement.

"Business Day" has the meaning set forth in the Program Terms.

"Citibank" has the meaning set forth in the Preamble hereto.

"Collateral Account" has the meaning set forth in the Security Agreement.

"Collection Period" means a calendar month; provided that the first Collection Period began on and included April 3, 2009 and ended on and included April 30, 2009.

"Confidential Information" has the meaning set forth in Section 9.7.

"Contract" means, with respect to any Receivable, any and all instruments, agreements, invoices, or other writings pursuant to which such Receivable arises or which evidence such Receivable.

"Costs and Expenses" has the meaning set forth in the Security Agreement.

"Credit Agreement" means the Amended and Restated Credit Agreement effective as of July 10, 2009 between the UST, as lender, and Purchaser, as borrower (as it may be amended, modified, supplemented or replaced from time to time).

"Designated Representative" means any of those natural Persons who are the Representatives of the Purchaser or Lender, as the case may be, designated as such on the Schedule of Designated Representatives, as such Schedule of Designated Representatives may be modified from time to time by the Servicer to reflect notice from the Purchaser or Lender, as the case may be, advising the Servicer of changes to the Purchaser's or Lender's Designated Representatives.

"Initial Costs and Expenses" has the meaning set forth in the Shared Fee Letter.

"Insolvency Event" has the meaning set forth in the Program Terms.

"Lender" means UST, or any assignee of UST under the Credit Agreement.

"Loan Termination Date" shall mean the first date when (a) the Lender has no remaining commitment to make any Loans, (b) all Collateral has been fully liquidated and Disposed of and all proceeds thereof, including all amounts on deposit in the Collateral Account, have been distributed in accordance with Section 5 of the Security Agreement, and (c) all Secured Obligations as defined in the Security Agreement have been paid in full.

"Losses" means any claims, liabilities, losses, damages, costs or expenses, including reasonable attorneys' fees and disbursements, other dispute resolution expenses (including reasonable fees and expenses in preparation for a defense of any investigation, litigation or proceeding) and costs of collection.

"Minimum Servicer Fee" has the meaning set forth in the Shared Fee Letter.

"Other Amounts" means (a) any proceeds of Loans made to the Purchaser pursuant to the Credit Agreement, and (b) any other amounts (other than Collections) received by the Purchaser that are required to be deposited into the Collateral Account in accordance with the Security Agreement.

"Other Costs and Expenses" means any costs and expenses reimbursable by Chrysler Receivables SPV LLC under the Other Servicer Agreement.

"Other Servicer Agreement" means the Servicing Agreement dated as of April 7, 2009 between Citibank, N.A., as servicer and Chrysler Receivables SPV LLC.

"Paying Services Agreement" means, interchangeably and collectively as context requires, (a) the Paying Services and Supplier Designation Agreement dated as of April 3, 2009 between OEM and Citibank, including any joinder agreement thereto executed by an Approved Affiliate and (b) the Paying Services and Supplier Designation Agreement effective as of July 10, 2009 between New OEM and Citibank, including any joinder agreement thereto executed by an Approved Affiliate.

"Payment Calculation Report" means the report with respect to each Payment Date (substantially in the form of Exhibit D hereto) to be provided by the Servicer in accordance with Section 3.3.

"Payment Determination Date" means the first day of each month.

"Payment Instructions" has the meaning set forth in the Paying Services Agreement.

"Person" means any corporation, natural person, firm, joint venture, partnership, limited liability company, trust, unincorporated organization, enterprise, government or any department or agency of any government.

"Pool Balance" means, at any time, the aggregate outstanding Principal Balance of all Receivables held by the Purchaser at such time.

"Principal Balance" of a Receivable, means the face amount of such Receivable specified in the associated Payment Instructions.

"Principal Transaction Documents" means this Agreement, the Credit Agreement, the Paying Services Agreement, the form of Purchase Agreement and the Security Agreement.

"Purchase Agreement" means each Supplier Purchase Agreement with respect to the purchase of Receivables by Purchaser from a Supplier.

"Purchased Receivable" means Receivables payable by OEM, New OEM or an Approved Affiliate and purchased by the Purchaser pursuant to the Purchase Agreements.

"Purchaser" has the meaning set forth in the Preamble hereto.

"Receivable" has the meaning set forth in the Program Terms.

"Receivables Files" means all documents, instruments, servicing files, records and computer-readable media that the Servicer shall keep on file, in accordance with its customary standards, policies, procedures and practices, relating to a Receivable, but at a minimum shall include the documents listed on Exhibit B attached hereto.

"Related Security" has the meaning set forth in the Program Terms.

"Representatives" means (i) when used with respect to the Purchaser, each of the Purchaser's duly authorized representatives, attorneys, consultants, contractors, advisors, regulators or auditors, and (ii) when used with respect to Lender, each of Lender's duly authorized representatives, attorneys, consultants, contractors, advisors, regulators or auditors, including the Special Inspector General of the Troubled Asset Relief Program, the Comptroller General of the United States, and their respective duly authorized representatives, attorneys, consultants, contractors, advisors, regulators or auditors.

"Security Agreement" means the Amended and Restated Security Agreement dated of even date herewith among, *inter alios*, Purchaser, as debtor, UST, as Lender, and Citibank, as collateral agent.

"Servicer" means Citibank, as servicer of the Purchased Receivables, and each replacement Servicer (in the same capacity) pursuant to Section 8.2.

"Servicer Default" has the meaning set forth in Section 8.1.

"Servicer Monthly Fee" means, with respect to any Collection Period, the product of (i) the Servicing Fee Rate and (ii) the average daily Pool Balance during such Collection Period.

"Servicer Report" means the report with respect to each Collection Period (substantially in the form of Exhibit A hereto) to be provided by the Servicer in accordance with Section 3.3.

"Servicing Fee Payment Date" means the third Business Day immediately following a Payment Determination Date, commencing on May 4, 2009.

"Servicing Fee Rate" means 1/12 of 0.25%.

"Shared Fee Letter" means the shared fee letter between Citibank, N.A., as servicer and each of Purchaser and Chrysler Receivables SPV LLC, dated as of April 3, 2009.

"System" has the meaning set forth in Section 4.3.

"System Criteria" means, with respect to any Receivable, at the time the related Payment Instruction is given to Citibank by OEM or New OEM, that each of the following criteria is satisfied at such time:

(a) such Receivable is owed to a Supplier that has been designated as an "Eligible Supplier" by OEM or New OEM (or by OEM or New OEM on behalf of an Approved Affiliate) pursuant to the Paying Services Agreement (and Servicer has otherwise not been required to cease processing Payment Instructions in respect of Supplier in accordance with the Paying Services Agreement);

(b) the due date for such Receivable is not later than the earlier of (A) the date occurring 90 days after the date of its origination as specified in such Payment Instruction and (B) two Business Days prior to the Maturity Date; and

(c) immediately after giving effect to the purchase of such Receivable by Purchaser, the Maximum Amount would not be less than zero.

"UST" has the meaning set forth in Article I.

Section 2.2 Other Definitional Provisions.

(a) Capitalized terms used and not otherwise defined in this Agreement are used as defined in the Credit Agreement or the Program Terms, as applicable.

(b) All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein.

(c) As used in this Agreement and in any certificate or other document made or delivered pursuant hereto or thereto, accounting terms not defined in this Agreement or in any such certificate or other document, and accounting terms partly defined in this Agreement or in any such certificate or other document to the extent not defined, shall have the respective meanings given to them under generally accepted accounting principles. To the extent that the definitions of accounting terms in this Agreement or in any such certificate or other document are inconsistent with the meanings of such terms under generally accepted accounting principles, the definitions contained in this Agreement or in any such certificate or other document shall control.

(d) The words "hereof", "herein", "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; Article, Section, Schedule and Exhibit references contained in this Agreement are references to Articles, Sections, Schedules and Exhibits in or to this Agreement unless otherwise specified; and the term "including" and its variations shall be deemed to be followed by "without limitation".

(e) The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms.

(f) Any agreement, instrument or statute defined or referred to herein or in any instrument or certificate delivered in connection herewith means such agreement, instrument or statute as from time to time amended, modified or supplemented and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein; references to a Person are also to its permitted successors and assigns.

ARTICLE III

COLLECTIONS

Section 3.1 Collateral Account. All Collections shall be credited to the Collateral Account in accordance with the Security Agreement.

Section 3.2 Application of Collections and Other Amounts. Subject to the terms of the Security Agreement and the rights of the Secured Parties thereunder, the Servicer on behalf of the Purchaser shall cause all Collections and all Other Amounts to be applied in accordance with Section 4.2 below.

Section 3.3 Reports. The Servicer will provide the Purchaser and Lender, either in writing or electronically, with a Servicer Report, containing information pertaining to the Receivables with respect to each Collection Period no later than 11:00 a.m. (New York City time) on the Business Day next preceding the 15th day of the month following the end of such Collection Period. In addition, the Servicer shall deliver to the Purchaser and Lender, either in writing or electronically, with each Servicer Report, an officer's certificate of the Servicer in substantially the form of Exhibit A hereto, dated as the date of the Servicer Report, stating that (i) a review of the activities of the Servicer during the period since the preceding such certificate (or with respect to the first such certificate, such period as shall have elapsed from the start of the first Collection Period to the date of such certificate) and of its performance under this Agreement has been made under such officer's supervision and (ii) to the best of such officer's knowledge, based on such review, the Servicer has fulfilled all its obligations under this Agreement throughout such period or, if there has been a default in the fulfillment of any such obligation, specifying each such default known to such officer and the nature and status thereof. In addition, the Servicer will provide the Purchaser and the Lender, either in writing or electronically, with each Payment Calculation Report when required by the Security Agreement.

ARTICLE IV

SERVICING OF RECEIVABLES

Section 4.1 Appointment and Duties of the Servicer. The Purchaser hereby appoints Citibank as the Servicer and Citibank accepts such appointment. The Servicer, for the benefit of the Purchaser, shall manage, service, administer and make collections on the Receivables and Collections, which duties shall include collection and posting of all payments,

responding to inquiries of Suppliers, monitoring the Collateral Account, processing Payment Instructions and delivering Payment Notifications, accounting for collections and furnishing monthly statements to the Purchaser with respect to collections and remittances, in each case, as provided in this Section 4.1.

(a) The Servicer shall make reasonable efforts to collect all payments called for under the terms and provisions of the Receivables and Collections as and when the same shall become due and shall follow such collection standards, policies, procedures and practices as are used by servicers of comparable automotive receivables (but in all events at least the collection standards, policies, procedures and practices it follows with respect to all comparable automotive receivables that it services for itself or others (provided that nothing herein shall constitute, and shall not be construed to be, a guarantee by the Servicer that sufficient funds will be available on each applicable payment date to satisfy the Purchaser's payment obligations or a guarantee by the Servicer of the timely performance of the Purchaser's payment obligations)). The Servicer shall submit borrowing requests on behalf of Purchaser pursuant to the Credit Agreement. To the extent any Collections or Other Amounts are paid to the Servicer, the Servicer shall promptly (and in any event within 2 Business Days) remit the same to the Collateral Account.

(b) The Servicer shall perform the duties specifically delegated to the Servicer in this Agreement and the duties on behalf of the Purchaser, if any, to be performed by Servicer in the Security Agreement (and the Servicer shall have no obligation to perform any other duties other than as specified herein or therein).

(c) The Servicer shall negotiate with the lenders and other secured parties of the Suppliers and, if applicable, the Purchaser shall enter into such intercreditor or other arrangements with such other secured parties substantially on the terms of the Lien Priority Agreement in the form attached hereto as Exhibit C, or such other form as the Servicer and the Purchaser may reasonably determine, subject to obtaining Lender's consent to any such other form. In furtherance of the foregoing, the Servicer shall conduct lien searches, including UCC lien searches, against participating Suppliers in accordance with its customary standards, policies, procedures and practices.

(d) The Servicer shall negotiate with the participating Suppliers identified by New OEM (or by New OEM on behalf of an Approved Affiliate) pursuant to the Paying Services Agreement, and Purchaser shall enter into a Purchase Agreement with each Participating Supplier substantially on the terms of the Purchase Agreement in the form attached as Exhibit F to the Credit Agreement, or such other form as the Servicer and the Purchaser may reasonably determine, subject to obtaining Lender's consent to any such other form.

(e) The Servicer shall consult with the Purchaser, Lender or such other Persons at such times as may be reasonably requested by Purchaser or Lender in connection with the transactions contemplated hereby.

(f) The Servicer shall authorize and file such Uniform Commercial Code financing statements and cause to be authorized and filed such Uniform Commercial Code continuation statements, and all other filings in any jurisdiction, all in such manner and in such places as may be required by law to preserve, maintain and protect the first priority interest of the Purchaser in the Receivables and Collections and in the proceeds thereof, and deliver (or cause to be delivered) to the Purchaser file-stamped copies of, or filing receipts for, any document filed as provided above, as soon as available following such filing. The Servicer shall, in accordance with its customary servicing procedures, take such steps as are reasonably necessary to maintain perfection and first priority of the security interest created in respect of each Purchased Receivable, Collections and in the Related Security.

(g) The Servicer shall maintain the Receivables Files, accounts and records as to each Purchased Receivable accurately and in sufficient detail to permit (i) the reader thereof to know at any time the status of such Receivable, including payments made and payments owing (and the nature and amount of each) and (ii) reconciliation between payments on (or with respect to) each such Receivable and the amounts from time to time deposited in the Collateral Account in respect of such Receivable.

(h) The Servicer shall maintain its computer systems so that, at all times, from and after the time of sale under the Transaction Documents of the Purchased Receivables, the Servicer's master computer records (including any backup archives) that refer to a Receivable shall indicate clearly the respective interests of the Purchaser and Secured Parties in such Receivable and that such Receivable is owned by the Purchaser subject to the security interest of the Secured Parties.

(i) The Servicer shall permit, upon receipt of reasonable prior notice from the Purchaser, the Lender or their respective Representatives, at the Purchaser's cost, the Purchaser, the Lender and their respective Representatives at any time during normal business hours to inspect, audit and make copies of and abstracts from the Servicer's records regarding any Purchased Receivable and Collections.

(j) The Servicer shall furnish to the Purchaser and Lender each Servicer Report and each Payment Calculation Report as required by Section 3.3, and, promptly from time to time, furnish to the Purchaser and Lender such other information, documents, records or reports owned or controlled by the Servicer respecting the Purchased Receivables as the Purchaser or its Representatives or the Lender may from time to time reasonably request.

All services and obligations of the Servicer under this Agreement shall be performed by the Servicer using the level of care, skill and attention comparable to customary and usual standards of practice of servicers of comparable automotive receivables (but in all events at least the level of care, skill and attention that it exercises with respect to all comparable automotive receivables that it services for itself and others and in compliance with all applicable laws and regulations).

Section 4.2 Application of Collections and Other Amounts. Servicer on behalf of the Purchaser shall make the payments contemplated from time to time by Section 5 of the Security Agreement.

Section 4.3 The System. To facilitate the servicing of the Receivables as provided herein, the Servicer intends to utilize one or more computerized settlement systems, including related services, equipment and software (collectively, the "System") provided by the Servicer. The Servicer will promptly (and in any event within one Business Day) of its knowledge of the occurrence of any Insolvency Event with respect to an OEM Party, restrict New OEM from uploading any new Payment Instructions to the System. In addition, the Servicer agrees that it will use commercially reasonable efforts to maintain the System parameters so that the System only accepts Receivables satisfying the System Criteria as of the time the related Payment Instruction is delivered. The Purchaser acknowledges and agrees that: (i) the Servicer does not represent or warrant that the System will be error-free; (ii) the foregoing does not constitute, and shall not be construed to be, a guarantee by the Servicer that all Receivables accepted by the System will constitute Eligible Receivables; and (iii) there will be downtime from time to time when the System cannot be accessed (provided that Servicer shall give prior notice to Purchaser as early as reasonably practical upon knowledge of any scheduled downtime). The Servicer agrees to use commercially reasonable efforts to promptly remedy any System downtime.

Section 4.4 Servicer Fee.

(a) The Purchaser agrees to pay to the Servicer the Servicer Monthly Fee. On each Servicing Fee Payment Date, the Purchaser shall remit to the Servicer the Servicer Monthly Fee by wire transfer, in immediately available funds and without deduction, set-off or counterclaim, to such bank or to such account as is specified by the Servicer. In addition, on the date of termination of this Agreement or earlier resignation or removal of Citibank as Servicer hereunder, if such date would otherwise not be a Servicing Fee Payment Date, Purchaser shall on such date pay to Citibank all accrued and unpaid Monthly Servicer Fee through such date. The Servicer Monthly Fee shall not be refundable in whole or in part in any circumstances. The Purchaser acknowledges and agrees that the Servicer may, on behalf of the Purchaser, submit to the Collateral Agent each invoice for payment of its Servicer Monthly Fee due hereunder; provided that Servicer shall provide copies of all such invoices to the Purchaser.

(b) On the Loan Termination Date (or the date of any earlier termination of this Agreement or removal of Servicer pursuant to Section 7.4), the Purchaser shall pay to the Servicer the Minimum Servicer Fee, if any, in accordance with the Shared Fee Letter.

Section 4.5 Servicer Expenses.

(a) Subject to clause (b) below, the Purchaser shall be required to pay or reimburse the Servicer for all Costs and Expenses incurred by Servicer in connection with its activities hereunder, including, without limitation, the SOW Amount (as such term is defined in that certain Statement of Work dated July 20, 2009 by and among Servicer, Purchaser and New OEM) and all other reasonable fees and disbursements of independent accountants, legal counsel (including the reasonable fees and expenses of Milbank, Tweed, Hadley & McCloy LLP, special

New York counsel to Citibank, in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the other Transaction Documents), any taxes imposed on the Servicer (but specifically excluding all state, local, and federal taxes measured by the income of the Servicer). The Purchaser acknowledges and agrees that the Servicer may, on behalf of the Purchaser, submit to the Collateral Agent from time to time invoices for payment of any Costs and Expenses due to hereunder; provided that Servicer shall provide copies of all such invoices to the Purchaser.

(b) In the case of any Initial Costs and Expenses, Purchaser shall only be responsible to pay such amounts to the extent set forth in the Shared Fee Letter. In the case of any Costs and Expenses incurred after the date hereof, Servicer agrees that it will allocate Costs and Expenses relating to this Agreement and Other Costs and Expenses on a fair and non-discriminatory basis.

Section 4.6 No Implied Duties; Action Upon Instructions. The Servicer shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, the Servicer shall be obliged to perform such duties and only such duties as are specifically set forth herein, and no implied duties or responsibilities shall be read or implied into this Agreement against the Servicer. Notwithstanding any other provision elsewhere contained in this Agreement, the Servicer shall have no duties or obligations hereunder to any Person or entity other than the Purchaser and, except as expressly provided herein, UST, and, without limiting the foregoing, does not assume any obligation or relationship of agency or trust hereunder for, or with, Purchaser, OEM, New OEM, any Approved Affiliate, UST, Suppliers, or any other Persons. Nothing herein shall limit the obligations of Citibank under any other agreement it may have with the UST or any other Person. The Servicer shall be deemed to have received proper instructions with respect to the Receivables and Related Security upon its receipt of written instructions signed by an officer of the Purchaser (or the Collateral Agent pursuant to an exercise of rights under the Security Agreement), and shall be entitled to rely on any such instructions without independent investigation in determining that such documents are authorized and permitted hereunder. Notwithstanding anything herein to the contrary, upon the occurrence and during the continuance of any Insolvency Event with respect to an OEM Party, the Servicer shall not shall not be obligated to take any legal or other action hereunder which might in its reasonable judgment involve or cause it to incur any cost or expense or otherwise incur the risk of any financial liability (other than as a result of its own negligence, bad faith, willful misconduct or fraudulent action) if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 4.7 Limitations on the Servicer's Authority. The Servicer has no authority to and will not:

(a) except as provided herein, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any Adverse Claim upon or with respect to any Purchased Receivables or Collections or assign any right to receive income in respect thereof; or

(b) amend, compromise, discount, or otherwise modify the terms of any Purchased Receivable, or amend, modify or waive any term or condition of any Contract related thereto.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

Section 5.1 Mutual Representations and Warranties. Each of the Purchaser and the Servicer represents and warrants as follows: (i) it is validly existing and in good standing and has the power to enter into and perform, and has all necessary authorizations for the entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement; (ii) this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with the Agreement's terms; and (iii) its execution, delivery and performance of this Agreement does not contravene its constitutive documents or any contract binding on or affecting it or any of its properties, does not violate any applicable law, regulation or order, and does not require any notice, filing or other action to or by any governmental authority.

ARTICLE VI

COVENANTS

Section 6.1 Compliance with Laws. The Servicer shall comply in all material respects with all laws applicable to the Servicer, its business and properties.

Section 6.2 Sarbanes-Oxley Act. The Servicer shall ensure that the operation of its business, including the System, remains compliant with Section 404 of the Sarbanes-Oxley Act of 2002.

Section 6.3 Notice of Servicer Breach. The Servicer shall give Purchaser and Lender prompt written notice of its knowledge of any event that with the giving of notice or lapse of time would constitute a Servicer Default.

ARTICLE VII

THE SERVICER

Section 7.1 Limitation on Liability. The Servicer shall be entitled to rely on any communication sent by the Purchaser, Lender, Collateral Agent or their respective Designated Representatives or any Supplier, irrespective of any error or fraud contained in the communication or the identity of the individual who sent the communication, and shall not be liable for any action taken or omitted in reliance on any notice, direction, consent, certificate, affidavit, statement, designation or other paper or document reasonably believed by it to be genuine and to have been duly and properly signed or presented to it by the Purchaser, Lender or its Designated Representatives or Supplier.

(b) Except for liabilities to third parties relating to defense and indemnification obligations hereunder, neither the Purchaser nor the Servicer shall be liable to the other or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive losses or damages, whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages.

(c) The Servicer shall not be liable for any Losses arising out of or relating to any of its actions or omissions to act hereunder, except to the extent that such Losses are caused by the negligence, bad faith, willful misconduct or fraudulent action of Servicer.

(d) Neither the Servicer nor the Purchaser shall be deemed to be in default of any of the obligations required to be performed by it under this Agreement to the extent that performance thereof is delayed, hindered or becomes impossible because of any act of God or public enemy, hostilities, war (declared or undeclared), guerilla activities, terrorist activities, act of sabotage, blockade, earthquake, flood, landslide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure or any other cause beyond the reasonable control of such Person.

Section 7.2 Merger or Consolidation of, or Assumption of Obligations of the Servicer. Subject to the Servicer's obtaining the prior written consent of the Purchaser and Lender pursuant to Section 9.4 hereof, any Person (a) into which the Servicer may be merged or consolidated, (b) which may result from any merger or consolidation to which the Servicer shall be a party or (c) which may succeed to the properties and assets of the Servicer substantially as a whole, which Person in any of the foregoing cases executes an agreement of assumption to

perform every obligation of the Servicer, under this Agreement, shall be the successor to the Servicer, hereunder without the execution or filing of any document or any further act by any of the parties to this Agreement.

Section 7.3 Resignation. The Servicer may resign as servicer hereunder at any time for any reason by written notice to the Purchaser and Lender; provided that no resignation of the Servicer shall be effective until the Purchaser (with Lender's consent) shall have appointed a successor servicer in accordance with Section 8.2 below. The expense reimbursement and exculpation provisions provided to the Servicer hereunder shall survive its resignation or removal under this Agreement with respect to any liabilities or expenses to the extent incurred or arising, or relating to events occurring, before such resignation or removal. All reasonable costs and expenses (including attorneys' fees) incurred in connection with transferring the servicing duties to the successor Servicer and amending this Agreement to reflect such succession as Servicer, shall be paid by the predecessor Servicer.

Section 7.4 Removal By Purchaser. The Purchaser (with the consent of Lender) shall have the right at any time by notice in writing to the Servicer to terminate all the rights and obligations of the Servicer under this Agreement, provided that no such termination shall be effective until payment in full to the Servicer of all accrued Costs and Expenses and accrued and unpaid Monthly Servicer Fee and, if applicable, Minimum Servicer Fee, payable to the Servicer hereunder, following which all authority and power of the Servicer under this Agreement, whether with respect to the Receivables, Related Security, Other Amounts and Collections or otherwise, shall, without further action, pass to and be vested in such successor as the Purchaser (with the consent of Lender) may appoint. All reasonable costs and expenses (including attorneys' fees) incurred in connection with transferring the servicing duties to such successor and amending this Agreement to reflect such succession shall be paid by the Purchaser.

Section 7.5 Indemnity. The Purchaser shall indemnify the Servicer and each of its Related Parties (each such Person being called an "Indemnatee") against, and hold each Indemnatee harmless from, any and all Losses incurred by any Indemnatee or asserted against any Indemnatee by any third party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Purchaser or any of its Affiliates and regardless of whether any Indemnatee is a party thereto, provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such Losses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the negligence, bad faith, willful misconduct or fraudulent action of such Indemnatee.

ARTICLE VIII

SERVICER DEFAULT AND TERMINATION OF SERVICING

Section 8.1 Servicer Default. If any one of the following events (a "Servicer Default") shall occur and be continuing:

(a) Any failure by the Servicer, duly to observe or to perform in any material respect any covenants or agreements of the Servicer set forth in this Agreement (except as provided in clauses (c) and (d) below), which failure shall continue unremedied for a period of 15 Business Days after (A) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Servicer or (B) the Servicer shall have discovered (or should reasonably have been expected to have discovered) such failure; or

(b) any failure by Citibank, duly to (i) observe or to perform in any material respect any covenants or agreements of Citibank set forth in the Paying Services Agreement or (ii) observe or perform any covenant or agreement of Citibank in one or more Purchase Agreements which failure is reasonably likely to have a material adverse effect on the Purchaser or Lender, that in the case of each of (i) and (ii), shall continue unremedied for a period of five Business Days after (A) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to Citibank or (B) Citibank shall have discovered (or should reasonably have been expected to have discovered) such failure; or

(c) any failure by the Servicer to deliver any Servicer Report or Payment Calculation Report at the time required by Section 3.3 and such failure continues unremedied for a period of five Business Days after the required delivery date therefor; or

(d) any failure by the Servicer to deposit into the Collateral Account any proceeds or payment required to be so delivered under the terms of this Agreement or to properly apply any funds in the Collateral Account in accordance with the terms of this Agreement that, in each case, continues unremedied for a period of three Business Days after (A) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Servicer or (B) the Servicer shall have discovered (or should reasonably have been expected to have discovered) such failure; or

(e) the occurrence of an Insolvency Event with respect to the Servicer,

then, and in each and every case, so long as the Servicer Default shall not have been remedied, the Purchaser by notice then given in writing to the Servicer may terminate all the rights and obligations of the Servicer under this Agreement, provided that the Servicer Default shall occur automatically without such notice upon the occurrence of the event described in clause (e) above unless the Purchaser otherwise directs at such time. On or after the receipt by the Servicer of such written notice (or automatic occurrence) all authority and power of the Servicer under this Agreement, whether with respect to the Receivables, Related Security and Collections or otherwise, shall, without further action, pass to and be vested in such successor Servicer as may

be appointed by the Purchaser; provided, however, that such successor Servicer shall have no liability with respect to any obligation that was required to be performed by the terminated Servicer prior to the date that such successor Servicer becomes the Servicer or any claim of a third party based on any alleged action or inaction of the terminated Servicer; and, without limitation, the Purchaser is hereby authorized and empowered to execute and deliver, for the benefit of the predecessor Servicer, as attorney-in-fact or otherwise, any and all documents and other instruments, and to do or accomplish all other acts or things necessary or appropriate to effect the purposes of such notice of termination, whether to complete the transfer and endorsement of the Receivables and related documents or otherwise. The predecessor Servicer shall cooperate with the successor Servicer and the Purchaser in effecting the termination of the responsibilities and rights of the predecessor Servicer under this Agreement. All reasonable costs and expenses (including attorneys' fees) incurred in connection with transferring the servicing duties to the successor Servicer and amending this Agreement to reflect such succession as Servicer, shall be paid by the predecessor Servicer.

Section 8.2 Appointment of Successor.

(a) Upon the Servicer's receipt of notice of termination pursuant to Section 8.1 or the Servicer's resignation in accordance with the terms of this Agreement, the predecessor Servicer shall continue to perform its functions as Servicer under this Agreement, in the case of termination, only until the date specified in such termination notice or, if no such date is specified in a notice of termination, until receipt of such notice and, in the case of resignation, until the later of (i) the date 90 days from the delivery to the Purchaser of written notice of such resignation (or written confirmation of such notice) in accordance with the terms of this Agreement and (ii) the date upon which a successor Servicer shall have accepted its appointment hereunder. In the event of the Servicer's termination or resignation hereunder, the Purchaser, shall appoint a successor Servicer, and the successor Servicer shall accept its appointment by a written assumption in form acceptable to the Purchaser. If the Purchaser shall fail to appoint such successor within 90 days after notice of resignation or removal, as the case may be, then the Servicer may petition any court of competent jurisdiction for the appointment of such successor at the sole cost and expense of the Purchaser.

(b) Upon appointment, the successor Servicer shall be the successor in all respects to the predecessor Servicer and shall be subject to all the responsibilities, duties and liabilities arising thereafter relating thereto placed on the predecessor Servicer and shall be entitled to the Servicer Monthly Fee and all the rights granted to the predecessor Servicer by the terms and provisions of this Agreement.

Section 8.3 Termination. This Agreement shall terminate on the Loan Termination Date; provided that, all confidentiality, expense reimbursement, indemnity obligations and all limitation of liability provisions contained in this Agreement shall survive and remain in full force and effect notwithstanding termination of this Agreement.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Amendments. This Agreement may only be amended, waived or otherwise modified, pursuant to a written amendment or waiver, as applicable, duly executed by each of the parties hereto. All amendments and waivers to this Agreement must be in writing and signed by or on behalf of each of the parties hereto.

Section 9.2 Notices. All communications, notices, requests, consents and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy or other electronic mail transmission) and, unless otherwise expressly provided herein, must be delivered by messenger, overnight courier service, telecopy or electronic mail, and shall be deemed to have been duly given or made when delivered, or notice by electronic mail transmission, or, in the case of telecopy notice, when received, addressed as follows or to such other recipient or address as may be hereafter notified by the respective parties hereto:

Purchaser: GM Supplier Receivables LLC
c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Vice President, Global Purchasing and Supply Chain
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

with copies to:
Attention: General Counsel
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

and

Attention: Executive Director, Finance
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

Servicer: Citibank, N.A.
388 Greenwich Street, 25th Floor
New York, NY 10013
Attn: [REDACTED]
Phone: [REDACTED]
Fax: [REDACTED]

Section 9.3 No Waiver; Remedies. No failure on the part of the Servicer or the Purchaser, respectively, to exercise, and no delay in exercising, any right hereunder or under the Transaction Documents or any related document shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 9.4 Binding Effect; Assignability. This Agreement shall be binding upon, and inure to the benefit of, the Servicer and the Purchaser and their respective successors and assigns, except that no party hereto shall have the right to assign any interest herein unless such assignment is previously consented to in writing by the other party and, in the case of an assignment by the Servicer, Lender. Such an assignment with such consent and satisfaction, if accepted by the assignee, shall bind the assignee hereunder in the same manner as the Servicer is bound hereunder. Notwithstanding the foregoing, this Agreement may be assigned by the Servicer with the consent of the Purchaser and Lender (in each case, not to be unreasonably withheld or delayed) to (a) a corporation or other organization that is a successor (by merger, consolidation or purchase of assets) to the Servicer or (b) any affiliate of the Servicer; provided that in each case, such successor organization executes and delivers to the Purchaser an agreement in which such corporation or other organization agrees to be bound hereunder by the terms of said assignment in the same manner as the Servicer is bound hereunder. For purposes of clarity, a name change of the Servicer is permitted hereunder as long as the Servicer gives the Purchaser notice of such name change.

Section 9.5 Governing Law; Jurisdiction; Etc.

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER WILL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

(b) **SUBMISSION TO JURISDICTION.** EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN AND ANY UNITED STATES DISTRICT COURT LOCATED IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE

ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER TRANSACTION DOCUMENT SHALL AFFECT ANY RIGHT THAT THE PURCHASER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT AGAINST THE SERVICER OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR OTHER NOTICES HEREIN. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.6 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 9.7 Confidentiality. Each of the Servicer and the Purchaser agrees to maintain the confidentiality of any Confidential Information (as defined below) of the other party to which it has access under the System or otherwise under this Agreement, and to use such Confidential Information only for the purposes of exercising its rights and performing its obligations under this Agreement, and not for its own personal gain or benefit. "Confidential Information" shall mean information of a party that the other party knows or reasonably should know to be confidential to such first party; provided, however, that the term does not include any information that the receiving party can demonstrate, by clear and convincing evidence: (i) to be part of the public domain without any breach of this Agreement by the receiving party; (ii) to be or to become generally known to the general public or organizations engaged in the same or similar businesses as the receiving party on a non-confidential basis, through no wrongful act of such party; (iii) to be known by the receiving party prior to disclosure to it hereunder without any obligation to keep it confidential; (iv) to be disclosed to it by a third party which, to the best of the receiving party's knowledge, is not required to maintain the information as proprietary or confidential; (v) to be independently developed by the receiving party without reference to Confidential Information of the other party; or (vi) to be the subject of a written agreement whereby the other party consents to the disclosure of such Confidential Information on a non-confidential basis. Notwithstanding the foregoing, (a) either party may disclose Confidential Information obtained from the other party to (i) the disclosing party's Representatives, to the Lender and to the Lender's Representatives so long as the recipient of Confidential Information so disclosed receives the Confidential Information subject to the restrictions of this Section 9.7 and (ii) any authority of competent jurisdiction if disclosure is required pursuant to a court order or instruction of any regulatory or supervisory authority having jurisdiction over it, provided that prior to any disclosure under this clause (ii) the disclosing party shall have given the other party prompt notice thereof (unless it has a legal obligation to the contrary) so that the other party may seek a protective order or other appropriate remedy to prevent disclosure and (b) Citibank may (i) disclose the structure of the UST Auto Supplier Support Program or any Program Terms or (ii) furnish copies of the forms of the Principal Transaction Documents to any Supplier and such Supplier's lenders or secured parties in connection with the transactions contemplated hereby.

Section 9.8 Construction of the Agreement. The parties hereto intend that the conveyance of the interest in the Receivables, Related Security and Collections pursuant to the Purchase Agreements shall, in each case, be treated as sales for purposes of generally accepted accounting principles. If, despite such intention, a determination is made that such transactions shall not be treated as sales, then the Transaction Documents shall be interpreted to constitute a security agreement and the transactions effected hereby shall be deemed to constitute a secured financing, in each case, under applicable law.

Section 9.9 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts (which may be delivered by facsimile or optically-scanned electronic mail attachment), each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

Section 9.10 Headings. The headings of the various Articles and Sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 9.11 Power of Attorney. Purchaser hereby appoints the Servicer and its successors, and its permitted designees and assigns, as its true and lawful attorney-in-fact to do all acts, matters and things whatsoever which are in each case necessary or desirable for the Servicer to do for and on behalf of Purchaser in respect of the provision of the services to be provided by Servicer hereunder, and in furtherance of the foregoing, has executed and delivered to Servicer the power of attorney attached hereto as Exhibit E. In addition, the Servicer shall be entitled to seek and obtain from Purchaser a power of attorney in respect of the execution of any specific action as the Servicer deems appropriate in respect of the provision of the services to be provided by Servicer hereunder.

Section 9.12 Non-Petition. Servicer covenants and agrees that it will not at any time prior to a year and a day after the Loan Termination Date, (a) commence or institute against the Purchaser or join with or facilitate any other Person in commencing or instituting against the Purchaser, any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution, receivership, insolvency or liquidation proceedings, or other similar proceedings under any United States Federal or state, or other jurisdiction, bankruptcy or similar law or statute now or hereafter in effect or (b) participate in any assignment for benefit of creditors, compositions, or arrangements with respect to the Purchaser's debts.

Section 9.13 Public Statements. Purchaser agrees that no printed or other material in any language, including prospectuses, notices, reports, press releases, and promotional material which mentions "Citibank", or "Citigroup" or "Citi" by name or the rights, powers, or duties of Citibank under this Agreement shall be publically disclosed by Purchaser, or on its behalf, without the prior written consent of Citibank (not to be unreasonably withheld), except as may be necessary to comply with any applicable law (including any order, rule or regulation issued or promulgated by the Securities Exchange Commission).

Section 9.14 Limited Recourse. Notwithstanding anything to the contrary contained in this Agreement, the obligations of the Purchaser under this Agreement are solely the obligations of the Purchaser and shall be payable solely to the extent of funds received by and available to the Purchaser in accordance with the Security Agreement. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, the Purchaser arising out of or based upon this Agreement against any holder of a membership interest, employee, officer or affiliate thereof. The provisions of this Section 9.14 shall survive the termination or expiration of this Agreement.

Section 9.15 Collateral Assignment. As additional collateral for the Loans, the Purchaser has collaterally assigned this Agreement to the Collateral Agent. The Servicer hereby acknowledges and consents to such assignment and agrees that at any time while an Event of Default has occurred and is continuing with respect to the Loans, as notified to the Servicer by the Collateral Agent, the Servicer will no longer accept instructions hereunder from the Purchaser and shall instead accept instructions from the Collateral Agent.

Section 9.16 Lender Inspection Rights. At all times during the term of this Agreement, Servicer shall permit (i) the Lender and its agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, and (iii) the Comptroller General of the United States access to personnel and any books, papers, records or

other data delivered to it hereunder or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth herein and the Program Terms, during normal business hours and upon reasonable notice to Servicer, as the case may be; provided that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States shall have agreed, with respect to documents obtained under this Agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from Servicer as to information that should be afforded confidentiality.

[Signatures Follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized officers as of the date set forth on the cover page of this Agreement.

CITIBANK, N.A., as Servicer

By: _____

Name:

Title:

Address:

Attention:

GM SUPPLIER RECEIVABLES LLC, as
Purchaser

By: GENERAL MOTORS
COMPANY, as its sole Member

By: _____

Name:

Title:

Address:

Attention:

**EXHIBIT A
TO SERVICING AGREEMENT**

Citi® Supplier Finance

Report Samples

Contents

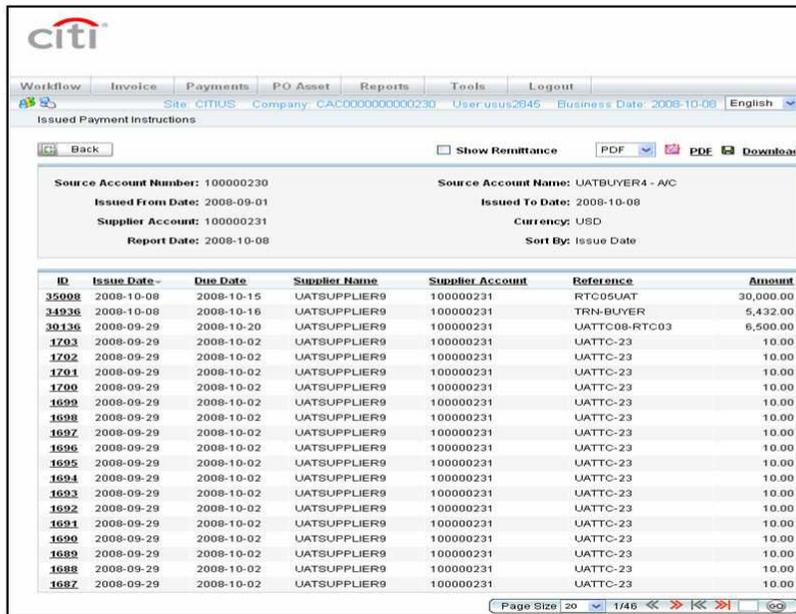
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Buyer Reports

Issued Payment Instructions

All payment instructions issued by the Buyer. Shows all instructions, both settled and outstanding.

Issued Payments



The screenshot shows the Citi Issued Payment Instructions report interface. At the top, there is a navigation menu with options: Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. Below the menu, the user's session information is displayed: Site: CITIUS, Company: CAC0000000000230, User: usus2645, Business Date: 2008-10-08, and Language: English. The main heading is "Issued Payment Instructions".

Below the heading, there are several controls: a "Back" button, a "Show Remittance" checkbox, and buttons for "PDF", "PDF", and "Download".

The report details are as follows:

- Source Account Number: 100000230
- Source Account Name: UATBUYER4 - A/C
- Issued From Date: 2008-09-01
- Issued To Date: 2008-10-08
- Supplier Account: 100000231
- Currency: USD
- Report Date: 2008-10-08
- Sort By: Issue Date

The main data is presented in a table with the following columns: ID, Issue Date, Due Date, Supplier Name, Supplier Account, Reference, and Amount.

ID	Issue Date	Due Date	Supplier Name	Supplier Account	Reference	Amount
35008	2008-10-08	2008-10-15	UATSUPPLIER9	100000231	RTC05UAT	30,000.00
34936	2008-10-08	2008-10-16	UATSUPPLIER9	100000231	TRN-BUYER	5,432.00
30136	2008-09-29	2008-10-20	UATSUPPLIER9	100000231	UATTC08-RTC03	6,500.00
1703	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1702	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1701	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1700	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1699	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1698	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1697	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1696	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1695	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1694	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1693	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1692	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1691	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1690	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1689	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1688	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1687	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00

At the bottom of the table, there is a "Page Size" dropdown set to 20, and a page number of 1/46. Navigation icons for back, forward, and search are also visible.

Outstanding Payment Instructions

Payment instructions which have not been settled, i.e., not collected against.

Outstanding Payments

The screenshot shows the Citi web application interface for Outstanding Payment Instructions. At the top left is the Citi logo. Below it is a navigation menu with tabs for Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. The user information bar shows Site: CITIUS, Company: CAC0000000000230, User: usus2845, Business Date: 2008-10-08, and Language: English. The main heading is "Outstanding Payment Instructions". Below this are several controls: a "Back" button, a "Show Remittance" checkbox, a "PDF" dropdown menu, a "PDF" icon, and a "Download" button. A summary section displays the following information: Source Account Number: 100000230, Source Account Name: UATBUYER4 - A/C, Supplier Account: 100000231, As Of Date: 2008-10-08, Currency: USD, Sort By: Supplier Account, and Report Date: 2008-10-08. Below the summary is a table of payment instructions with the following data:

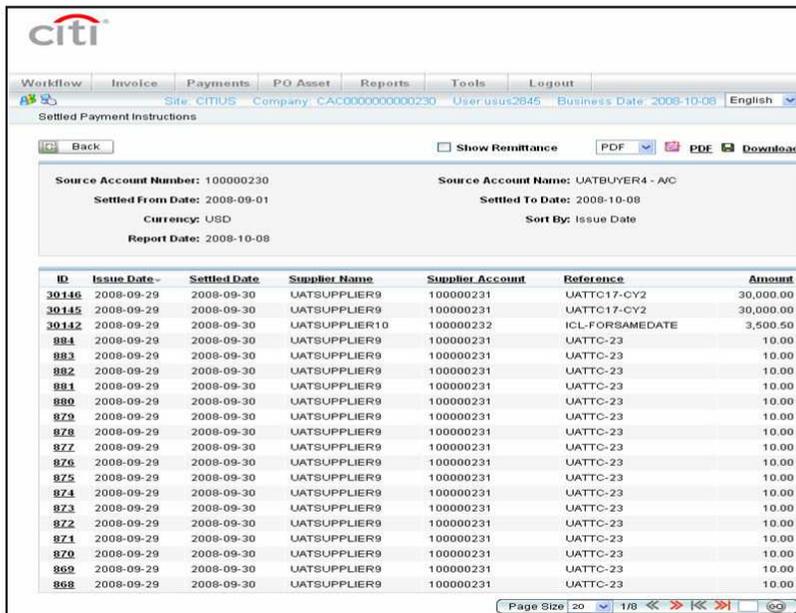
ID	Issue Date	Due Date	Supplier Name	Supplier Account	Reference	Amount
35008	2008-10-08	2008-10-15	UATSUPPLIER9	100000231	RTC05UAT	30,000.00
34936	2008-10-08	2008-10-16	UATSUPPLIER9	100000231	TRN-BUYER	5,432.00
30136	2008-09-29	2008-10-20	UATSUPPLIER9	100000231	UATTC08-RTC03	6,500.00

At the bottom of the table area, there is a "Page Size" dropdown set to 20, a "1/1" indicator, and navigation arrows. The page number "22" is visible at the bottom center of the screenshot.

Settled Payment Instructions

Payment instructions that have been collected against

Settled Payments



The screenshot shows a Citi web application interface for 'Settled Payment Instructions'. At the top, there is a navigation menu with options: Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. Below the menu, the user's session information is displayed: Site: CITIUS, Company: CAC0000000000230, User: usus2645, Business Date: 2008-10-08, and Language: English. The main heading is 'Settled Payment Instructions'. Below this, there are several controls: a 'Back' button, a 'Show Remittance' checkbox, and buttons for 'PDF', 'PDF', and 'Download'. The report parameters are: Source Account Number: 100000230, Source Account Name: UATBUYER4 - AC, Settled From Date: 2008-09-01, Settled To Date: 2008-10-08, Currency: USD, and Report Date: 2008-10-08. The main data is presented in a table with columns: ID, Issue Date, Settled Date, Supplier Name, Supplier Account, Reference, and Amount. The table contains 20 rows of data, all with an issue date of 2008-09-29 and a settled date of 2008-09-30. The suppliers are UATSUPPLIER9 and UATSUPPLIER10. The references include UATTC17-CY2, UATTC17-CY2, UCL-FORSAMEDATE, and UATTC-23. The amounts range from 10.00 to 30,000.00. At the bottom of the table, there is a 'Page Size' dropdown set to 20, and navigation icons for first, previous, next, and last page.

ID	Issue Date	Settled Date	Supplier Name	Supplier Account	Reference	Amount
30116	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC17-CY2	30,000.00
30115	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC17-CY2	30,000.00
30112	2008-09-29	2008-09-30	UATSUPPLIER10	100000232	UCL-FORSAMEDATE	3,500.50
884	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
883	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
882	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
881	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
880	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
879	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
878	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
877	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
876	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
875	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
874	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
873	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
872	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
871	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
870	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
869	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
868	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00

Statement of Activity

Shows the opening Trade Payable Account balance, all activities during the statement period and the closing balance. Please note, this is not the bank account summary.

Statement Of Activity

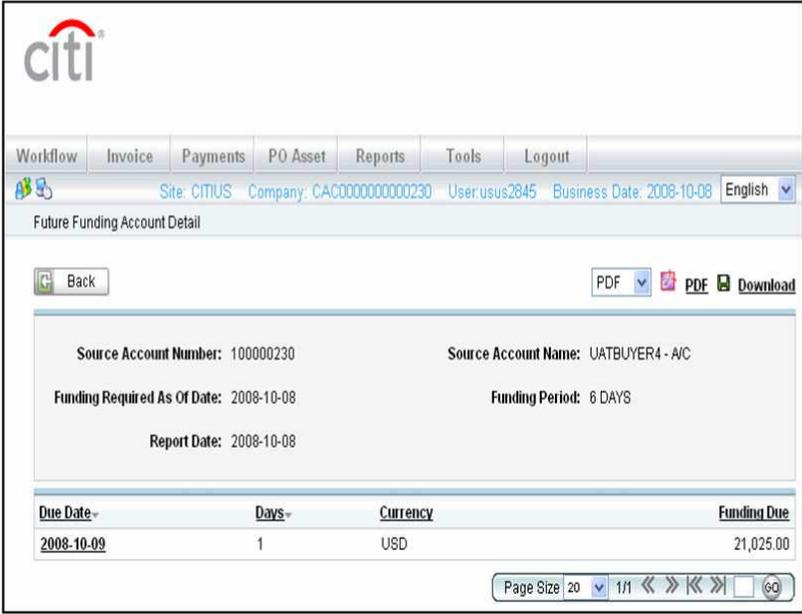
The screenshot displays a Citi Statement of Activity report. At the top, the Citi logo is visible. Below it, a navigation bar includes 'Workflow', 'Invoice', 'Payments', 'PO Asset', 'Reports', 'Tools', and 'Logout'. The report title is 'Statement of Activity'. Key details include: Source Account Number: 100000230, Source Account Name: UATBUYER4 - AC, Statement Period From Date: 2008-09-01, Statement Period To Date: 2008-10-08, Opening Balance: 0.00, Closing Balance: 878,448,717.00, Currency: USD, Report Date: 2008-10-08, and Sort By: Posting Date. The main table lists transactions with columns for ID, Posting Date, Due Date, Reference, Counterparty Name, Counterparty Account, Transaction Type, Debit, and Credit. Transactions include various payment instructions to suppliers and settlements to banks.

ID	Posting Date	Due Date	Reference	Counterparty Name	Counterparty Account	Transaction Type	Debit	Credit
35010	2008-10-08	2008-10-09	ICL-8OCT	UATSUPPLIER10	100000232	Payment Instruction	8,525.00	
35008	2008-10-08	2008-10-15	RTC05UAT	UATSUPPLIER9	100000231	Payment Instruction	30,000.00	
34994	2008-10-08	2008-10-31	UUU	UATSUPPLIER10	100000232	Payment Instruction	6,363.00	
34993	2008-10-08	2008-10-31	YUUU-22222	UATSUPPLIER10	100000232	Payment Instruction	2,222.00	
34992	2008-10-08	2008-10-31	T0N-1111	UATSUPPLIER7	110000228	Payment Instruction	1,111.00	
34991	2008-10-08	2008-10-31	T0N-25-2	UATSUPPLIER10	100000232	Payment Instruction	9,999.00	
34990	2008-10-08	2008-10-30	T0N-25-1	UATSUPPLIER7	110000228	Payment Instruction	8,888.00	
34970	2008-10-08	2008-10-20	ABC	UATSUPPLIER7	110000228	Payment Instruction	950.00	
34962	2008-10-08	2008-10-20	OBLIGOR-FEES CHECK	UATSUPPLIER7	110000228	Payment Instruction	850.00	
34954	2008-10-08	2008-10-30	CREDIT TENOR CHECK	UATSUPPLIER7	110000228	Payment Instruction	555.00	
34951	2008-10-08	2008-10-30	123456	UATSUPPLIER7	110000228	Payment Instruction	123,456.00	
34950	2008-10-08	2008-10-29	EXPTST	UATSUPPLIER7	110000228	Payment Instruction	8,500.00	
34938	2008-10-08	2008-10-09	TRAINING-KV	UATSUPPLIER9	100000231	Payment Instruction	6,000.00	
34937	2008-10-08	2008-10-23	TRN-BUYER-001	UATSUPPLIER9	100000231	Payment Instruction	7,777.00	
34936	2008-10-08	2008-10-16	TRN-BUYER	UATSUPPLIER9	100000231	Payment Instruction	5,432.00	
30146	2008-09-30	2008-09-30	ASSET:1194	BANK		Settlement		30,000.00
30145	2008-09-30	2008-09-30	ASSET:1195	BANK		Settlement		30,000.00
30142	2008-09-30	2008-09-30	ASSET:1190	BANK		Settlement		3,500.50
884	2008-09-30	2008-09-30	ASSET:1071	BANK		Settlement		10.00
883	2008-09-30	2008-09-30	ASSET:1072	BANK		Settlement		10.00

Funding Report

Shows the amount the Buyer needs to fund the disbursement account by for a given maturity date.

Funding



The screenshot shows the Citi Future Funding Account Detail report. At the top left is the Citi logo. A navigation menu includes Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. The user information bar shows Site: CITIUS, Company: CAC0000000000230, User: usus2845, Business Date: 2008-10-08, and English. The report title is "Future Funding Account Detail".

Navigation options include a Back button, a PDF dropdown menu, and a Download button. The report details are as follows:

- Source Account Number: 100000230
- Source Account Name: UATBUYER4 - A/C
- Funding Required As Of Date: 2008-10-08
- Funding Period: 6 DAYS
- Report Date: 2008-10-08

Due Date-	Days-	Currency	Funding Due
2008-10-09	1	USD	21,025.00

At the bottom of the report, there is a Page Size dropdown set to 20, a page number of 1/1, and navigation icons. The page number 28 is also visible at the bottom center of the browser window.

List of Suppliers

Provides a list of those Suppliers of the Buyer who are currently enrolled in the program.

List of Suppliers

The screenshot shows the Citi 'List of Suppliers' web application. At the top left is the Citi logo. A navigation menu includes 'Workflow', 'Invoice', 'Payments', 'PO Asset', 'Reports', 'Tools', and 'Logout'. The user interface displays the following information:

- Site: CITIUS Company: CAC0000000000230 User: usus2845 Business Date: 2008-10-14 English
- Source Account Number: 100000230 Source Account Name: UATBUYER4 - A/C
- Country: ALL Report Date: 2008-10-14

A table lists the suppliers with the following columns: Account No., Supplier Name-, Supplier Address, Contact Name, and Contact Tel.

Account No.	Supplier Name-	Supplier Address	Contact Name	Contact Tel
CAC0000000000228	UATSUPPLIER7	SUPPLIERUAT7 ADDRESS LINE1,NEVADA,NV,77777,US	KUNAL PAUL	123456789
CAC0000000000231	SUPPLIERUAT9	First Lane,NY,NY,50001,US	Hewlett Packard	4592325554
CAC0000000000232	ELECTROLUX HOME PRODUCTS, INC LTD	First Lane,NY,NY,50001,US	ELECTROLUX HOME	4454545

At the bottom of the interface, there are navigation controls including 'Page Size: 20', '1/1', and a search icon.

Statement List

Provides a list of statement files available for download. These can be used for reconciliation of payments.

Statement List

Statement Seg.	Customer Account	Format	Starting Date	Closing Date	Opening Bal.	Closing Bal.
1	100000230	EDI821	2008-08-29	2008-08-29	0.00	0.00
2	100000230	EDI821	2008-08-30	2008-09-02	0.00	0.00
3	100000230	EDI821	2008-09-03	2008-09-08	0.00	126,500.00
4	100000230	EDI821	2008-09-09	2008-09-09	126,500.00	126,500.00
5	100000230	EDI821	2008-09-10	2008-09-10	126,500.00	126,500.00
6	100000230	EDI821	2008-09-11	2008-09-12	136,500.00	171,139,500.00



Supplier Reports

Received Payment Notifications

List of all payment instructions received from a Buyer. Shows all instructions, discounted and non-discounted.

Received Payment Notifications

Transaction ID	Issue Date	Due Date	Buyer Name	Buyer Account	Amount
476	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
475	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
474	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
473	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
472	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
471	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
458	2008-09-12	2008-09-19	UATBUYER4	100000230	3,000.00
440	2008-09-08	2008-09-13	UATBUYER4	100000230	10,000.00
341	2008-09-08	2008-09-14	UATBUYER4	100000230	6,500.00
311	2008-09-08	2008-09-13	UATBUYER4	100000230	10,000.00
310	2008-09-08	2008-09-13	UATBUYER4	100000230	10,000.00



Non-Discounted Payment Notifications

List of all payment instructions that have not matured and have not yet been discounted by the Supplier.

Non-Discounted Payment Notifications

Non-discounted Payment Notifications

[Back](#) Show Remittance PDF PDF Download

Source Account Number: 100000229 Source Account Name: UATSUPPLIER8 - A/C
Issued By Account: ALL Available As Of Date: 2009-01-05
Currency: USD Sort By: Issue Date
Report Date: 2009-01-05

ID	Issue Date	Due Date	Buyer Name	Buyer Account	Amount
49711	2008-11-10	2009-03-12	UATBUYER2	100000233	90,000.00
49710	2008-11-10	2009-05-01	UATBUYER2	100000233	35,000.00

Page Size 20 1/1 <> << >> GO



Discounted Payment Notifications

List of all payment instructions that have been discounted by the Supplier. Clicking on the Transaction ID opens up a dialog box, which shows the discount rate applied, applicable fees (if any) and net payment amount.

Discounted Payment Notification

Transaction ID	Issue Date	Due Date	Discount Date	Settlement Date	Buyer Name	Buyer Account	Amount
480	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
479	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	2,000,000.00
478	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
477	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
476	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
475	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
474	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
473	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
472	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
471	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
458	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	3,000.00
311	2008-09-08	2008-09-13	2008-09-08	2008-09-09	UATBUYER4	100000230	10,000.00
310	2008-09-08	2008-09-13	2008-09-08	2008-09-09	UATBUYER4	100000230	10,000.00



Latest Activity Report

Shows all incoming payment instructions from Buyer and all discounting activity performed by the Supplier.

Latest Activity Report

- You can click the transaction details link to view the transaction summary.
- You can also download the report in different formats for further analysis.

The screenshot displays a web-based interface for a 'Latest Activity' report. At the top, it shows navigation options like 'Back', 'PDF', 'Excel', and 'Download'. Below this, summary information is provided: Source Account Number (100000231), Source Account Name (UATBUYER9 - A/C), Opening Balance (16,729.78), Closing Balance (80,042,416.64), Sort By (Due Date), Currency (USD), Period (the last day activity (from the last 60 days)), and Report Date (2008-09-12). The main part of the report is a table with the following columns: Transaction ID, Postina Date, Due Date, Counterparty Name, Counterparty Account, Transaction Type, Debit, and Credit. The table lists 20 transactions, mostly 'Payment Notification' entries from 'UATBUYER4' with various amounts, and one 'Discount Proceed' entry from 'BANK' for 10,974,420.09. The interface also includes a 'Page Size' dropdown and navigation icons at the bottom.

Transaction ID	Postina Date	Due Date	Counterparty Name	Counterparty Account	Transaction Type	Debit	Credit
480	2008-09-12	2008-09-18	UATBUYER4	100000230	Payment Notification		1,000,000.00
479	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		2,000,000.00
478	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
477	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
476	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
475	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
474	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
473	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
472	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
471	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
458	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		3,000.00
480	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
489	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
488	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
487	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
486	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
485	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
484	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
483	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
480	2008-09-12	2008-09-12	BANK		Discount Proceed	10,974,420.09	

Statement of Activity

Shows the opening Trade Payable Account balance, all activities during the statement period and the closing balance. Please note, this is not the bank account summary.

Statement of Activity

Transaction ID	Posting Date	Due Date	Counterparty Name	Counterparty Account	Transaction Type	Debit	Credit
458	2008-09-13	2008-09-13	BANK		Discount Proceed	2,893.05	
480	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
479	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		2,000,000.00
478	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
477	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
476	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
475	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
474	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
473	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
472	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
471	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
458	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		3,000.00
311	2008-09-09	2008-09-09	CITIBANK	56784456	Discount Proceed	9,885.11	
310	2008-09-09	2008-09-09	CITIBANK	56784456	Discount Proceed	9,885.11	
440	2008-09-08	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000.00
341	2008-09-03	2008-09-14	UATBUYER4	100000230	Payment Notification		6,500.00
311	2008-09-03	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000.00
310	2008-09-03	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000.00



Cash Movement Report

Provides details of the payments made to the Supplier's bank account.

Cash Movement Report

Cash Movement	
Back	PDF <input type="button" value="v"/> PDF <input type="button" value="v"/> Download
Source Account Number: 100000229	Source Account Name: UATSUPPLIER8 - A/C
From Date: 2008-07-01	To Date: 2008-10-31
Currency: USD	Sort By: Settlement Date
Report Date: 2009-01-05	
Settlement Date	Amount
2008-10-30	69,146.01
2008-10-29	178,375.01
2008-10-28	278,519.91
2008-10-23	55,555.00
2008-10-20	79,593.22
2008-10-17	87,494.51
2008-10-15	387,794.76
2008-10-09	148,347.13
2008-09-30	817,905,375.56
2008-09-26	154,000.00
2008-09-24	75,332.52
2008-09-19	602,819,772.89
2008-09-15	13,353,363.62
2008-09-09	11,400,053.63
Page Size 20 1/1 <input type="button" value="v"/> <input type="button" value="v"/> <input type="button" value="v"/> <input type="button" value="v"/>	

**FORM OF OFFICER'S CERTIFICATE IN CONJUNCTION WITH
SERVICER REPORT**

To United States Department of the Treasury,
as Lender

[_____]

[_____]

Attention:

[_____]

as Purchaser

[_____]

[_____]

Attention:

Re: Activities and Performance of Servicer

Ladies and Gentlemen:

Reference is hereby made to:

the Servicing Agreement, dated as of April __, 2009 (the "Servicing Agreement"), between Citibank, N.A., a national banking association, as servicer (in such capacity, together with its Affiliates and successors in such capacity, the "Servicer"), and [_____], a Delaware limited liability company (the "Borrower");

Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Servicing Agreement.

The undersigned, a duly authorized officer of the Servicer, hereby certifies that:

- (i) Citibank, N.A. is the Servicer under the Servicing Agreement;
- (ii) I am duly authorized to execute and deliver this Officer's Certificate pursuant to the Servicing Agreement;
- (iii) this Officer's Certificate is delivered pursuant to Section 3.3 (Reports) of the Servicing Agreement;
- (iv) a review of the activities of the Servicer and of the Servicer's performance under the Servicing Agreement has been made under my supervision with respect to [the period beginning (and including) __, 2009 and ending (and including) __, 2009 (the "Specified Period")]¹ [the period beginning (and including) the day first succeeding the date of the previous Officer's Certificate delivered pursuant to Section 3.3 of the Servicing Agreement through to (and including) the date of this Officer's Certificate (the "Specified Period")]²;

¹ Applicable in the case of the first Collection Period (the date fields are the first day of the first Collection Period and the Business Day next preceding the 15th day of the month following the end of the first Collection Period, respectively).

² Applicable in the case of any subsequent Collection Period.

- (v) [to the best of my knowledge and based on the review described in clause (iv) above, the Servicer has fulfilled all of its obligations under the Servicing Agreement with respect to the Specified Period]³
[there has been a Servicer Default under the Servicing Agreement, specifically **[describe nature and status of each such Servicer Default]**]⁴

The undersigned officer delivers this certificate in his/her capacity as an officer of Citibank, N.A. and based on the condition that he/she shall not have any personal liability in connection with this certificate.

- signature page follows -

³ Applicable if no Servicer Default has occurred during the Specified Period.

⁴ Applicable if a Servicer Default has occurred during the Specified Period.

IN WITNESS WHEREOF, the undersigned has duly executed this Officer's Certificate this [__ day of _____, _____]⁵.

Name:
Title:

⁵ To be dated the same date as the corresponding Servicer Report also deliverable under Section 3.3.

EXHIBIT B

STANDARD RECEIVABLES FILES DOCUMENTATION

Purchase Agreements
Supplier Set-Up Forms
UCC Search Results
Lien Priority Agreements (if applicable)
Electronic Records of Purchased Receivables

EXHIBIT C

FORM OF LIEN PRIORITY AGREEMENT

[TO BE ATTACHED]

LIEN PRIORITY AGREEMENT

THIS LIEN PRIORITY AGREEMENT is made as of _____ by and between GM Supplier Receivables LLC (“Purchaser”), with an address at _____ and _____ (“Creditor”) with an address at _____.

RECITALS:

- A. Creditor has loaned, extended credit or otherwise agreed to become a creditor of _____ (“Debtor”) and has received, in connection therewith, a security interest in certain property of Debtor, including accounts receivable owed to Debtor by one or more account debtors including General Motors Corporation, a Delaware corporation (together with its subsidiaries and affiliates, “OEM”) (such receivables, including related security and the proceeds thereof, the “Creditor Receivables”).
- B. Purchaser from time to time wishes to purchase from Debtor and Debtor wishes to sell to Purchaser, per the terms of that certain Supplier Purchase Agreement between Purchaser, Debtor and Citibank, N.A., a national banking association (“Citibank”), certain accounts receivable owed to Debtor by OEM (such receivables, including related security and the proceeds thereof, the “Purchaser Receivables”).
- C. It is the desire and intention of the parties hereto to establish, as between themselves, the priority, operation and effect of the security and other interests of Creditor and Purchaser in the Creditor Receivables (including, without limitation, the Purchaser Receivables).
- D. Debtor, Purchaser and OEM are participating in the United States Department of the Treasury (“UST”) Auto Supplier Support Program, certain terms of which are outlined in Annex A hereto (the “Program Terms”).

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Creditor hereby consents to the sale by Debtor and purchase by Purchaser, from time to time, of the Purchaser Receivables.
2. Effective upon the purchase by Purchaser of the Purchaser Receivables, Creditor agrees that the security interest of Creditor in the Purchaser Receivables is hereby released automatically and without further action by Creditor or Debtor. If for any reason such purchase of Purchaser Receivables by Purchaser is judicially re-characterized as a grant of collateral by Debtor to secure a financing, then Creditor agrees that its interest in the Purchaser Receivables is hereby made subordinate, junior and inferior, and postponed in priority, operation and effect, to the security interest of Purchaser in such Purchaser Receivables. Purchaser agrees that any interest it may have in Creditor Receivables (other than Purchaser Receivables) is hereby made subordinate, junior and inferior, and postponed in priority, operation and effect, to the security interest of Creditor in the Creditor Receivables.
3. The priority and release in the Creditor Receivables and Purchaser Receivables set forth above are notwithstanding the operation or provisions of applicable law, the time, order or method of attachment or perfection of security interests or the time and order of filing of financing statements or any other liens held by the parties, whether under the Uniform Commercial Code or other applicable law.
4. Creditor and Purchaser agree that neither shall challenge, contest, or join or support any other person in challenging or contesting, whether directly or indirectly, the validity, perfection, priority or enforceability of the other party’s security interest in the Purchaser Receivables or the Creditor Receivables, as applicable, in a manner inconsistent with this Agreement.
5. Purchaser agrees to immediately turn or pay over to Creditor any amounts that may come into its possession that derive from Creditor Receivables other than Purchaser Receivables. Creditor agrees to immediately turn or pay over to Purchaser any amounts that may come into its possession that derive from Purchaser Receivables. Except as set forth above, neither party shall have any other duty or obligation of any other nature, including with respect to the attachment or creation of

any other party's security interest or any credit decisions of such other party with respect to Debtor. Creditor acknowledges that Purchaser and Debtor have business relationships in addition to the purchase and sale of the Purchaser Receivables.

6. This Agreement shall remain in effect for as long as the Supplier Purchaser Agreement between Purchaser, Debtor and Citibank remains in effect or amounts remain outstanding with respect to Purchaser Receivables purchased by Purchaser, whichever is later (including during a bankruptcy proceeding involving Debtor). This Agreement will be binding upon and inure to the benefit of Creditor and Purchaser and their respective successors and assigns.
7. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("Notices") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address set forth above or to such other address as any party may give to the other in writing for such purpose in accordance with this Section.
8. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.
9. This Agreement may be executed in any number of counterparts, which taken together shall constitute a single copy of this Agreement.
10. This Agreement is governed by the laws of the State of New York. Purchaser and Creditor agree that any New York State or Federal court sitting in New York City shall have non-exclusive jurisdiction to settle any dispute in connection with this Agreement, and the parties hereby submit to the jurisdiction of those courts. Purchaser and Creditor each waive any right to immunity from jurisdiction to which it may be entitled (including, to the extent applicable, immunity from pre- and post-judgment attachment and execution.)
11. As additional collateral for loans received pursuant to the Program Terms, the Purchaser has collaterally assigned this Agreement to UST. The Creditor hereby acknowledges and consents to such assignment.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date and year first above written.

GM SUPPLIER RECEIVABLES LLC

By _____

By _____

Print Name: _____

Print Name: _____

Title:

Title:

Phone:

Phone:

GM SUPPLIER RECEIVABLES LLC
300 Renaissance Center
Detroit, MI 48265

_____, 2009

(Name and Address of Creditor)

Re: Amendment to Lien Priority Agreement

Ladies and Gentlemen:

Reference is made to the Lien Priority Agreement executed in connection with the United States Department of the Treasury Auto Supplier Support Program (the "ASSP"), among you, as creditor (the "Creditor"), GM Supplier Receivables LLC (the "Purchaser"), Citibank, N.A., a national banking association ("Servicer") and the undersigned debtor ("Debtor") (as amended, restated, supplemented or otherwise modified from time to time, the "LPA"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the LPA.

Effective July 10, 2009, certain assets of General Motors Corporation (now known as Motors Liquidation Co.) ("Old GM") were transferred to General Motors Company ("New GM") in a sale under Rule 363 of the United States Bankruptcy Code (the "Sale"). Assets not transferred in the Sale will remain with Old GM.

As a result of the Sale, the Debtor and Purchaser have amended the SPA to permit the Purchaser to purchase Creditor Receivables from New GM as well as Old GM under the ASSP. In furtherance of the foregoing and to allow the Purchaser to purchase such Creditor Receivables free and clear of any security interests, liens or other claims, Purchaser, Debtor, Servicer and Creditor hereby agree that the definition of "OEM" set forth in the LPA is hereby amended in its entirety to mean (i) General Motors Corporation, a Delaware corporation (n/k/a Motors Liquidation Corporation) or (ii) General Motors Company, a Delaware corporation, together with their respective subsidiaries and affiliates.

This letter amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and shall be governed by and construed in accordance with the laws of the State of New York.

Except as specifically amended hereby, the LPA shall remain unamended and shall remain in full force and effect.

This letter amendment may be executed by the parties hereto in one or more counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same agreement. Any signature delivered by a party by facsimile or electronic transmission (in "pdf" or similar format) shall be deemed to be an original signature hereto.

Very truly yours,

GM SUPPLIER RECEIVABLES LLC

By: _____
Name:
Title:

The foregoing is hereby accepted and agreed to as of the date first written above.

CITIBANK, N.A.

By: _____
Name:
Title:

[Creditor's and Debtor's signatures required on next page]

The foregoing is hereby accepted and agreed to as of the date first written above.

CREDITOR

By: _____

Name:

Title:

DEBTOR

By: _____

Name:

Title:

Annex A

Auto Supplier Program Terms

Program Terms

See Credit Agreement Exhibit I

EXHIBIT D
TO SERVICING AGREEMENT

FORM OF PAYMENT CALCULATION REPORT

To United States Department of the Treasury,
as Lender

[_____]
[_____]

Attention:

GM Supplier Receivables SPV, LLC.
as Purchaser
c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Chief Financial Officer
Facsimile: (313) 667-4605

Re: Payment Calculation Report

Ladies and Gentlemen:

Reference is hereby made to:

the Servicing Agreement, effective as of July 10, 2009 (the "Servicing Agreement"), among Citibank, N.A., a national banking association, as servicer (in such capacity, together with its Affiliates and successors in such capacity, the "Servicer"), and GM Supplier Receivables LLC, a Delaware limited liability company (the "Purchaser").

Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Servicing Agreement.

Pursuant to Section 3.3 of the Servicing Agreement the Servicer hereby provides the Payment Calculation Report on the relevant Payment Date of _____, 200_ (the "Relevant Payment Date") and for the Collection Period from _____ to _____ (the "Relevant Collection Period").

Amounts to be paid on Relevant Payment Date:

Interest: _____^1

Servicer Monthly Fee: _____^2

average daily Pool Balance: _____^3

^1 As indicated by Bank of New York in applicable interest calculation report.
^2 Servicer Monthly Fee for any Collection Period is equal to 1/12 of 0.25% multiplied by the average daily Pool Balance during such Collection Period.
^3 Calculated based on the actual days in the relevant period.

ACCEPTED AND AGREED:

UNITED STATES DEPARTMENT OF TREASURY,
as Lender

By: _____
Name:
Title:

GM SUPPLIER RECEIVABLES LLC,
as Purchaser

By: _____
Name:
Title:

Upon acknowledgement of this Payment Calculation Report by the Lender as provided above, this Payment Calculation Report will constitute Proper Instructions and the Collateral Agent shall distribute funds from the Collateral Account to make the payments of interest and Servicer Monthly Fee as set forth above.

EXHIBIT E

POWER OF ATTORNEY
OF GM SUPPLIER RECEIVABLES LLC

[To be attached]

POWER OF ATTORNEY
OF GM SUPPLIER RECEIVABLES LLC

WHEREAS GM SUPPLIER RECEIVABLES LLC, (the "Grantor") desires to appoint CITIBANK, N.A. ("Citibank"), ("the Attorney") as the true and lawful attorney of the Grantor for and in the name of and on behalf of the Grantor in such Attorney's absolute discretion to execute each and every Requisite Document and Requisite Act as defined below and do all or any of the acts or things hereinafter mentioned.

KNOW ALL MEN BY THESE PRESENTS that in consideration for the mutual promises and benefits set forth in the Servicing Agreement (defined below) the Grantor does hereby make, constitute and irrevocably and unconditionally appoint for the period (the "Term") as and from the date hereof until termination or expiry of the Servicing Agreement between Grantor and Citibank as "Servicer", dated as of April 3, 2009 (the "Servicing Agreement"), in accordance with its terms, the Attorney as a true and lawful attorney of the Grantor for and in the name of and on behalf of the Grantor with absolute discretion to exercise, do, execute and/or deliver all or any of the acts, documents and things hereinafter mentioned, that is to say:

1. To negotiate, approve, settle the terms of, agree, make, sign, execute (whether under hand or seal) and deliver all deeds, agreements, documents, commitments, arrangements, instruments, applications, oaths, affidavits, declarations, notices, confirmations, certificates, approvals, acceptances, deliveries and to do all other acts, matters and things whatsoever which are in each case necessary or desirable for the Attorney to do for and on behalf of the Grantor in respect of the provision of the services by Citibank pursuant to the Servicing Agreement (each such document a "Requisite Document" and each such act a "Requisite Act").
2. To make such amendments, modifications and variations to the Requisite Documents and to enter into ancillary documentation in respect thereof, all on such terms as any such Attorney may, in its sole discretion, determine from time to time for and on behalf of the Grantor; and to make, give, sign, execute and do all things including, without limitation, any material acts which may be necessary in order to effect the terms of such Requisite Documents or in connection with the making, signature, executions and delivery of the Requisite Documents or any other documents required to be executed by the Grantor in connection therewith or the performance of any acts, matters and things contemplated thereby or by the Requisite Acts as may be necessary in accordance with the provision of the Services.
3. To nominate and appoint one or more substitutes as attorney or attorneys under it for all and any of the purposes aforesaid and the appointment of same with liberty to revoke.
4. To acknowledge this Power of Attorney as the act and deed of the Grantor and generally to do all other acts which may be necessary and desirable for carrying the purpose of this Power of Attorney into effect.

IT IS HEREBY DECLARED THAT:

(A) The Grantor hereby ratifies and confirms and agrees to ratify and confirm whatsoever any Attorney shall do or cause to be done in, or by virtue of this Power of Attorney as long as such act is not inconsistent with the terms of the Servicing Agreement or this Power of Attorney or in violation of applicable law.

(B) This Power of Attorney shall be irrevocable for the Term and at all times both before and after the Term shall be conclusive and binding upon the Grantor and no person or corporation having dealings with any Attorney under this Power of Attorney shall be under any obligation to make any inquiries as to whether or not this Power of Attorney has been revoked and all acts hereunder shall be valid and binding on the Grantor unless express notice of its revocation shall have been received by such person or corporation.

(C) Subject to the provisions of the Servicing Agreement the Grantor unconditionally undertakes to indemnify and keep indemnified each Attorney and his agents, and their respective successors and estates, against all actions, proceedings, claims, costs, expenses and liabilities of whatsoever nature arising from the exercise or purported exercise in good faith of any of the powers conferred on each Attorney by this Power of Attorney.

(D) Subject to the provisions of the Servicing Agreement any Attorney or other person, making or doing any payment or act, in good faith, in pursuance of this Power of Attorney shall not be liable in respect of the payment or act by reason that before the payment or act the Grantor was insolvent or had revoked this power if the fact of such insolvency or revocation was not at the time of payment or act known to the Attorney or other person making or doing same.

(E) The particular powers enumerated above shall be given the widest interpretation.

(F) THIS POWER OF ATTORNEY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER WILL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

IN WITNESS WHEREOF the Grantor has caused this Power of Attorney duly executed by the Grantor this day of April 3, 2009.

SIGNED BY:  **COPY**

For and on behalf of
GM SUPPLIER RECEIVABLES LLC
by GENERAL MOTORS CORPORATION, as its sole member

EXECUTION VERSION

AMENDED AND RESTATED SERVICING AGREEMENT

between

CITIBANK, N.A.

as Servicer,

and

GM SUPPLIER RECEIVABLES LLC, as Purchaser

dated as of July 24, 2009
effective as of July 10, 2009

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AMENDED AND RESTATED SERVICING AGREEMENT dated as of July 24, 2009 and effective as of July 10, 2009 between **CITIBANK, N.A.** ("Citibank"), as the "Servicer," and **GM SUPPLIER RECEIVABLES LLC**, as the "Purchaser".

Citibank and Purchaser entered into that certain Servicing Agreement (the "Original Servicing Agreement") dated as of April 3, 2009.

The parties hereto agree that the Original Servicing Agreement is hereby amended and restated in its entirety as follows:

ARTICLE I

TRANSACTION SUMMARY

The following summary of the transaction is intended for general information purposes. The specific terms of the transaction are explained in detail elsewhere in this Agreement.

Financing

Purchaser has obtained financing from the United States Department of the Treasury ("UST") for the purchase of Receivables pursuant to the terms of the UST's Auto Supplier Support Program (the "Program Terms") and has granted the Secured Parties a first priority security interest in the Receivables and related collateral to secure the financing.

Receivables Sale

The transaction involves the sale from time to time of Receivables by Suppliers to Purchaser under the terms of the Purchase Agreements.

Servicing

The Servicer will service the Purchased Receivables on behalf of the Purchaser in accordance with this Agreement, subject to the rights of the Secured Parties under the Loan Documents.

Reporting

No later than the Business Day next preceding the 15th day of each month, the Servicer will provide the Purchaser with a Servicer Report for the preceding Collection Period in accordance with Section 3.3.

ARTICLE II

DEFINITIONS

Section 2.1 Definitions. In this Agreement, the following words and phrases shall have the following meanings unless the context otherwise requires:

"Adverse Claim" means any mortgage, pledge, security interest, hypothecation, assignment, encumbrance or lien of or on any Person's assets or properties in favor of any other Person, other than a tax, mechanics' or other lien or encumbrance that attaches by operation of law.

"Agreement" means this Servicing Agreement, as it may be amended from time to time.

"Approved Affiliate" has the meaning set forth in the Paying Services Agreement.

"Business Day" has the meaning set forth in the Program Terms.

"Citibank" has the meaning set forth in the Preamble hereto.

"Collateral Account" has the meaning set forth in the Security Agreement.

"Collection Period" means a calendar month; provided that the first Collection Period began on and included April 3, 2009 and ended on and included April 30, 2009.

"Confidential Information" has the meaning set forth in Section 9.7.

"Contract" means, with respect to any Receivable, any and all instruments, agreements, invoices, or other writings pursuant to which such Receivable arises or which evidence such Receivable.

"Costs and Expenses" has the meaning set forth in the Security Agreement.

"Credit Agreement" means the Amended and Restated Credit Agreement effective as of July 10, 2009 between the UST, as lender, and Purchaser, as borrower (as it may be amended, modified, supplemented or replaced from time to time).

"Designated Representative" means any of those natural Persons who are the Representatives of the Purchaser or Lender, as the case may be, designated as such on the Schedule of Designated Representatives, as such Schedule of Designated Representatives may be modified from time to time by the Servicer to reflect notice from the Purchaser or Lender, as the case may be, advising the Servicer of changes to the Purchaser's or Lender's Designated Representatives.

"Initial Costs and Expenses" has the meaning set forth in the Shared Fee Letter.

"Insolvency Event" has the meaning set forth in the Program Terms.

"Lender" means UST, or any assignee of UST under the Credit Agreement.

"Loan Termination Date" shall mean the first date when (a) the Lender has no remaining commitment to make any Loans, (b) all Collateral has been fully liquidated and Disposed of and all proceeds thereof, including all amounts on deposit in the Collateral Account, have been distributed in accordance with Section 5 of the Security Agreement, and (c) all Secured Obligations as defined in the Security Agreement have been paid in full.

"Losses" means any claims, liabilities, losses, damages, costs or expenses, including reasonable attorneys' fees and disbursements, other dispute resolution expenses (including reasonable fees and expenses in preparation for a defense of any investigation, litigation or proceeding) and costs of collection.

"Minimum Servicer Fee" has the meaning set forth in the Shared Fee Letter.

"Other Amounts" means (a) any proceeds of Loans made to the Purchaser pursuant to the Credit Agreement, and (b) any other amounts (other than Collections) received by the Purchaser that are required to be deposited into the Collateral Account in accordance with the Security Agreement.

"Other Costs and Expenses" means any costs and expenses reimbursable by Chrysler Receivables SPV LLC under the Other Servicer Agreement.

"Other Servicer Agreement" means the Servicing Agreement dated as of April 7, 2009 between Citibank, N.A., as servicer and Chrysler Receivables SPV LLC.

"Paying Services Agreement" means, interchangeably and collectively as context requires, (a) the Paying Services and Supplier Designation Agreement dated as of April 3, 2009 between OEM and Citibank, including any joinder agreement thereto executed by an Approved Affiliate and (b) the Paying Services and Supplier Designation Agreement effective as of July 10, 2009 between New OEM and Citibank, including any joinder agreement thereto executed by an Approved Affiliate.

"Payment Calculation Report" means the report with respect to each Payment Date (substantially in the form of Exhibit D hereto) to be provided by the Servicer in accordance with Section 3.3.

"Payment Determination Date" means the first day of each month.

"Payment Instructions" has the meaning set forth in the Paying Services Agreement.

"Person" means any corporation, natural person, firm, joint venture, partnership, limited liability company, trust, unincorporated organization, enterprise, government or any department or agency of any government.

"Pool Balance" means, at any time, the aggregate outstanding Principal Balance of all Receivables held by the Purchaser at such time.

"Principal Balance" of a Receivable, means the face amount of such Receivable specified in the associated Payment Instructions.

"Principal Transaction Documents" means this Agreement, the Credit Agreement, the Paying Services Agreement, the form of Purchase Agreement and the Security Agreement.

"Purchase Agreement" means each Supplier Purchase Agreement with respect to the purchase of Receivables by Purchaser from a Supplier.

"Purchased Receivable" means Receivables payable by OEM, New OEM or an Approved Affiliate and purchased by the Purchaser pursuant to the Purchase Agreements.

"Purchaser" has the meaning set forth in the Preamble hereto.

"Receivable" has the meaning set forth in the Program Terms.

"Receivables Files" means all documents, instruments, servicing files, records and computer-readable media that the Servicer shall keep on file, in accordance with its customary standards, policies, procedures and practices, relating to a Receivable, but at a minimum shall include the documents listed on Exhibit B attached hereto.

"Related Security" has the meaning set forth in the Program Terms.

"Representatives" means (i) when used with respect to the Purchaser, each of the Purchaser's duly authorized representatives, attorneys, consultants, contractors, advisors, regulators or auditors, and (ii) when used with respect to Lender, each of Lender's duly authorized representatives, attorneys, consultants, contractors, advisors, regulators or auditors, including the Special Inspector General of the Troubled Asset Relief Program, the Comptroller General of the United States, and their respective duly authorized representatives, attorneys, consultants, contractors, advisors, regulators or auditors.

"Security Agreement" means the Amended and Restated Security Agreement dated of even date herewith among, *inter alios*, Purchaser, as debtor, UST, as Lender, and Citibank, as collateral agent.

"Servicer" means Citibank, as servicer of the Purchased Receivables, and each replacement Servicer (in the same capacity) pursuant to Section 8.2.

"Servicer Default" has the meaning set forth in Section 8.1.

"Servicer Monthly Fee" means, with respect to any Collection Period, the product of (i) the Servicing Fee Rate and (ii) the average daily Pool Balance during such Collection Period.

"Servicer Report" means the report with respect to each Collection Period (substantially in the form of Exhibit A hereto) to be provided by the Servicer in accordance with Section 3.3.

"Servicing Fee Payment Date" means the third Business Day immediately following a Payment Determination Date, commencing on May 4, 2009.

"Servicing Fee Rate" means 1/12 of 0.25%.

"Shared Fee Letter" means the shared fee letter between Citibank, N.A., as servicer and each of Purchaser and Chrysler Receivables SPV LLC, dated as of April 3, 2009.

"System" has the meaning set forth in Section 4.3.

"System Criteria" means, with respect to any Receivable, at the time the related Payment Instruction is given to Citibank by OEM or New OEM, that each of the following criteria is satisfied at such time:

(a) such Receivable is owed to a Supplier that has been designated as an "Eligible Supplier" by OEM or New OEM (or by OEM or New OEM on behalf of an Approved Affiliate) pursuant to the Paying Services Agreement (and Servicer has otherwise not been required to cease processing Payment Instructions in respect of Supplier in accordance with the Paying Services Agreement);

(b) the due date for such Receivable is not later than the earlier of (A) the date occurring 90 days after the date of its origination as specified in such Payment Instruction and (B) two Business Days prior to the Maturity Date; and

(c) immediately after giving effect to the purchase of such Receivable by Purchaser, the Maximum Amount would not be less than zero.

"UST" has the meaning set forth in Article I.

Section 2.2 Other Definitional Provisions.

(a) Capitalized terms used and not otherwise defined in this Agreement are used as defined in the Credit Agreement or the Program Terms, as applicable.

(b) All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein.

(c) As used in this Agreement and in any certificate or other document made or delivered pursuant hereto or thereto, accounting terms not defined in this Agreement or in any such certificate or other document, and accounting terms partly defined in this Agreement or in any such certificate or other document to the extent not defined, shall have the respective meanings given to them under generally accepted accounting principles. To the extent that the definitions of accounting terms in this Agreement or in any such certificate or other document are inconsistent with the meanings of such terms under generally accepted accounting principles, the definitions contained in this Agreement or in any such certificate or other document shall control.

(d) The words "hereof", "herein", "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; Article, Section, Schedule and Exhibit references contained in this Agreement are references to Articles, Sections, Schedules and Exhibits in or to this Agreement unless otherwise specified; and the term "including" and its variations shall be deemed to be followed by "without limitation".

(e) The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms.

(f) Any agreement, instrument or statute defined or referred to herein or in any instrument or certificate delivered in connection herewith means such agreement, instrument or statute as from time to time amended, modified or supplemented and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein; references to a Person are also to its permitted successors and assigns.

ARTICLE III

COLLECTIONS

Section 3.1 Collateral Account. All Collections shall be credited to the Collateral Account in accordance with the Security Agreement.

Section 3.2 Application of Collections and Other Amounts. Subject to the terms of the Security Agreement and the rights of the Secured Parties thereunder, the Servicer on behalf of the Purchaser shall cause all Collections and all Other Amounts to be applied in accordance with Section 4.2 below.

Section 3.3 Reports. The Servicer will provide the Purchaser and Lender, either in writing or electronically, with a Servicer Report, containing information pertaining to the Receivables with respect to each Collection Period no later than 11:00 a.m. (New York City time) on the Business Day next preceding the 15th day of the month following the end of such Collection Period. In addition, the Servicer shall deliver to the Purchaser and Lender, either in writing or electronically, with each Servicer Report, an officer's certificate of the Servicer in substantially the form of Exhibit A hereto, dated as the date of the Servicer Report, stating that (i) a review of the activities of the Servicer during the period since the preceding such certificate (or with respect to the first such certificate, such period as shall have elapsed from the start of the first Collection Period to the date of such certificate) and of its performance under this Agreement has been made under such officer's supervision and (ii) to the best of such officer's knowledge, based on such review, the Servicer has fulfilled all its obligations under this Agreement throughout such period or, if there has been a default in the fulfillment of any such obligation, specifying each such default known to such officer and the nature and status thereof. In addition, the Servicer will provide the Purchaser and the Lender, either in writing or electronically, with each Payment Calculation Report when required by the Security Agreement.

ARTICLE IV

SERVICING OF RECEIVABLES

Section 4.1 Appointment and Duties of the Servicer. The Purchaser hereby appoints Citibank as the Servicer and Citibank accepts such appointment. The Servicer, for the benefit of the Purchaser, shall manage, service, administer and make collections on the Receivables and Collections, which duties shall include collection and posting of all payments,

responding to inquiries of Suppliers, monitoring the Collateral Account, processing Payment Instructions and delivering Payment Notifications, accounting for collections and furnishing monthly statements to the Purchaser with respect to collections and remittances, in each case, as provided in this Section 4.1.

(a) The Servicer shall make reasonable efforts to collect all payments called for under the terms and provisions of the Receivables and Collections as and when the same shall become due and shall follow such collection standards, policies, procedures and practices as are used by servicers of comparable automotive receivables (but in all events at least the collection standards, policies, procedures and practices it follows with respect to all comparable automotive receivables that it services for itself or others (provided that nothing herein shall constitute, and shall not be construed to be, a guarantee by the Servicer that sufficient funds will be available on each applicable payment date to satisfy the Purchaser's payment obligations or a guarantee by the Servicer of the timely performance of the Purchaser's payment obligations)). The Servicer shall submit borrowing requests on behalf of Purchaser pursuant to the Credit Agreement. To the extent any Collections or Other Amounts are paid to the Servicer, the Servicer shall promptly (and in any event within 2 Business Days) remit the same to the Collateral Account.

(b) The Servicer shall perform the duties specifically delegated to the Servicer in this Agreement and the duties on behalf of the Purchaser, if any, to be performed by Servicer in the Security Agreement (and the Servicer shall have no obligation to perform any other duties other than as specified herein or therein).

(c) The Servicer shall negotiate with the lenders and other secured parties of the Suppliers and, if applicable, the Purchaser shall enter into such intercreditor or other arrangements with such other secured parties substantially on the terms of the Lien Priority Agreement in the form attached hereto as Exhibit C, or such other form as the Servicer and the Purchaser may reasonably determine, subject to obtaining Lender's consent to any such other form. In furtherance of the foregoing, the Servicer shall conduct lien searches, including UCC lien searches, against participating Suppliers in accordance with its customary standards, policies, procedures and practices.

(d) The Servicer shall negotiate with the participating Suppliers identified by New OEM (or by New OEM on behalf of an Approved Affiliate) pursuant to the Paying Services Agreement, and Purchaser shall enter into a Purchase Agreement with each Participating Supplier substantially on the terms of the Purchase Agreement in the form attached as Exhibit F to the Credit Agreement, or such other form as the Servicer and the Purchaser may reasonably determine, subject to obtaining Lender's consent to any such other form.

(e) The Servicer shall consult with the Purchaser, Lender or such other Persons at such times as may be reasonably requested by Purchaser or Lender in connection with the transactions contemplated hereby.

(f) The Servicer shall authorize and file such Uniform Commercial Code financing statements and cause to be authorized and filed such Uniform Commercial Code continuation statements, and all other filings in any jurisdiction, all in such manner and in such places as may be required by law to preserve, maintain and protect the first priority interest of the Purchaser in the Receivables and Collections and in the proceeds thereof, and deliver (or cause to be delivered) to the Purchaser file-stamped copies of, or filing receipts for, any document filed as provided above, as soon as available following such filing. The Servicer shall, in accordance with its customary servicing procedures, take such steps as are reasonably necessary to maintain perfection and first priority of the security interest created in respect of each Purchased Receivable, Collections and in the Related Security.

(g) The Servicer shall maintain the Receivables Files, accounts and records as to each Purchased Receivable accurately and in sufficient detail to permit (i) the reader thereof to know at any time the status of such Receivable, including payments made and payments owing (and the nature and amount of each) and (ii) reconciliation between payments on (or with respect to) each such Receivable and the amounts from time to time deposited in the Collateral Account in respect of such Receivable.

(h) The Servicer shall maintain its computer systems so that, at all times, from and after the time of sale under the Transaction Documents of the Purchased Receivables, the Servicer's master computer records (including any backup archives) that refer to a Receivable shall indicate clearly the respective interests of the Purchaser and Secured Parties in such Receivable and that such Receivable is owned by the Purchaser subject to the security interest of the Secured Parties.

(i) The Servicer shall permit, upon receipt of reasonable prior notice from the Purchaser, the Lender or their respective Representatives, at the Purchaser's cost, the Purchaser, the Lender and their respective Representatives at any time during normal business hours to inspect, audit and make copies of and abstracts from the Servicer's records regarding any Purchased Receivable and Collections.

(j) The Servicer shall furnish to the Purchaser and Lender each Servicer Report and each Payment Calculation Report as required by Section 3.3, and, promptly from time to time, furnish to the Purchaser and Lender such other information, documents, records or reports owned or controlled by the Servicer respecting the Purchased Receivables as the Purchaser or its Representatives or the Lender may from time to time reasonably request.

All services and obligations of the Servicer under this Agreement shall be performed by the Servicer using the level of care, skill and attention comparable to customary and usual standards of practice of servicers of comparable automotive receivables (but in all events at least the level of care, skill and attention that it exercises with respect to all comparable automotive receivables that it services for itself and others and in compliance with all applicable laws and regulations).

Section 4.2 Application of Collections and Other Amounts. Servicer on behalf of the Purchaser shall make the payments contemplated from time to time by Section 5 of the Security Agreement.

Section 4.3 The System. To facilitate the servicing of the Receivables as provided herein, the Servicer intends to utilize one or more computerized settlement systems, including related services, equipment and software (collectively, the "System") provided by the Servicer. The Servicer will promptly (and in any event within one Business Day) of its knowledge of the occurrence of any Insolvency Event with respect to an OEM Party, restrict New OEM from uploading any new Payment Instructions to the System. In addition, the Servicer agrees that it will use commercially reasonable efforts to maintain the System parameters so that the System only accepts Receivables satisfying the System Criteria as of the time the related Payment Instruction is delivered. The Purchaser acknowledges and agrees that: (i) the Servicer does not represent or warrant that the System will be error-free; (ii) the foregoing does not constitute, and shall not be construed to be, a guarantee by the Servicer that all Receivables accepted by the System will constitute Eligible Receivables; and (iii) there will be downtime from time to time when the System cannot be accessed (provided that Servicer shall give prior notice to Purchaser as early as reasonably practical upon knowledge of any scheduled downtime). The Servicer agrees to use commercially reasonable efforts to promptly remedy any System downtime.

Section 4.4 Servicer Fee.

(a) The Purchaser agrees to pay to the Servicer the Servicer Monthly Fee. On each Servicing Fee Payment Date, the Purchaser shall remit to the Servicer the Servicer Monthly Fee by wire transfer, in immediately available funds and without deduction, set-off or counterclaim, to such bank or to such account as is specified by the Servicer. In addition, on the date of termination of this Agreement or earlier resignation or removal of Citibank as Servicer hereunder, if such date would otherwise not be a Servicing Fee Payment Date, Purchaser shall on such date pay to Citibank all accrued and unpaid Monthly Servicer Fee through such date. The Servicer Monthly Fee shall not be refundable in whole or in part in any circumstances. The Purchaser acknowledges and agrees that the Servicer may, on behalf of the Purchaser, submit to the Collateral Agent each invoice for payment of its Servicer Monthly Fee due hereunder; provided that Servicer shall provide copies of all such invoices to the Purchaser.

(b) On the Loan Termination Date (or the date of any earlier termination of this Agreement or removal of Servicer pursuant to Section 7.4), the Purchaser shall pay to the Servicer the Minimum Servicer Fee, if any, in accordance with the Shared Fee Letter.

Section 4.5 Servicer Expenses.

(a) Subject to clause (b) below, the Purchaser shall be required to pay or reimburse the Servicer for all Costs and Expenses incurred by Servicer in connection with its activities hereunder, including, without limitation, the SOW Amount (as such term is defined in that certain Statement of Work dated July 20, 2009 by and among Servicer, Purchaser and New OEM) and all other reasonable fees and disbursements of independent accountants, legal counsel (including the reasonable fees and expenses of Milbank, Tweed, Hadley & McCloy LLP, special

New York counsel to Citibank, in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the other Transaction Documents), any taxes imposed on the Servicer (but specifically excluding all state, local, and federal taxes measured by the income of the Servicer). The Purchaser acknowledges and agrees that the Servicer may, on behalf of the Purchaser, submit to the Collateral Agent from time to time invoices for payment of any Costs and Expenses due to hereunder; provided that Servicer shall provide copies of all such invoices to the Purchaser.

(b) In the case of any Initial Costs and Expenses, Purchaser shall only be responsible to pay such amounts to the extent set forth in the Shared Fee Letter. In the case of any Costs and Expenses incurred after the date hereof, Servicer agrees that it will allocate Costs and Expenses relating to this Agreement and Other Costs and Expenses on a fair and non-discriminatory basis.

Section 4.6 No Implied Duties; Action Upon Instructions. The Servicer shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, the Servicer shall be obliged to perform such duties and only such duties as are specifically set forth herein, and no implied duties or responsibilities shall be read or implied into this Agreement against the Servicer. Notwithstanding any other provision elsewhere contained in this Agreement, the Servicer shall have no duties or obligations hereunder to any Person or entity other than the Purchaser and, except as expressly provided herein, UST, and, without limiting the foregoing, does not assume any obligation or relationship of agency or trust hereunder for, or with, Purchaser, OEM, New OEM, any Approved Affiliate, UST, Suppliers, or any other Persons. Nothing herein shall limit the obligations of Citibank under any other agreement it may have with the UST or any other Person. The Servicer shall be deemed to have received proper instructions with respect to the Receivables and Related Security upon its receipt of written instructions signed by an officer of the Purchaser (or the Collateral Agent pursuant to an exercise of rights under the Security Agreement), and shall be entitled to rely on any such instructions without independent investigation in determining that such documents are authorized and permitted hereunder. Notwithstanding anything herein to the contrary, upon the occurrence and during the continuance of any Insolvency Event with respect to an OEM Party, the Servicer shall not shall not be obligated to take any legal or other action hereunder which might in its reasonable judgment involve or cause it to incur any cost or expense or otherwise incur the risk of any financial liability (other than as a result of its own negligence, bad faith, willful misconduct or fraudulent action) if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 4.7 Limitations on the Servicer's Authority. The Servicer has no authority to and will not:

(a) except as provided herein, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any Adverse Claim upon or with respect to any Purchased Receivables or Collections or assign any right to receive income in respect thereof; or

(b) amend, compromise, discount, or otherwise modify the terms of any Purchased Receivable, or amend, modify or waive any term or condition of any Contract related thereto.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

Section 5.1 Mutual Representations and Warranties. Each of the Purchaser and the Servicer represents and warrants as follows: (i) it is validly existing and in good standing and has the power to enter into and perform, and has all necessary authorizations for the entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement; (ii) this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with the Agreement's terms; and (iii) its execution, delivery and performance of this Agreement does not contravene its constitutive documents or any contract binding on or affecting it or any of its properties, does not violate any applicable law, regulation or order, and does not require any notice, filing or other action to or by any governmental authority.

ARTICLE VI

COVENANTS

Section 6.1 Compliance with Laws. The Servicer shall comply in all material respects with all laws applicable to the Servicer, its business and properties.

Section 6.2 Sarbanes-Oxley Act. The Servicer shall ensure that the operation of its business, including the System, remains compliant with Section 404 of the Sarbanes-Oxley Act of 2002.

Section 6.3 Notice of Servicer Breach. The Servicer shall give Purchaser and Lender prompt written notice of its knowledge of any event that with the giving of notice or lapse of time would constitute a Servicer Default.

ARTICLE VII

THE SERVICER

Section 7.1 Limitation on Liability. The Servicer shall be entitled to rely on any communication sent by the Purchaser, Lender, Collateral Agent or their respective Designated Representatives or any Supplier, irrespective of any error or fraud contained in the communication or the identity of the individual who sent the communication, and shall not be liable for any action taken or omitted in reliance on any notice, direction, consent, certificate, affidavit, statement, designation or other paper or document reasonably believed by it to be genuine and to have been duly and properly signed or presented to it by the Purchaser, Lender or its Designated Representatives or Supplier.

(b) Except for liabilities to third parties relating to defense and indemnification obligations hereunder, neither the Purchaser nor the Servicer shall be liable to the other or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive losses or damages, whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages.

(c) The Servicer shall not be liable for any Losses arising out of or relating to any of its actions or omissions to act hereunder, except to the extent that such Losses are caused by the negligence, bad faith, willful misconduct or fraudulent action of Servicer.

(d) Neither the Servicer nor the Purchaser shall be deemed to be in default of any of the obligations required to be performed by it under this Agreement to the extent that performance thereof is delayed, hindered or becomes impossible because of any act of God or public enemy, hostilities, war (declared or undeclared), guerilla activities, terrorist activities, act of sabotage, blockade, earthquake, flood, landslide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure or any other cause beyond the reasonable control of such Person.

Section 7.2 Merger or Consolidation of, or Assumption of Obligations of the Servicer. Subject to the Servicer's obtaining the prior written consent of the Purchaser and Lender pursuant to Section 9.4 hereof, any Person (a) into which the Servicer may be merged or consolidated, (b) which may result from any merger or consolidation to which the Servicer shall be a party or (c) which may succeed to the properties and assets of the Servicer substantially as a whole, which Person in any of the foregoing cases executes an agreement of assumption to

perform every obligation of the Servicer, under this Agreement, shall be the successor to the Servicer, hereunder without the execution or filing of any document or any further act by any of the parties to this Agreement.

Section 7.3 Resignation. The Servicer may resign as servicer hereunder at any time for any reason by written notice to the Purchaser and Lender; provided that no resignation of the Servicer shall be effective until the Purchaser (with Lender's consent) shall have appointed a successor servicer in accordance with Section 8.2 below. The expense reimbursement and exculpation provisions provided to the Servicer hereunder shall survive its resignation or removal under this Agreement with respect to any liabilities or expenses to the extent incurred or arising, or relating to events occurring, before such resignation or removal. All reasonable costs and expenses (including attorneys' fees) incurred in connection with transferring the servicing duties to the successor Servicer and amending this Agreement to reflect such succession as Servicer, shall be paid by the predecessor Servicer.

Section 7.4 Removal By Purchaser. The Purchaser (with the consent of Lender) shall have the right at any time by notice in writing to the Servicer to terminate all the rights and obligations of the Servicer under this Agreement, provided that no such termination shall be effective until payment in full to the Servicer of all accrued Costs and Expenses and accrued and unpaid Monthly Servicer Fee and, if applicable, Minimum Servicer Fee, payable to the Servicer hereunder, following which all authority and power of the Servicer under this Agreement, whether with respect to the Receivables, Related Security, Other Amounts and Collections or otherwise, shall, without further action, pass to and be vested in such successor as the Purchaser (with the consent of Lender) may appoint. All reasonable costs and expenses (including attorneys' fees) incurred in connection with transferring the servicing duties to such successor and amending this Agreement to reflect such succession shall be paid by the Purchaser.

Section 7.5 Indemnity. The Purchaser shall indemnify the Servicer and each of its Related Parties (each such Person being called an "Indemnatee") against, and hold each Indemnatee harmless from, any and all Losses incurred by any Indemnatee or asserted against any Indemnatee by any third party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Purchaser or any of its Affiliates and regardless of whether any Indemnatee is a party thereto, provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such Losses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the negligence, bad faith, willful misconduct or fraudulent action of such Indemnatee.

ARTICLE VIII

SERVICER DEFAULT AND TERMINATION OF SERVICING

Section 8.1 Servicer Default. If any one of the following events (a "Servicer Default") shall occur and be continuing:

(a) Any failure by the Servicer, duly to observe or to perform in any material respect any covenants or agreements of the Servicer set forth in this Agreement (except as provided in clauses (c) and (d) below), which failure shall continue unremedied for a period of 15 Business Days after (A) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Servicer or (B) the Servicer shall have discovered (or should reasonably have been expected to have discovered) such failure; or

(b) any failure by Citibank, duly to (i) observe or to perform in any material respect any covenants or agreements of Citibank set forth in the Paying Services Agreement or (ii) observe or perform any covenant or agreement of Citibank in one or more Purchase Agreements which failure is reasonably likely to have a material adverse effect on the Purchaser or Lender, that in the case of each of (i) and (ii), shall continue unremedied for a period of five Business Days after (A) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to Citibank or (B) Citibank shall have discovered (or should reasonably have been expected to have discovered) such failure; or

(c) any failure by the Servicer to deliver any Servicer Report or Payment Calculation Report at the time required by Section 3.3 and such failure continues unremedied for a period of five Business Days after the required delivery date therefor; or

(d) any failure by the Servicer to deposit into the Collateral Account any proceeds or payment required to be so delivered under the terms of this Agreement or to properly apply any funds in the Collateral Account in accordance with the terms of this Agreement that, in each case, continues unremedied for a period of three Business Days after (A) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Servicer or (B) the Servicer shall have discovered (or should reasonably have been expected to have discovered) such failure; or

(e) the occurrence of an Insolvency Event with respect to the Servicer,

then, and in each and every case, so long as the Servicer Default shall not have been remedied, the Purchaser by notice then given in writing to the Servicer may terminate all the rights and obligations of the Servicer under this Agreement, provided that the Servicer Default shall occur automatically without such notice upon the occurrence of the event described in clause (e) above unless the Purchaser otherwise directs at such time. On or after the receipt by the Servicer of such written notice (or automatic occurrence) all authority and power of the Servicer under this Agreement, whether with respect to the Receivables, Related Security and Collections or otherwise, shall, without further action, pass to and be vested in such successor Servicer as may

be appointed by the Purchaser; provided, however, that such successor Servicer shall have no liability with respect to any obligation that was required to be performed by the terminated Servicer prior to the date that such successor Servicer becomes the Servicer or any claim of a third party based on any alleged action or inaction of the terminated Servicer; and, without limitation, the Purchaser is hereby authorized and empowered to execute and deliver, for the benefit of the predecessor Servicer, as attorney-in-fact or otherwise, any and all documents and other instruments, and to do or accomplish all other acts or things necessary or appropriate to effect the purposes of such notice of termination, whether to complete the transfer and endorsement of the Receivables and related documents or otherwise. The predecessor Servicer shall cooperate with the successor Servicer and the Purchaser in effecting the termination of the responsibilities and rights of the predecessor Servicer under this Agreement. All reasonable costs and expenses (including attorneys' fees) incurred in connection with transferring the servicing duties to the successor Servicer and amending this Agreement to reflect such succession as Servicer, shall be paid by the predecessor Servicer.

Section 8.2 Appointment of Successor.

(a) Upon the Servicer's receipt of notice of termination pursuant to Section 8.1 or the Servicer's resignation in accordance with the terms of this Agreement, the predecessor Servicer shall continue to perform its functions as Servicer under this Agreement, in the case of termination, only until the date specified in such termination notice or, if no such date is specified in a notice of termination, until receipt of such notice and, in the case of resignation, until the later of (i) the date 90 days from the delivery to the Purchaser of written notice of such resignation (or written confirmation of such notice) in accordance with the terms of this Agreement and (ii) the date upon which a successor Servicer shall have accepted its appointment hereunder. In the event of the Servicer's termination or resignation hereunder, the Purchaser, shall appoint a successor Servicer, and the successor Servicer shall accept its appointment by a written assumption in form acceptable to the Purchaser. If the Purchaser shall fail to appoint such successor within 90 days after notice of resignation or removal, as the case may be, then the Servicer may petition any court of competent jurisdiction for the appointment of such successor at the sole cost and expense of the Purchaser.

(b) Upon appointment, the successor Servicer shall be the successor in all respects to the predecessor Servicer and shall be subject to all the responsibilities, duties and liabilities arising thereafter relating thereto placed on the predecessor Servicer and shall be entitled to the Servicer Monthly Fee and all the rights granted to the predecessor Servicer by the terms and provisions of this Agreement.

Section 8.3 Termination. This Agreement shall terminate on the Loan Termination Date; provided that, all confidentiality, expense reimbursement, indemnity obligations and all limitation of liability provisions contained in this Agreement shall survive and remain in full force and effect notwithstanding termination of this Agreement.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Amendments. This Agreement may only be amended, waived or otherwise modified, pursuant to a written amendment or waiver, as applicable, duly executed by each of the parties hereto. All amendments and waivers to this Agreement must be in writing and signed by or on behalf of each of the parties hereto.

Section 9.2 Notices. All communications, notices, requests, consents and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy or other electronic mail transmission) and, unless otherwise expressly provided herein, must be delivered by messenger, overnight courier service, telecopy or electronic mail, and shall be deemed to have been duly given or made when delivered, or notice by electronic mail transmission, or, in the case of telecopy notice, when received, addressed as follows or to such other recipient or address as may be hereafter notified by the respective parties hereto:

Purchaser: GM Supplier Receivables LLC
c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Vice President, Global Purchasing and Supply Chain
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

with copies to:
Attention: General Counsel
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

and

Attention: Executive Director, Finance
Telecopy: [REDACTED]
Telephone: [REDACTED]
Email: [REDACTED]

Servicer: Citibank, N.A.
388 Greenwich Street, 25th Floor
New York, NY 10013
Attn: [REDACTED]
Phone: [REDACTED]
Fax: [REDACTED]

Section 9.3 No Waiver; Remedies. No failure on the part of the Servicer or the Purchaser, respectively, to exercise, and no delay in exercising, any right hereunder or under the Transaction Documents or any related document shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 9.4 Binding Effect; Assignability. This Agreement shall be binding upon, and inure to the benefit of, the Servicer and the Purchaser and their respective successors and assigns, except that no party hereto shall have the right to assign any interest herein unless such assignment is previously consented to in writing by the other party and, in the case of an assignment by the Servicer, Lender. Such an assignment with such consent and satisfaction, if accepted by the assignee, shall bind the assignee hereunder in the same manner as the Servicer is bound hereunder. Notwithstanding the foregoing, this Agreement may be assigned by the Servicer with the consent of the Purchaser and Lender (in each case, not to be unreasonably withheld or delayed) to (a) a corporation or other organization that is a successor (by merger, consolidation or purchase of assets) to the Servicer or (b) any affiliate of the Servicer; provided that in each case, such successor organization executes and delivers to the Purchaser an agreement in which such corporation or other organization agrees to be bound hereunder by the terms of said assignment in the same manner as the Servicer is bound hereunder. For purposes of clarity, a name change of the Servicer is permitted hereunder as long as the Servicer gives the Purchaser notice of such name change.

Section 9.5 Governing Law; Jurisdiction; Etc.

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER WILL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

(b) **SUBMISSION TO JURISDICTION.** EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN AND ANY UNITED STATES DISTRICT COURT LOCATED IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE

ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER TRANSACTION DOCUMENT SHALL AFFECT ANY RIGHT THAT THE PURCHASER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT AGAINST THE SERVICER OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR OTHER NOTICES HEREIN. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER TRANSACTION DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.6 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 9.7 Confidentiality. Each of the Servicer and the Purchaser agrees to maintain the confidentiality of any Confidential Information (as defined below) of the other party to which it has access under the System or otherwise under this Agreement, and to use such Confidential Information only for the purposes of exercising its rights and performing its obligations under this Agreement, and not for its own personal gain or benefit. "Confidential Information" shall mean information of a party that the other party knows or reasonably should know to be confidential to such first party; provided, however, that the term does not include any information that the receiving party can demonstrate, by clear and convincing evidence: (i) to be part of the public domain without any breach of this Agreement by the receiving party; (ii) to be or to become generally known to the general public or organizations engaged in the same or similar businesses as the receiving party on a non-confidential basis, through no wrongful act of such party; (iii) to be known by the receiving party prior to disclosure to it hereunder without any obligation to keep it confidential; (iv) to be disclosed to it by a third party which, to the best of the receiving party's knowledge, is not required to maintain the information as proprietary or confidential; (v) to be independently developed by the receiving party without reference to Confidential Information of the other party; or (vi) to be the subject of a written agreement whereby the other party consents to the disclosure of such Confidential Information on a non-confidential basis. Notwithstanding the foregoing, (a) either party may disclose Confidential Information obtained from the other party to (i) the disclosing party's Representatives, to the Lender and to the Lender's Representatives so long as the recipient of Confidential Information so disclosed receives the Confidential Information subject to the restrictions of this Section 9.7 and (ii) any authority of competent jurisdiction if disclosure is required pursuant to a court order or instruction of any regulatory or supervisory authority having jurisdiction over it, provided that prior to any disclosure under this clause (ii) the disclosing party shall have given the other party prompt notice thereof (unless it has a legal obligation to the contrary) so that the other party may seek a protective order or other appropriate remedy to prevent disclosure and (b) Citibank may (i) disclose the structure of the UST Auto Supplier Support Program or any Program Terms or (ii) furnish copies of the forms of the Principal Transaction Documents to any Supplier and such Supplier's lenders or secured parties in connection with the transactions contemplated hereby.

Section 9.8 Construction of the Agreement. The parties hereto intend that the conveyance of the interest in the Receivables, Related Security and Collections pursuant to the Purchase Agreements shall, in each case, be treated as sales for purposes of generally accepted accounting principles. If, despite such intention, a determination is made that such transactions shall not be treated as sales, then the Transaction Documents shall be interpreted to constitute a security agreement and the transactions effected hereby shall be deemed to constitute a secured financing, in each case, under applicable law.

Section 9.9 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts (which may be delivered by facsimile or optically-scanned electronic mail attachment), each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

Section 9.10 Headings. The headings of the various Articles and Sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 9.11 Power of Attorney. Purchaser hereby appoints the Servicer and its successors, and its permitted designees and assigns, as its true and lawful attorney-in-fact to do all acts, matters and things whatsoever which are in each case necessary or desirable for the Servicer to do for and on behalf of Purchaser in respect of the provision of the services to be provided by Servicer hereunder, and in furtherance of the foregoing, has executed and delivered to Servicer the power of attorney attached hereto as Exhibit E. In addition, the Servicer shall be entitled to seek and obtain from Purchaser a power of attorney in respect of the execution of any specific action as the Servicer deems appropriate in respect of the provision of the services to be provided by Servicer hereunder.

Section 9.12 Non-Petition. Servicer covenants and agrees that it will not at any time prior to a year and a day after the Loan Termination Date, (a) commence or institute against the Purchaser or join with or facilitate any other Person in commencing or instituting against the Purchaser, any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution, receivership, insolvency or liquidation proceedings, or other similar proceedings under any United States Federal or state, or other jurisdiction, bankruptcy or similar law or statute now or hereafter in effect or (b) participate in any assignment for benefit of creditors, compositions, or arrangements with respect to the Purchaser's debts.

Section 9.13 Public Statements. Purchaser agrees that no printed or other material in any language, including prospectuses, notices, reports, press releases, and promotional material which mentions "Citibank", or "Citigroup" or "Citi" by name or the rights, powers, or duties of Citibank under this Agreement shall be publically disclosed by Purchaser, or on its behalf, without the prior written consent of Citibank (not to be unreasonably withheld), except as may be necessary to comply with any applicable law (including any order, rule or regulation issued or promulgated by the Securities Exchange Commission).

Section 9.14 Limited Recourse. Notwithstanding anything to the contrary contained in this Agreement, the obligations of the Purchaser under this Agreement are solely the obligations of the Purchaser and shall be payable solely to the extent of funds received by and available to the Purchaser in accordance with the Security Agreement. No recourse shall be had for the payment of any amount owing in respect of any obligation of, or claim against, the Purchaser arising out of or based upon this Agreement against any holder of a membership interest, employee, officer or affiliate thereof. The provisions of this Section 9.14 shall survive the termination or expiration of this Agreement.

Section 9.15 Collateral Assignment. As additional collateral for the Loans, the Purchaser has collaterally assigned this Agreement to the Collateral Agent. The Servicer hereby acknowledges and consents to such assignment and agrees that at any time while an Event of Default has occurred and is continuing with respect to the Loans, as notified to the Servicer by the Collateral Agent, the Servicer will no longer accept instructions hereunder from the Purchaser and shall instead accept instructions from the Collateral Agent.

Section 9.16 Lender Inspection Rights. At all times during the term of this Agreement, Servicer shall permit (i) the Lender and its agents, consultants, contractors and advisors, (ii) the Special Inspector General of the Troubled Asset Relief Program, and (iii) the Comptroller General of the United States access to personnel and any books, papers, records or

other data delivered to it hereunder or otherwise in its possession, custody or control, in each case to the extent relevant to ascertaining compliance with the terms and conditions set forth herein and the Program Terms, during normal business hours and upon reasonable notice to Servicer, as the case may be; provided that prior to disclosing any information pursuant to clause (i), (ii) or (iii), the Lender, the Special Inspector General of the Troubled Asset Relief Program and the Comptroller General of the United States shall have agreed, with respect to documents obtained under this Agreement in furtherance of their respective functions, to follow applicable law and regulation (and the applicable customary policies and procedures, including those for inspectors general) regarding the dissemination of confidential materials, including redacting confidential information from the public version of its reports, as appropriate, and soliciting input from Servicer as to information that should be afforded confidentiality.

[Signatures Follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized officers as of the date set forth on the cover page of this Agreement.

CITIBANK, N.A., as Servicer

By: *John J. Monaghan*
Name: **JOHN J. MONAGHAN**
Title: **VICE PRESIDENT**

Address:
Attention:

GM SUPPLIER RECEIVABLES LLC, as
Purchaser

By: GENERAL MOTORS
COMPANY, as its sole Member

By:


Name: Adil Mistry

Title: Assistant Treasurer of
General Motors Company

Address: 767 Fifth Avenue
14th Floor
New York, NY 10153
Attention: Assistant Treasurer

**EXHIBIT A
TO SERVICING AGREEMENT**

Citi® Supplier Finance

Report Samples

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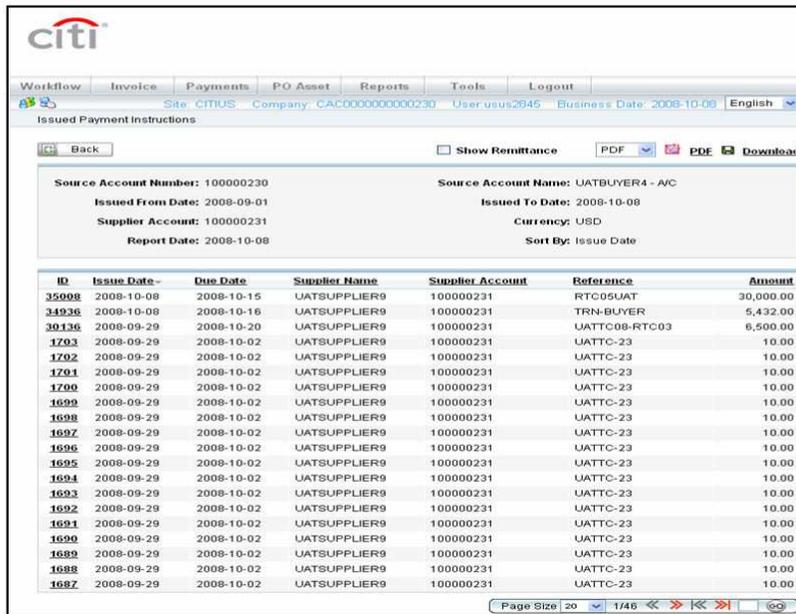
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Buyer Reports

Issued Payment Instructions

All payment instructions issued by the Buyer. Shows all instructions, both settled and outstanding.

Issued Payments



The screenshot shows the Citi Issued Payment Instructions report interface. At the top, there is a navigation menu with options: Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. Below the menu, the user's session information is displayed: Site: CITIUS, Company: CAC0000000000230, User: usus2645, Business Date: 2008-10-08, and Language: English. The main heading is "Issued Payment Instructions".

Below the heading, there are several controls: a "Back" button, a "Show Remittance" checkbox, and buttons for "PDF", "PDF", and "Download".

The report details are as follows:

- Source Account Number: 100000230
- Source Account Name: UATBUYER4 - A/C
- Issued From Date: 2008-09-01
- Issued To Date: 2008-10-08
- Supplier Account: 100000231
- Currency: USD
- Report Date: 2008-10-08
- Sort By: Issue Date

The main data is presented in a table with the following columns: ID, Issue Date, Due Date, Supplier Name, Supplier Account, Reference, and Amount.

ID	Issue Date	Due Date	Supplier Name	Supplier Account	Reference	Amount
35008	2008-10-08	2008-10-15	UATSUPPLIER9	100000231	RTC05UAT	30,000.00
34936	2008-10-08	2008-10-16	UATSUPPLIER9	100000231	TRN-BUYER	5,432.00
30136	2008-09-29	2008-10-20	UATSUPPLIER9	100000231	UATTC08-RTC03	6,500.00
1703	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1702	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1701	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1700	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1699	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1698	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1697	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1696	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1695	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1694	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1693	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1692	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1691	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1690	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1689	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1688	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00
1687	2008-09-29	2008-10-02	UATSUPPLIER9	100000231	UATTC-23	10.00

At the bottom of the table, there is a "Page Size" dropdown set to 20, and a page number of 1/46. Navigation icons for back, forward, and search are also visible.

Outstanding Payment Instructions

Payment instructions which have not been settled, i.e., not collected against.

Outstanding Payments

The screenshot shows the Citi web application interface for Outstanding Payment Instructions. At the top left is the Citi logo. Below it is a navigation menu with tabs for Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. The user information bar shows Site: CITIUS, Company: CAC0000000000230, User: usus2845, Business Date: 2008-10-08, and Language: English. The main heading is "Outstanding Payment Instructions". Below this are several controls: a "Back" button, a "Show Remittance" checkbox, a "PDF" dropdown menu, a "PDF" icon, and a "Download" button. A summary section displays the following information: Source Account Number: 100000230, Source Account Name: UATBUYER4 - A/C, Supplier Account: 100000231, As Of Date: 2008-10-08, Currency: USD, Sort By: Supplier Account, and Report Date: 2008-10-08. Below the summary is a table with the following data:

ID	Issue Date	Due Date	Supplier Name	Supplier Account	Reference	Amount
35008	2008-10-08	2008-10-15	UATSUPPLIER9	100000231	RTC05UAT	30,000.00
34936	2008-10-08	2008-10-16	UATSUPPLIER9	100000231	TRN-BUYER	5,432.00
30136	2008-09-29	2008-10-20	UATSUPPLIER9	100000231	UATTC08-RTC03	6,500.00

At the bottom of the table area, there is a "Page Size" dropdown set to 20, a "1/1" indicator, and navigation arrows. The page number "22" is visible at the bottom center of the screenshot.

Settled Payment Instructions

Payment instructions that have been collected against

Settled Payments

The screenshot displays the Citi Settled Payment Instructions report. At the top, there is a navigation menu with options: Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. Below the menu, the report title "Settled Payment Instructions" is shown. A summary section includes: Source Account Number: 100000230, Source Account Name: UATBUYER4 - AC, Settled From Date: 2008-09-01, Settled To Date: 2008-10-08, Currency: USD, and Report Date: 2008-10-08. Below the summary is a table of payment instructions.

ID	Issue Date	Settled Date	Supplier Name	Supplier Account	Reference	Amount
30116	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC17-CY2	30,000.00
30115	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC17-CY2	30,000.00
30112	2008-09-29	2008-09-30	UATSUPPLIER10	100000232	ICL-FORSAMEDATE	3,500.50
884	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
883	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
882	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
881	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
880	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
879	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
878	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
877	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
876	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
875	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
874	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
873	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
872	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
871	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
870	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
869	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00
868	2008-09-29	2008-09-30	UATSUPPLIER9	100000231	UATTC-23	10.00



Statement of Activity

Shows the opening Trade Payable Account balance, all activities during the statement period and the closing balance. Please note, this is not the bank account summary.

Statement Of Activity

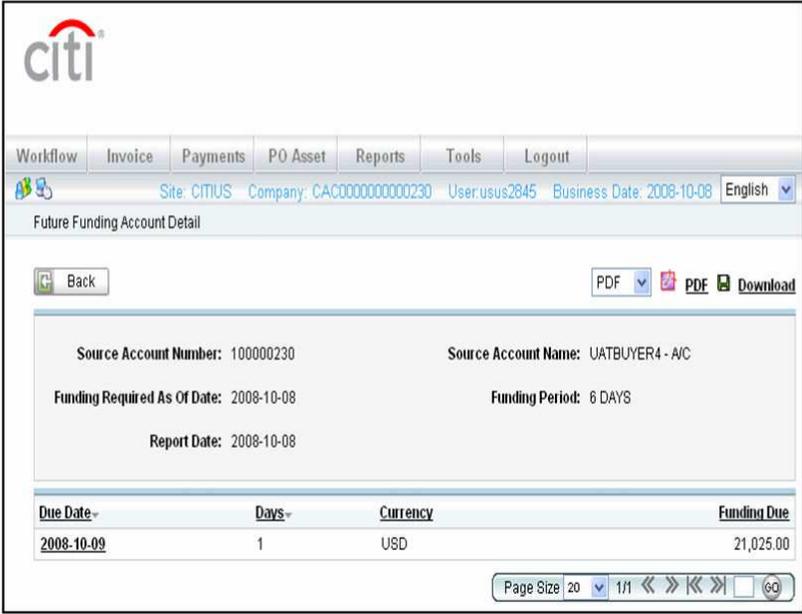
The screenshot displays a Citi Statement of Activity report. At the top, the Citi logo is visible. Below it, a navigation bar includes 'Workflow', 'Invoice', 'Payments', 'PO Asset', 'Reports', 'Tools', and 'Logout'. The report title is 'Statement of Activity'. Key details include: Source Account Number: 100000230, Source Account Name: UATBUYER4 - AC, Statement Period From Date: 2008-09-01, Statement Period To Date: 2008-10-08, Opening Balance: 0.00, Closing Balance: 878,448,717.00, Currency: USD, Report Date: 2008-10-08, and Sort By: Posting Date. The main table lists transactions with columns for ID, Posting Date, Due Date, Reference, Counterparty Name, Counterparty Account, Transaction Type, Debit, and Credit.

ID	Posting Date	Due Date	Reference	Counterparty Name	Counterparty Account	Transaction Type	Debit	Credit
35010	2008-10-08	2008-10-09	ICL-8OCT	UATSUPPLIER10	100000232	Payment Instruction	8,525.00	
35008	2008-10-08	2008-10-15	RTC05UAT	UATSUPPLIER9	100000231	Payment Instruction	30,000.00	
34994	2008-10-08	2008-10-31	UUU	UATSUPPLIER10	100000232	Payment Instruction	6,363.00	
34993	2008-10-08	2008-10-31	YUUU-22222	UATSUPPLIER10	100000232	Payment Instruction	2,222.00	
34992	2008-10-08	2008-10-31	T0N-1111	UATSUPPLIER7	110000228	Payment Instruction	1,111.00	
34991	2008-10-08	2008-10-31	T0N-25-2	UATSUPPLIER10	100000232	Payment Instruction	9,999.00	
34990	2008-10-08	2008-10-30	T0N-25-1	UATSUPPLIER7	110000228	Payment Instruction	8,888.00	
34970	2008-10-08	2008-10-20	ABC	UATSUPPLIER7	110000228	Payment Instruction	950.00	
34962	2008-10-08	2008-10-20	OBLIGOR-FEES CHECK	UATSUPPLIER7	110000228	Payment Instruction	850.00	
34954	2008-10-08	2008-10-30	CREDIT TENOR CHECK	UATSUPPLIER7	110000228	Payment Instruction	555.00	
34951	2008-10-08	2008-10-30	123456	UATSUPPLIER7	110000228	Payment Instruction	123,456.00	
34950	2008-10-08	2008-10-29	EXPTST	UATSUPPLIER7	110000228	Payment Instruction	8,500.00	
34938	2008-10-08	2008-10-09	TRAINING-KV	UATSUPPLIER9	100000231	Payment Instruction	6,000.00	
34937	2008-10-08	2008-10-23	TRN-BUYER-001	UATSUPPLIER9	100000231	Payment Instruction	7,777.00	
34936	2008-10-08	2008-10-16	TRN-BUYER	UATSUPPLIER9	100000231	Payment Instruction	5,432.00	
30146	2008-09-30	2008-09-30	ASSET:1194	BANK		Settlement		30,000.00
30145	2008-09-30	2008-09-30	ASSET:1195	BANK		Settlement		30,000.00
30142	2008-09-30	2008-09-30	ASSET:1190	BANK		Settlement		3,500.50
884	2008-09-30	2008-09-30	ASSET:1071	BANK		Settlement		10.00
883	2008-09-30	2008-09-30	ASSET:1072	BANK		Settlement		10.00

Funding Report

Shows the amount the Buyer needs to fund the disbursement account by for a given maturity date.

Funding



The screenshot shows the Citi Future Funding Account Detail page. At the top left is the Citi logo. Below it is a navigation menu with tabs: Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. The user information bar shows: Site: CITIUS, Company: CAC0000000000230, User: usus2845, Business Date: 2008-10-08, and English language selection. The main title is "Future Funding Account Detail". There are "Back", "PDF", and "Download" buttons. The report details are as follows:

Source Account Number: 100000230	Source Account Name: UATBUYER4 - A/C
Funding Required As Of Date: 2008-10-08	Funding Period: 6 DAYS
Report Date: 2008-10-08	

Due Date-	Days-	Currency	Funding Due
2008-10-09	1	USD	21,025.00

At the bottom of the report area, there is a "Page Size" dropdown set to 20, a page number "1/1", and navigation icons. Below the screenshot, the number "28" is centered.

List of Suppliers

Provides a list of those Suppliers of the Buyer who are currently enrolled in the program.

List of Suppliers

The screenshot shows the Citi 'List of Suppliers' web application. At the top left is the Citi logo. A navigation menu includes 'Workflow', 'Invoice', 'Payments', 'PO Asset', 'Reports', 'Tools', and 'Logout'. The user interface displays the following information:

- Site: CITIUS Company: CAC0000000000230 User: usus2845 Business Date: 2008-10-14 English
- Source Account Number: 100000230 Source Account Name: UATBUYER4 - A/C
- Country: ALL Report Date: 2008-10-14

A table lists the suppliers with the following columns: Account No., Supplier Name-, Supplier Address, Contact Name, and Contact Tel.

Account No.	Supplier Name-	Supplier Address	Contact Name	Contact Tel
CAC0000000000228	UATSUPPLIER7	SUPPLIERUAT7 ADDRESS LINE1,NEVADA,NV,77777,US	KUNAL PAUL	123456789
CAC0000000000231	SUPPLIERUAT9	First Lane,NY,NY,50001,US	Hewlett Packard	4592325554
CAC0000000000232	ELECTROLUX HOME PRODUCTS, INC LTD	First Lane,NY,NY,50001,US	ELECTROLUX HOME	4454545

At the bottom of the page, there is a 'Page Size' dropdown set to 20, and a page number '30'.

Statement List

Provides a list of statement files available for download. These can be used for reconciliation of payments.

Statement List

The screenshot displays the Citi Statement List interface. At the top left is the Citi logo. Below it is a navigation menu with tabs for Workflow, Invoice, Payments, PO Asset, Reports, Tools, and Logout. A status bar shows Site: CITIUS, Company: CAC000000000230, User: usus2845, Business Date: 2008-10-08, and a language dropdown set to English. The main heading is 'Statement List'. Below this are buttons for Download, View, and Search, along with a filter dropdown set to 'ALL'. The central table lists statement details:

Statement Seq.	Customer Account	Format	Starting Date	Closing Date	Opening Bal.	Closing Bal.
1	100000230	EDI821	2008-08-29	2008-08-29	0.00	0.00
2	100000230	EDI821	2008-08-30	2008-09-02	0.00	0.00
3	100000230	EDI821	2008-09-03	2008-09-08	0.00	126,500.00
4	100000230	EDI821	2008-09-09	2008-09-09	126,500.00	126,500.00
5	100000230	EDI821	2008-09-10	2008-09-10	126,500.00	126,500.00
6	100000230	EDI821	2008-09-11	2008-09-12	136,500.00	171,139,500.00

At the bottom of the table area, there is a pagination control showing 'Page Size 20' and '1/1' with navigation arrows.



Supplier Reports

Received Payment Notifications

List of all payment instructions received from a Buyer. Shows all instructions, discounted and non-discounted.

Received Payment Notifications

Transaction ID	Issue Date	Due Date	Buyer Name	Buyer Account	Amount
476	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
475	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
474	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
473	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
472	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
471	2008-09-12	2008-09-19	UATBUYER4	100000230	1,000,000.00
458	2008-09-12	2008-09-19	UATBUYER4	100000230	3,000.00
440	2008-09-08	2008-09-13	UATBUYER4	100000230	10,000.00
341	2008-09-08	2008-09-14	UATBUYER4	100000230	6,500.00
311	2008-09-08	2008-09-13	UATBUYER4	100000230	10,000.00
310	2008-09-08	2008-09-13	UATBUYER4	100000230	10,000.00



Non-Discounted Payment Notifications

List of all payment instructions that have not matured and have not yet been discounted by the Supplier.

Non-Discounted Payment Notifications

Non-discounted Payment Notifications

[Back](#) Show Remittance PDF PDF Download

Source Account Number: 100000229 Source Account Name: UATSUPPLIER8 - A/C
Issued By Account: ALL Available As Of Date: 2009-01-05
Currency: USD Sort By: Issue Date
Report Date: 2009-01-05

ID	Issue Date	Due Date	Buyer Name	Buyer Account	Amount
49711	2008-11-10	2009-03-12	UATBUYER2	100000233	90,000.00
49710	2008-11-10	2009-05-01	UATBUYER2	100000233	35,000.00

Page Size 20 1/1 << >> <<< >>> GO



Discounted Payment Notifications

List of all payment instructions that have been discounted by the Supplier. Clicking on the Transaction ID opens up a dialog box, which shows the discount rate applied, applicable fees (if any) and net payment amount.

Discounted Payment Notification

Transaction ID	Issue Date	Due Date	Discount Date	Settlement Date	Buyer Name	Buyer Account	Amount
480	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
479	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	2,000,000.00
478	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
477	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
476	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
475	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
474	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
473	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
472	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
471	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	1,000,000.00
458	2008-09-12	2008-09-19	2008-09-12	2008-09-13	UATBUYER4	100000230	3,000.00
311	2008-09-08	2008-09-13	2008-09-08	2008-09-09	UATBUYER4	100000230	10,000.00
310	2008-09-08	2008-09-13	2008-09-08	2008-09-09	UATBUYER4	100000230	10,000.00



Latest Activity Report

Shows all incoming payment instructions from Buyer and all discounting activity performed by the Supplier.

Latest Activity Report

- You can click the transaction details link to view the transaction summary.
- You can also download the report in different formats for further analysis.

The screenshot displays a web-based interface for a 'Latest Activity Report'. At the top, it shows navigation options like 'PDF', 'Excel', and 'Download'. Below this, summary information is provided: Source Account Number (100000231), Source Account Name (UATBUYER9 - A/C), Opening Balance (16,729.78), and Closing Balance (80,042,416.64). The report is sorted by 'Due Date' and covers the period from 2008-09-12 to the last day of activity (from the last 60 days).

Transaction ID	Postina Date	Due Date	Counterparty Name	Counterparty Account	Transaction Type	Debit	Credit
480	2008-09-12	2008-09-18	UATBUYER4	100000230	Payment Notification		1,000,000.00
479	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		2,000,000.00
478	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
477	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
476	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
475	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
474	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
473	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
472	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
471	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
458	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		3,000.00
480	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
489	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
488	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
487	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
486	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
485	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
484	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
483	2008-09-12	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000,000.00
480	2008-09-12	2008-09-12	BANK		Discount Proceed	10,974,420.09	

Statement of Activity

Shows the opening Trade Payable Account balance, all activities during the statement period and the closing balance. Please note, this is not the bank account summary.

Statement of Activity

Transaction ID	Posting Date	Due Date	Counterparty Name	Counterparty Account	Transaction Type	Debit	Credit
458	2008-09-13	2008-09-13	BANK		Discount Proceed	2,893.05	
480	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
479	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		2,000,000.00
478	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
477	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
476	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
475	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
474	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
473	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
472	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
471	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		1,000,000.00
458	2008-09-12	2008-09-19	UATBUYER4	100000230	Payment Notification		3,000.00
311	2008-09-09	2008-09-09	CITIBANK	56784456	Discount Proceed	9,885.11	
310	2008-09-09	2008-09-09	CITIBANK	56784456	Discount Proceed	9,885.11	
440	2008-09-08	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000.00
341	2008-09-03	2008-09-14	UATBUYER4	100000230	Payment Notification		6,500.00
311	2008-09-03	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000.00
310	2008-09-03	2008-09-13	UATBUYER4	100000230	Payment Notification		10,000.00



Cash Movement Report

Provides details of the payments made to the Supplier's bank account.

Cash Movement Report

Cash Movement	
Back	PDF PDF Download
Source Account Number: 100000229	Source Account Name: UATSUPPLIER8 - A/C
From Date: 2008-07-01	To Date: 2008-10-31
Currency: USD	Sort By: Settlement Date
Report Date: 2009-01-05	
Settlement Date	Amount
2008-10-30	69,146.01
2008-10-29	178,375.01
2008-10-28	278,519.91
2008-10-23	55,555.00
2008-10-20	79,593.22
2008-10-17	87,494.51
2008-10-15	387,794.76
2008-10-09	148,347.13
2008-09-30	817,905,375.56
2008-09-26	154,000.00
2008-09-24	75,332.52
2008-09-19	602,819,772.89
2008-09-15	13,353,363.62
2008-09-09	11,400,053.63
Page Size 20 1/1	

**FORM OF OFFICER'S CERTIFICATE IN CONJUNCTION WITH
SERVICER REPORT**

To United States Department of the Treasury,
as Lender

[_____]

[_____]

Attention:

[_____]

as Purchaser

[_____]

[_____]

Attention:

Re: Activities and Performance of Servicer

Ladies and Gentlemen:

Reference is hereby made to:

the Servicing Agreement, dated as of April __, 2009 (the "Servicing Agreement"), between Citibank, N.A., a national banking association, as servicer (in such capacity, together with its Affiliates and successors in such capacity, the "Servicer"), and [_____], a Delaware limited liability company (the "Borrower");

Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Servicing Agreement.

The undersigned, a duly authorized officer of the Servicer, hereby certifies that:

- (i) Citibank, N.A. is the Servicer under the Servicing Agreement;
- (ii) I am duly authorized to execute and deliver this Officer's Certificate pursuant to the Servicing Agreement;
- (iii) this Officer's Certificate is delivered pursuant to Section 3.3 (Reports) of the Servicing Agreement;
- (iv) a review of the activities of the Servicer and of the Servicer's performance under the Servicing Agreement has been made under my supervision with respect to [the period beginning (and including) __, 2009 and ending (and including) __, 2009 (the "Specified Period")]¹ [the period beginning (and including) the day first succeeding the date of the previous Officer's Certificate delivered pursuant to Section 3.3 of the Servicing Agreement through to (and including) the date of this Officer's Certificate (the "Specified Period")]²;

¹ Applicable in the case of the first Collection Period (the date fields are the first day of the first Collection Period and the Business Day next preceding the 15th day of the month following the end of the first Collection Period, respectively).

² Applicable in the case of any subsequent Collection Period.

- (v) [to the best of my knowledge and based on the review described in clause (iv) above, the Servicer has fulfilled all of its obligations under the Servicing Agreement with respect to the Specified Period]³
[there has been a Servicer Default under the Servicing Agreement, specifically **[describe nature and status of each such Servicer Default]**]⁴

The undersigned officer delivers this certificate in his/her capacity as an officer of Citibank, N.A. and based on the condition that he/she shall not have any personal liability in connection with this certificate.

- signature page follows -

³ Applicable if no Servicer Default has occurred during the Specified Period.

⁴ Applicable if a Servicer Default has occurred during the Specified Period.

IN WITNESS WHEREOF, the undersigned has duly executed this Officer's Certificate this [__ day of _____, ____]⁵.

Name:
Title:

⁵ To be dated the same date as the corresponding Servicer Report also deliverable under Section 3.3.

EXHIBIT B

STANDARD RECEIVABLES FILES DOCUMENTATION

Purchase Agreements
Supplier Set-Up Forms
UCC Search Results
Lien Priority Agreements (if applicable)
Electronic Records of Purchased Receivables

EXHIBIT C

FORM OF LIEN PRIORITY AGREEMENT

[TO BE ATTACHED]

LIEN PRIORITY AGREEMENT

THIS LIEN PRIORITY AGREEMENT is made as of _____ by and between GM Supplier Receivables LLC (“Purchaser”), with an address at _____ and _____ (“Creditor”) with an address at _____.

RECITALS:

- A. Creditor has loaned, extended credit or otherwise agreed to become a creditor of _____ (“Debtor”) and has received, in connection therewith, a security interest in certain property of Debtor, including accounts receivable owed to Debtor by one or more account debtors including General Motors Corporation, a Delaware corporation (together with its subsidiaries and affiliates, “OEM”) (such receivables, including related security and the proceeds thereof, the “Creditor Receivables”).
- B. Purchaser from time to time wishes to purchase from Debtor and Debtor wishes to sell to Purchaser, per the terms of that certain Supplier Purchase Agreement between Purchaser, Debtor and Citibank, N.A., a national banking association (“Citibank”), certain accounts receivable owed to Debtor by OEM (such receivables, including related security and the proceeds thereof, the “Purchaser Receivables”).
- C. It is the desire and intention of the parties hereto to establish, as between themselves, the priority, operation and effect of the security and other interests of Creditor and Purchaser in the Creditor Receivables (including, without limitation, the Purchaser Receivables).
- D. Debtor, Purchaser and OEM are participating in the United States Department of the Treasury (“UST”) Auto Supplier Support Program, certain terms of which are outlined in Annex A hereto (the “Program Terms”).

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Creditor hereby consents to the sale by Debtor and purchase by Purchaser, from time to time, of the Purchaser Receivables.
2. Effective upon the purchase by Purchaser of the Purchaser Receivables, Creditor agrees that the security interest of Creditor in the Purchaser Receivables is hereby released automatically and without further action by Creditor or Debtor. If for any reason such purchase of Purchaser Receivables by Purchaser is judicially re-characterized as a grant of collateral by Debtor to secure a financing, then Creditor agrees that its interest in the Purchaser Receivables is hereby made subordinate, junior and inferior, and postponed in priority, operation and effect, to the security interest of Purchaser in such Purchaser Receivables. Purchaser agrees that any interest it may have in Creditor Receivables (other than Purchaser Receivables) is hereby made subordinate, junior and inferior, and postponed in priority, operation and effect, to the security interest of Creditor in the Creditor Receivables.
3. The priority and release in the Creditor Receivables and Purchaser Receivables set forth above are notwithstanding the operation or provisions of applicable law, the time, order or method of attachment or perfection of security interests or the time and order of filing of financing statements or any other liens held by the parties, whether under the Uniform Commercial Code or other applicable law.
4. Creditor and Purchaser agree that neither shall challenge, contest, or join or support any other person in challenging or contesting, whether directly or indirectly, the validity, perfection, priority or enforceability of the other party’s security interest in the Purchaser Receivables or the Creditor Receivables, as applicable, in a manner inconsistent with this Agreement.
5. Purchaser agrees to immediately turn or pay over to Creditor any amounts that may come into its possession that derive from Creditor Receivables other than Purchaser Receivables. Creditor agrees to immediately turn or pay over to Purchaser any amounts that may come into its possession that derive from Purchaser Receivables. Except as set forth above, neither party shall have any other duty or obligation of any other nature, including with respect to the attachment or creation of

any other party's security interest or any credit decisions of such other party with respect to Debtor. Creditor acknowledges that Purchaser and Debtor have business relationships in addition to the purchase and sale of the Purchaser Receivables.

6. This Agreement shall remain in effect for as long as the Supplier Purchaser Agreement between Purchaser, Debtor and Citibank remains in effect or amounts remain outstanding with respect to Purchaser Receivables purchased by Purchaser, whichever is later (including during a bankruptcy proceeding involving Debtor). This Agreement will be binding upon and inure to the benefit of Creditor and Purchaser and their respective successors and assigns.
7. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("Notices") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address set forth above or to such other address as any party may give to the other in writing for such purpose in accordance with this Section.
8. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.
9. This Agreement may be executed in any number of counterparts, which taken together shall constitute a single copy of this Agreement.
10. This Agreement is governed by the laws of the State of New York. Purchaser and Creditor agree that any New York State or Federal court sitting in New York City shall have non-exclusive jurisdiction to settle any dispute in connection with this Agreement, and the parties hereby submit to the jurisdiction of those courts. Purchaser and Creditor each waive any right to immunity from jurisdiction to which it may be entitled (including, to the extent applicable, immunity from pre- and post-judgment attachment and execution.)
11. As additional collateral for loans received pursuant to the Program Terms, the Purchaser has collaterally assigned this Agreement to UST. The Creditor hereby acknowledges and consents to such assignment.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date and year first above written.

GM SUPPLIER RECEIVABLES LLC

By _____

By _____

Print Name: _____

Print Name: _____

Title:

Title:

Phone:

Phone:

GM SUPPLIER RECEIVABLES LLC
300 Renaissance Center
Detroit, MI 48265

_____, 2009

(Name and Address of Creditor)

Re: Amendment to Lien Priority Agreement

Ladies and Gentlemen:

Reference is made to the Lien Priority Agreement executed in connection with the United States Department of the Treasury Auto Supplier Support Program (the "ASSP"), among you, as creditor (the "Creditor"), GM Supplier Receivables LLC (the "Purchaser"), Citibank, N.A., a national banking association ("Servicer") and the undersigned debtor ("Debtor") (as amended, restated, supplemented or otherwise modified from time to time, the "LPA"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the LPA.

Effective July 10, 2009, certain assets of General Motors Corporation (now known as Motors Liquidation Co.) ("Old GM") were transferred to General Motors Company ("New GM") in a sale under Rule 363 of the United States Bankruptcy Code (the "Sale"). Assets not transferred in the Sale will remain with Old GM.

As a result of the Sale, the Debtor and Purchaser have amended the SPA to permit the Purchaser to purchase Creditor Receivables from New GM as well as Old GM under the ASSP. In furtherance of the foregoing and to allow the Purchaser to purchase such Creditor Receivables free and clear of any security interests, liens or other claims, Purchaser, Debtor, Servicer and Creditor hereby agree that the definition of "OEM" set forth in the LPA is hereby amended in its entirety to mean (i) General Motors Corporation, a Delaware corporation (n/k/a Motors Liquidation Corporation) or (ii) General Motors Company, a Delaware corporation, together with their respective subsidiaries and affiliates.

This letter amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and shall be governed by and construed in accordance with the laws of the State of New York.

Except as specifically amended hereby, the LPA shall remain unamended and shall remain in full force and effect.

This letter amendment may be executed by the parties hereto in one or more counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same agreement. Any signature delivered by a party by facsimile or electronic transmission (in "pdf" or similar format) shall be deemed to be an original signature hereto.

Very truly yours,

GM SUPPLIER RECEIVABLES LLC

By: _____
Name:
Title:

The foregoing is hereby accepted and agreed to as of the date first written above.

CITIBANK, N.A.

By: _____
Name:
Title:

[Creditor's and Debtor's signatures required on next page]

The foregoing is hereby accepted and agreed to as of the date first written above.

CREDITOR

By: _____

Name:

Title:

DEBTOR

By: _____

Name:

Title:

Annex A

Auto Supplier Program Terms

AMENDED AND RESTATED PROGRAM TERMS

1. **THE PROGRAM.**

These Amended and Restated Program Terms apply to (a) the Auto Supplier Support Program (the “**Program**”) established by the United States Department of the Treasury (the “**Lender**” or “**UST**”) pursuant to the authority granted to it by and under the Emergency Economic Stabilization Act of 2008 (Pub. L. 110-343, enacted October 1, 2008), as amended (“**EESA**”), in which GM Supplier Receivables LLC, a Delaware limited liability company (the “**Borrower**”), a wholly-owned subsidiary of General Motors Corporation, a Delaware corporation (the “**OEM**”), is a participant; and (b) the continuance of the Program after the sale by the OEM of all equity interests in the Borrower to General Motors Company, a Delaware corporation (the “**New OEM**”), on July 10, 2009 (the “**363 Sale Closing Date**”).

2. **CERTAIN AGREEMENTS RELATED TO THE PROGRAM.**

In connection with the Program, the Lender, the Borrower, the OEM, the New OEM, Saturn Corporation, a Delaware corporation (“**Saturn**” and, together with the OEM and the New OEM, the “**OEM Parties**”), Citibank, N.A., a national banking association (“**Citi**”), and Eligible Suppliers (defined below) have entered into, or are entering into, certain agreements, including, among others:

(a) that certain Amended and Restated Credit Agreement dated as of July 24, 2009 and effective as of the 363 Closing Sale Date between the Borrower and the Lender (the “**Credit Agreement**”);

(b) that certain Amended and Restated Security Agreement, of even date with the Credit Agreement, among the Borrower, the Lender, Citi as servicer for the Borrower pursuant to the Servicing Agreement defined below (in such capacity, the “**Servicer**”) and Citi as Collateral Agent (in such capacity, the “**Collateral Agent**”) (the “**Security Agreement**”);

(c) that certain Pledge Agreement, dated as of April 3, 2009, among the OEM, Saturn, the Lender, the Servicer and the Collateral Agent (the “**Pledge Agreement**”);

(d) that certain Amended and Restated Servicing Agreement, of even date with the Credit Agreement, between the Servicer and the Borrower (the “**Servicing Agreement**”);

(e) from time to time, Supplier Purchase Agreements each among the Borrower, Citi and an Eligible Supplier, in substantially the form attached as Exhibit F of the Credit Agreement (each, a “**Supplier Agreement**”);

(f) that certain Paying Services and Supplier Designation Agreement, dated as of April 3, 2009, between the OEM and Citi as Paying Agent for the OEM (in such

capacity, and in its capacity as Paying Agent for the New OEM pursuant to the New Paying Services Agreement (defined below), the “**Paying Agent**”), in which Saturn has joined pursuant to that certain Joinder Agreement dated as of April 3, 2009 (the “**Paying Services Agreement**”);

(g) that certain Pledge Agreement, dated as of even date with the Credit Agreement, among the New OEM, the Lender, the Servicer and the Collateral Agent (the “**New Pledge Agreement**”); and

(h) that certain Paying Services and Supplier Designation Agreement, dated as of even date with the Credit Agreement, between the New OEM and the Paying Agent (the “**New Paying Services Agreement**”).

All references to the agreements identified above in this Section 2 shall, unless otherwise specified, be deemed to refer to such agreements as amended, supplemented, restated or otherwise modified from time to time, or any successor or replacement agreement which may be entered into from time to time, subject in each case to any applicable limitations specified herein or therein.

3. **DEFINED TERMS.**

In addition to the terms previously defined above, the following terms have the following respective meanings:

(a) “**Adverse Claim**”: any mortgage, pledge, security interest, hypothecation, assignment, encumbrance or lien of or on any Person’s assets or properties in favor of any other Person, other than a tax, mechanics’ or other lien or encumbrance that attaches by operation of law or any subordinated lien permitted under a Lien Priority Agreement.

(b) “**Affiliate**”: as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

(c) “**Business Day**” means a day other than a Saturday, Sunday, a Federal holiday or other day on which commercial banks in New York City are authorized or required by law to close.

(d) “**Credit Memo Receivable**”: means a payment from an OEM Party to a Supplier representing an adjustment to an existing or past Receivable as a result of missing invoices, incorrect receipt of goods, vendor scrap or other adjustments resulting from price changes, quantity discrepancies or vendor returns.

(e) “**Due Date**”: with respect a Payment Instruction or a Payment Notification, the Business Day on which the payment obligation of the OEM Party in respect of that Payment Instruction or Payment Notification, as the case may be, will be due and payable, that date being the earlier of:

- (i) the date specified in the Payment Instruction or Payment Notification, as the case may be, for payment or if such date is not a Business Day, the first Business Day following that date; and
- (ii) the date that is two (2) Business Days before the Maturity Date.

(f) “**Eligible Receivable**”: shall mean a Receivable which satisfies the following criteria:

- (i) it constitutes a trade account receivable representing a valid obligation of an OEM Party to make payment in United States Dollars to the Eligible Supplier for goods shipped or delivered or services rendered to such OEM Party;
- (ii) unless such Receivable is a Credit Memo Receivable, it was originated (A) not before March 19, 2009 and (B) not more than 20 Business Days prior to the Purchase Date thereof in the ordinary course of the Eligible Supplier’s business; *provided, however*, that the foregoing clause (B) shall not apply to Receivables originated on or before May 4, 2009;
- (iii) unless such Receivable is a Credit Memo Receivable, it has a Due Date at least 30 days after the date of its origination and not later than the earlier of (A) the date occurring 90 days after the date of its origination and (B) the date 2 Business Days prior to the Maturity Date;
- (iv) it arises under an Underlying Contract (A) which, together with such Receivable, is in full force and effect and constitutes the genuine, legal, valid and binding payment obligation in writing of an OEM Party, enforceable against such OEM Party in accordance with its terms and (B) with respect to which, no material default or breach by such OEM Party under the terms thereof has occurred;
- (v) such Receivable, together with the Underlying Contract related thereto, complied at the time it was originated or made and, as of such Purchase Date, complies in all material respects with all requirements of, and does not contravene in any material respect any, applicable federal, state or local laws and regulations;
- (vi) it has not been satisfied, subordinated, rescinded, or otherwise compromised;
- (vii) it is not subject to any counterclaim, contra-account, volume rebate, cooperative advertising accrual, deposit or offset;
- (viii) it does not arise from a bill-and-hold, guaranteed sale, sale-or-return, sale-on-approval, consignment or similar transaction and is

not subject to repurchase, return, rejection, repossession, loss or damage (other than, prior to April 17, 2009, any Eligible Supplier's right of reclamation arising under Section 2-702 of the Uniform Commercial Code (or any analogous provision of the law applicable to such Underlying Contract));

- (ix) it represents a final sale with respect to which the goods giving rise to the Receivable have been delivered to and accepted by an OEM Party or the service giving rise to the Receivable has been completely performed to the satisfaction of an OEM Party;
- (x) it is not evidenced by a note or other instrument or chattel paper or reduced to judgment;
- (xi) it is not by contract, subrogation, mechanics' lien laws or otherwise, subject to claims by the Eligible Supplier's creditors or other third parties, except for any subordinated liens permitted under a Lien Priority Agreement;
- (xii) it does not constitute a service charge, warranty charge or similar charge;
- (xiii) it does not represent an accord and satisfaction in respect of any prior Receivable;
- (xiv) it has not been amended in any respect such that the Principal Balance thereof has been modified;
- (xv) it is not subject to any right of rescission, setoff, counterclaim or defense and no such right has been asserted or threatened with respect to it;
- (xvi) it is not the subject of any pending or threatened litigation;
- (xvii) it is free and clear of any Adverse Claim other than the security interest therein then being granted to Purchaser;
- (xviii) as to which Receivable, all filings (including UCC filings) necessary in any jurisdiction to give the Purchaser a first perfected ownership interest in such Receivable shall have been made;
- (xix) as of the Purchase Date thereof, the Credit Agreement has not terminated and no notice of termination of the Commitment (as defined in the Credit Agreement) has been given by the Lender thereunder;
- (xx) as of the Purchase Date thereof, the New OEM is not the subject of any bankruptcy, insolvency or reorganization proceeding or any

other proceeding seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or any substantial part of its property;

- (xxi) if such Receivable represents an obligation of Saturn, as of the Purchase Date thereof, Saturn is not the subject of any bankruptcy, insolvency or reorganization proceeding or any other proceeding seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or any substantial part of its property;
- (xxii) if such Receivable represents an obligation of the OEM or Saturn, the Purchase Date thereof is prior to the 363 Sale Closing Date; and
- (xxiii) if such Receivable represents an obligation of the New OEM, the Purchase Date thereof is on or after the 363 Sale Closing Date.

provided, that, in the context of any representation or warranty made by an OEM Party or the Borrower in, or pursuant to, any Transaction Document that any Receivable is an Eligible Receivable, such OEM Party or the Borrower (as the case may be) shall be deemed to have represented and warranted as to the matters set forth in clause (xi) of the definition of “Eligible Receivable” to the knowledge of such OEM Party and the Borrower; and

provided further, that, in the context of any representation or warranty made by the Eligible Supplier in, or pursuant to, any Supplier Agreement that any Receivable is an Eligible Receivable, the Eligible Supplier shall be deemed to have represented and warranted as to the matters set forth in clauses (xix) and (xx) of the definition of “Eligible Receivable” to the knowledge of the Eligible Supplier; and

provided further, that, in the context of any representation or warranty made by any Person in, or pursuant to, any Transaction Document or Supplier Agreement that any Receivable is an Eligible Receivable, such Person shall be deemed to have represented and warranted as to the matters set forth in clause (xvi) (solely with respect to threatened litigation) to the knowledge of such Person; and

provided further, that, in the context of any representation or warranty made by any Person (other than Citi) in, or pursuant to, any Transaction Document or Supplier Agreement that any Receivable is an Eligible Receivable, such Person shall be deemed to have represented and warranted as to the matters set forth in clause (xviii) of the definition of “Eligible Receivable” to the knowledge of such Person.

- (g) **“Eligible Supplier”**: a Person that:
 - (i) is not an Affiliate of the Borrower or any OEM Party;
 - (ii) is a party to an Underlying Contract;

- (iii) has been designated by an OEM Party as an “Eligible Supplier” in a written notice to the Servicer for participation in the Program;
- (iv) is not an Ineligible Supplier; and
- (v) is (A) a party to a Supplier Agreement, and (B) not in breach of default of any of the representations, warranties or covenants of such Supplier Agreement;

provided that, in the context of any representation or warranty made by the a Person in, or pursuant to, any Supplier Agreement that such Person is an Eligible Supplier, such Person shall be deemed to have represented and warranted as to the matters set forth in clause (iii) of the definition of “Eligible Supplier” to the knowledge of such Person.

(h) “**Executive Order 13324**” means Executive Order No. 13224, effective as of September 24, 2001 and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism, 66 Fed. Reg. 49079 (2001).

(i) “**Governmental Authority**”: any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

(j) “**Immediate Pay Receivable**”: any Purchased Receivable with respect to which the selling Eligible Supplier has elected under the corresponding Supplier Agreement to be paid the Purchase Price at or immediately following the sale of such Purchased Receivable to the Borrower (i.e., Payment Option 1 under the Supplier Agreement).

(k) “**Ineligible Person**”: any Person that:

- (i) is named, identified, described on or included on (A) the list of Specially Designated Nationals promulgated by OFAC from time to time or (B) any blocked persons list, designated nationals lists, denied persons list entity list debarred party list, unverified list, sanctions list or other list of Persons with whom United States Persons may not conduct business, including lists published or maintained by the United States Department of Commerce and lists published or maintained by the United States Department of State;
- (ii) is subject to the provisions of, or owned or controlled by or acting for or on behalf of any Person that is subject to the provisions of, Executive Order 13324;

- (iii) commits, threatens or conspires to commit or threaten “terrorism” (as defined in Executive Order 13324);
- (iv) is subject to trade restrictions under United States law, including, but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq., the Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., the foreign assets control regulations of UST (31 C.F.R. Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or regulations promulgated thereunder (including Executive Order 13224 and the USA PATRIOT Act); or
- (v) is an Affiliate of or affiliated with any Person listed above;

provided, that, in the context of any representation or warranty made by an OEM Party or the Borrower in, or pursuant to, any Transaction Document that any Person is an Eligible Supplier or is not an Ineligible Supplier, such OEM Party or the Borrower (as the case may be) shall be deemed to have represented and warranted as to the matters set forth in the definition of “Ineligible Person” to the knowledge of such OEM Party and the Borrower.

- (l) **“Ineligible Supplier”**: any Person:
 - (i) that is an Ineligible Person; or
 - (ii) as to which UST has notified the OEM Parties, the Borrower and the Servicer, in its capacity as servicer for the Borrower, that UST has determined, after reasonable consultation with the Borrower and the New OEM, that such Person is not eligible for participation in the Program; *provided*, that such determination shall ultimately rest with UST in its sole discretion, notwithstanding any consultation with the Borrower or New OEM.
- (m) **“Insolvency Event”** means, with respect to a specified Person:
 - (i) the commencement of any case, proceeding or other action by such Person (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets; or
 - (ii) the commencement against such Person of any case, proceeding or other action of a nature referred to in clause (i) above that (A)

results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed or undischarged for a period of 90 days; or

- (iii) the commencement against such Person of any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 90 days from the entry thereof; or
- (iv) such Person taking any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or
- (v) such Person generally not, or being unable to, or admitting in writing its inability to, pay its debts as they become due; or
- (vi) such Person making a general assignment for the benefit of its creditors.

(n) **“Lien Priority Agreement”** means a Lien Priority Agreement between any Supplier and a creditor of such Supplier in the form attached as Exhibit C to the Servicing Agreement.

(o) **“Maturity Date”**: April 2, 2010, and any extensions of such date pursuant to the Credit Agreement.

(p) **“OFAC”** means the Office of Foreign Assets Control of UST.

(q) **“Pay at Maturity Receivable”**: any Purchased Receivable with respect to which the selling Eligible Supplier has elected under the corresponding Supplier Agreement to be paid the Purchase Price at the Due Date thereof (i.e., Payment Option 2 under the Supplier Agreement).

(r) **“Payment Instruction”**: as defined in the Paying Services Agreement.

(s) **“Person”**: an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

(t) **“Principal Balance”** of a Receivable means the face amount of such Receivable specified in the associated Payment Instructions.

(u) **“Purchase Date”** means, with respect to any Eligible Receivable, the date such Eligible Receivable becomes a Purchased Receivable.

(v) **“Purchase Price”**: as defined in the Supplier Agreements.

(w) **“Purchased Receivables”**: Eligible Receivables purchased by Borrower from time to time pursuant to any Supplier Agreement.

(x) **“Purchaser”**: Borrower, in its capacity as the “Purchaser” under any Supplier Agreement.

(y) **“Receivables”** means accounts, instruments, documents, contract rights, general intangibles and chattel paper (as such terms are defined in the Uniform Commercial Code in effect in the State of New York), and all other forms of obligation owing to a Supplier by an OEM Party, whether now existing or hereafter created, that represent bona fide obligations of the OEM Party arising out of the Supplier’s sale and delivery of goods or services, together with the Related Security, and with respect to each of the foregoing, all proceeds thereof.

(z) **“Related Security”** means, with respect to any Receivable (i) all of the related Supplier’s interest in any merchandise (including returned merchandise) relating to any sale giving rise to such Receivable and all of the related Supplier’s rights of reclamation or rights to any administrative expense or priority claim under section 503(b)(9) of Title 11 of the United States Code or otherwise with respect to any merchandise relating to any sale giving rise to such Receivable and all administrative claims related thereto arising as a result of any Insolvency Event with respect to the account debtor of any such Receivable; (ii) all security interests or liens and property subject thereto purporting to secure payment of such Receivable; (iii) all tax refunds and proceeds of insurance with respect thereto; (iv) all guaranties, insurance, other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable; and (iv) all books, records and other information relating to such Receivable.

(aa) **“Transaction Documents”** has the meaning assigned in the Credit Agreement.

(bb) **“Underlying Contract”**: a contract (including a purchase order or invoice) entered into in the ordinary course of business between an Eligible Supplier and an OEM Party pursuant to which the Eligible Supplier is entitled to receive payments from such OEM Party for goods and services provided to such OEM Party.

(cc) **“USA PATRIOT Act”**: the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56.

EXHIBIT D
TO SERVICING AGREEMENT

FORM OF PAYMENT CALCULATION REPORT

To United States Department of the Treasury,
as Lender

[_____]
[_____]

Attention:

GM Supplier Receivables SPV, LLC.
as Purchaser
c/o General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
Attention: Chief Financial Officer
Facsimile: (313) 667-4605

Re: Payment Calculation Report

Ladies and Gentlemen:

Reference is hereby made to:

the Servicing Agreement, effective as of July 10, 2009 (the "Servicing Agreement"), among Citibank, N.A., a national banking association, as servicer (in such capacity, together with its Affiliates and successors in such capacity, the "Servicer"), and GM Supplier Receivables LLC, a Delaware limited liability company (the "Purchaser").

Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Servicing Agreement.

Pursuant to Section 3.3 of the Servicing Agreement the Servicer hereby provides the Payment Calculation Report on the relevant Payment Date of _____, 200_ (the "Relevant Payment Date") and for the Collection Period from _____ to _____ (the "Relevant Collection Period").

Amounts to be paid on Relevant Payment Date:

Interest: _____^1

Servicer Monthly Fee: _____^2

average daily Pool Balance: _____^3

^1 As indicated by Bank of New York in applicable interest calculation report.
^2 Servicer Monthly Fee for any Collection Period is equal to 1/12 of 0.25% multiplied by the average daily Pool Balance during such Collection Period.
^3 Calculated based on the actual days in the relevant period.

ACCEPTED AND AGREED:

UNITED STATES DEPARTMENT OF TREASURY,
as Lender

By: _____
Name:
Title:

GM SUPPLIER RECEIVABLES LLC,
as Purchaser

By: _____
Name:
Title:

Upon acknowledgement of this Payment Calculation Report by the Lender as provided above, this Payment Calculation Report will constitute Proper Instructions and the Collateral Agent shall distribute funds from the Collateral Account to make the payments of interest and Servicer Monthly Fee as set forth above.

EXHIBIT E

POWER OF ATTORNEY
OF GM SUPPLIER RECEIVABLES LLC

[To be attached]

POWER OF ATTORNEY
OF GM SUPPLIER RECEIVABLES LLC

WHEREAS GM SUPPLIER RECEIVABLES LLC, (the "Grantor") desires to appoint CITIBANK, N.A. ("Citibank"), ("the Attorney") as the true and lawful attorney of the Grantor for and in the name of and on behalf of the Grantor in such Attorney's absolute discretion to execute each and every Requisite Document and Requisite Act as defined below and do all or any of the acts or things hereinafter mentioned.

KNOW ALL MEN BY THESE PRESENTS that in consideration for the mutual promises and benefits set forth in the Servicing Agreement (defined below) the Grantor does hereby make, constitute and irrevocably and unconditionally appoint for the period (the "Term") as and from the date hereof until termination or expiry of the Servicing Agreement between Grantor and Citibank as "Servicer", dated as of April 3, 2009 (the "Servicing Agreement"), in accordance with its terms, the Attorney as a true and lawful attorney of the Grantor for and in the name of and on behalf of the Grantor with absolute discretion to exercise, do, execute and/or deliver all or any of the acts, documents and things hereinafter mentioned, that is to say:

1. To negotiate, approve, settle the terms of, agree, make, sign, execute (whether under hand or seal) and deliver all deeds, agreements, documents, commitments, arrangements, instruments, applications, oaths, affidavits, declarations, notices, confirmations, certificates, approvals, acceptances, deliveries and to do all other acts, matters and things whatsoever which are in each case necessary or desirable for the Attorney to do for and on behalf of the Grantor in respect of the provision of the services by Citibank pursuant to the Servicing Agreement (each such document a "Requisite Document" and each such act a "Requisite Act").
2. To make such amendments, modifications and variations to the Requisite Documents and to enter into ancillary documentation in respect thereof, all on such terms as any such Attorney may, in its sole discretion, determine from time to time for and on behalf of the Grantor; and to make, give, sign, execute and do all things including, without limitation, any material acts which may be necessary in order to effect the terms of such Requisite Documents or in connection with the making, signature, executions and delivery of the Requisite Documents or any other documents required to be executed by the Grantor in connection therewith or the performance of any acts, matters and things contemplated thereby or by the Requisite Acts as may be necessary in accordance with the provision of the Services.
3. To nominate and appoint one or more substitutes as attorney or attorneys under it for all and any of the purposes aforesaid and the appointment of same with liberty to revoke.
4. To acknowledge this Power of Attorney as the act and deed of the Grantor and generally to do all other acts which may be necessary and desirable for carrying the purpose of this Power of Attorney into effect.

IT IS HEREBY DECLARED THAT:

(A) The Grantor hereby ratifies and confirms and agrees to ratify and confirm whatsoever any Attorney shall do or cause to be done in, or by virtue of this Power of Attorney as long as such act is not inconsistent with the terms of the Servicing Agreement or this Power of Attorney or in violation of applicable law.

(B) This Power of Attorney shall be irrevocable for the Term and at all times both before and after the Term shall be conclusive and binding upon the Grantor and no person or corporation having dealings with any Attorney under this Power of Attorney shall be under any obligation to make any inquiries as to whether or not this Power of Attorney has been revoked and all acts hereunder shall be valid and binding on the Grantor unless express notice of its revocation shall have been received by such person or corporation.

(C) Subject to the provisions of the Servicing Agreement the Grantor unconditionally undertakes to indemnify and keep indemnified each Attorney and his agents, and their respective successors and estates, against all actions, proceedings, claims, costs, expenses and liabilities of whatsoever nature arising from the exercise or purported exercise in good faith of any of the powers conferred on each Attorney by this Power of Attorney.

(D) Subject to the provisions of the Servicing Agreement any Attorney or other person, making or doing any payment or act, in good faith, in pursuance of this Power of Attorney shall not be liable in respect of the payment or act by reason that before the payment or act the Grantor was insolvent or had revoked this power if the fact of such insolvency or revocation was not at the time of payment or act known to the Attorney or other person making or doing same.

(E) The particular powers enumerated above shall be given the widest interpretation.

(F) THIS POWER OF ATTORNEY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER WILL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

IN WITNESS WHEREOF the Grantor has caused this Power of Attorney duly executed by the Grantor this day of April 3, 2009.

SIGNED BY:  **COPY**

For and on behalf of
GM SUPPLIER RECEIVABLES LLC
by GENERAL MOTORS CORPORATION, as its sole member

COPY

Execution Version

PROMISSORY NOTE

\$2,500,000,000

July 24, 2009

Effective July 10, 2009

Washington, District of Columbia

FOR VALUE RECEIVED, GM SUPPLIER RECEIVABLES LLC, a Delaware limited liability company (the "**Borrower**"), hereby promises to pay to the order of the UNITED STATES DEPARTMENT OF THE TREASURY (the "**Lender**"), at the principal office of the Lender in Washington, D.C. in lawful money of the United States, and in immediately available funds, the principal sum of TWO BILLION FIVE HUNDRED MILLION DOLLARS (\$2,500,000,000) (or such lesser amount as shall equal the aggregate unpaid principal amount of the Loans made by the Lender to the Borrower under the Credit Agreement (defined below)), on the dates and in the principal amounts provided in the Credit Agreement, and to pay interest on the unpaid principal amount of each such Loan, at such office, in like money and funds, for the period commencing on the date of the such Loan until such Loans shall be paid in full, at the rates per annum and on the dates provided in the Credit Agreement.

The date and amount of each Loan made by the Lender to the Borrower, and each payment made on account of the principal thereof, shall be recorded by the Lender on its books; provided, that the failure of the Lender to make any such recordation shall not affect the obligations of the Borrower to make a payment when due of any amount owing under the Credit Agreement or hereunder in respect of the Loans made by the Lender.

This Note is a Promissory Note referred to in the Credit Agreement effective as of July 10, 2009 (as amended, supplemented or otherwise modified and in effect from time to time, the "**Credit Agreement**"), between the Borrower and the United States Department of the Treasury, as Lender, and evidences Loans made by the Lender thereunder. This Promissory Note is given in replacement of and substitution for, and not in discharge, extinguishment, release, payment or novation of, that certain Promissory Note of the Borrower to the Lender in the principal amount of \$3,500,000,000.00 dated April 3, 2009. Terms used but not defined in this Promissory Note have the respective meanings assigned to them in the Credit Agreement.

The Borrower agrees to pay all the Lender's costs of collection and enforcement (including, reasonable attorneys' fees and disbursements of Lender's counsel) in respect of this Promissory Note when incurred, including, without limitation, reasonable attorneys' fees through appellate proceedings.

The Borrower, and any indorsers or guarantors hereof, (a) severally waive diligence, presentment, protest and demand and also notice of protest, demand, dishonor and nonpayment of this Promissory Note, (b) expressly agree that this Promissory Note, or any payment hereunder, may be extended from time to time, and consent to the acceptance of further Collateral, the release of any Collateral for this Promissory Note, the release of any party primarily or secondarily liable hereon, and (c) expressly agree that it will not be necessary for the Lender, in order to enforce payment of this Promissory Note, to first institute or exhaust the Lender's remedies against the Borrower or any other party liable hereon or against any Collateral

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for this Promissory Note. No extension of time for the payment of this Promissory Note, or any installment hereof, made by agreement by the Lender with any person now or hereafter liable for the payment of this Promissory Note, shall affect the liability under this Promissory Note of the Borrower, even if the Borrower is not a party to such agreement; provided, however, that the Lender and the Borrower, by written agreement between them, may affect the liability of the Borrower.

Any reference herein to the Lender shall be deemed to include and apply to every subsequent holder of this Promissory Note. Reference is made to the Credit Agreement for provisions concerning optional and mandatory prepayments, Collateral, acceleration and other material terms affecting this Promissory Note.

Any enforcement action relating to this Promissory Note may be brought by motion for summary judgment in lieu of a complaint pursuant to Section 3213 of the New York Civil Practice Law and Rules. The Borrower hereby irrevocably and unconditionally submits for itself and its property in any legal action or proceeding relating to this Promissory Note or the Credit Agreement, or for recognition and enforcement of any judgment in respect thereof, to the general jurisdiction of any court of the State and county of New York, or in the United States District Court for the Southern District of New York. The Borrower consents that any such action or proceeding may be brought in such courts and, to the extent permitted by law, waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same. The Borrower agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to its address set forth in the Credit Agreement or at such other address of which the Lender shall have been notified, The Borrower agrees that nothing in this Promissory Note shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction.

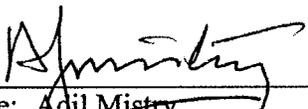
Insofar as there may be no applicable Federal law, this Promissory Note shall be construed in accordance with the laws of the State of New York, without regard to any rule of conflicts of law (other than Section 5-1401 of the New York General Obligations Law) that would result in the application of the substantive law of any jurisdiction other than the State of New York. Nothing in this Promissory Note shall require any unlawful action or inaction by the Borrower.

[Signature Page Follows]

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GM SUPPLIER RECEIVABLES LLC, as
Borrower

By: GENERAL MOTORS COMPANY,
as its sole member

By: 
Name: Adil Mistry
Title: Assistant Treasurer of General
Motors Company

[Signature Page to Promissory Note]