

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION

FILED
APR 16 2009

IN THE MATTER OF:

OLD CARCO, LLC, f/k/a
CHRYSLER, LLC,

Respondent.

)
) Cause No. 09-0061 SC
)
)
)
)

CONSENT AGREEMENT AND ORDER

The Office of the Indiana Secretary of State, Securities Division ("Division") and Respondent Old Carco, LLC, f/k/a Chrysler, LLC ("Old Carco"), agree and stipulate that:

1. On April 16, 2009, the Division filed an Administrative Complaint against Old Carco for violations of the Indiana Uniform Securities Act, I.C. 23-19-5-1.
2. The Division's allegations in the Administrative Complaint against Old Carco are incorporated herein.
3. On April 30, 2009, Old Carco commenced a bankruptcy case under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), which case is pending and administered under Case No. 09-50002 (AJG) (the "Bankruptcy Case").
4. In order to amicably resolve this matter and avoid the expense, inconvenience and uncertainty of further administrative proceedings herein or litigation in the Bankruptcy Court, Old Carco and the Division agree as follows:
 - A. Old Carco waives its right to a hearing pursuant to I.C. 23-19-6.
 - B. Old Carco waives its right to an appeal pursuant to I.C. 23-19-6-9.
 - C. Subject to approval of the Bankruptcy Court, Old Carco agrees that the Division shall have a prepetition general unsecured nonpriority claim in the Bankruptcy Case in the

amount of \$50,000 as reimbursement of costs of the investigation (the "Agreed Claim"). This Agreed Claim is solely for purposes of settlement and does not reflect and shall not be construed as an admission by Old Carco , or a finding of this tribunal, of any of the factual allegations made by the Division in their Administrative Complaint filed on April 16, 2009.

- D. This Consent Agreement is contingent upon the return of the series A bonds, a/k/a the junior bonds, to Tipton County, Indiana. The series A bonds are referenced in paragraph 31 of the Division's Administrative Complaint filed on April 16, 2009.
 - E. Old Carco agrees not to violate the provisions of the Indiana Uniform Securities Act, I.C. 23-19, in the future.
 - F. The Division will file a Motion to Dismiss, with prejudice, upon (1) Old Carco's execution of this Consent Agreement and Order, (2) the return of the series A bonds to Tipton County, Indiana, (3) the Securities Commissioner's approval of this Consent Agreement; and (4) the entry of an order of the Bankruptcy Court approving this Consent Agreement and Order . Upon the dismissal of this action, the Division shall neither have nor assert any claims relating to the subject matter of this action or the Administrative Complaint in the Bankruptcy Case, other than the Agreed Claim.
- 5. The failure of Old Carco to adhere to the terms of this Consent Agreement shall constitute grounds for administrative action by the Division against Old Carco.
 - 6. This Consent Agreement is executed in the public interest to avoid the necessity and burden of a public hearing and litigation in the Bankruptcy Court. It does not constitute a finding or determination against Old Carco of any violation of the Indiana Uniform Securities Act or the rules and regulations promulgated thereunder, nor is it a finding or determination of any

of the parties' rights under the Bankruptcy Code or in the Bankruptcy Case except as expressly set forth herein. The entry of this Consent Agreement and Order merely reflects the parties' mutual desire to resolve this matter without the burden and expense of formal administrative proceedings or litigation in the Bankruptcy Court.

7. The parties to this Consent Agreement agree that all the terms of the Agreement are contractual and that none is a mere recital, provided, however, that Old Carco's obligations hereunder are subject to the approval of the Bankruptcy Court.
8. This Consent Agreement may be executed in multiple counterparts, each of which shall be considered binding on all parties subject to the terms and conditions herein.
9. This Consent Agreement is expressly subject to the approval of the Securities Commissioner and the Bankruptcy Court. Should the Commissioner or the Bankruptcy Court fail or refuse, for any reason, to approve this Consent Agreement, the same shall be of no force or effect, and it shall not be admissible into evidence nor referred to any hearing held in connection with the matters referred to herein.
10. Neither Old Carco nor the Division will make, or permit any of their agents or attorneys to make, any statement contrary to those contained in this Consent Agreement.

OLD CARCO, LLC

R.E. Kolka

Printed: R.E. Kolka

Title: CEO

Date: September 30 2009

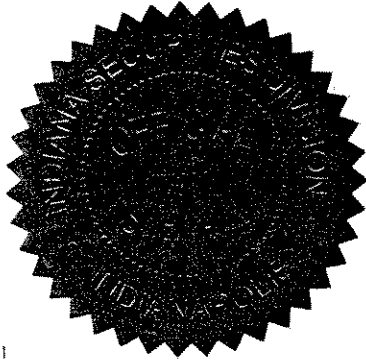
INDIANA SECRETARY OF STATE
SECURITIES DIVISION

By: Matthew E. Dumas

Matthew E. Dumas, #24596-29
Enforcement Attorney

Date: 10-2-09

APPROVED and ORDERED at Indianapolis Indiana this 2ND day of OCTOBER, 2009.



TODD ROKITA
INDIANA SECRETARY OF STATE

A handwritten signature in black ink, appearing to be "CN", written over a horizontal line.

CHRIS NAYLOR
SECURITIES COMMISSIONER

1\2376620.1

RELEASE OF CLAIMS

This Release of Claims ("Release") is entered into by and between Old Carco LLC (f/k/a Chrysler LLC) ("Old Carco"), Chrysler Group LLC ("Chrysler"), Tipton County ("Tipton County"), Tipton County Redevelopment Commission ("TCRC"), Tipton County Economic Development Foundation, Inc. ("TCEDF"), Tipton County Board of Commissioners ("Tipton County Board"), and Tipton County Council ("Tipton County Council"), on this _____ day of September, 2009. Old Carco, Chrysler, Tipton County, TCRC, TCEDF, Tipton County Board, and Tipton County Council are referred to collectively herein as the "Parties."

In consideration of the following mutual premises and undertakings, the Parties agree as follows:

1. On or before October 30, 2009, Chrysler will deliver or cause the delivery of the Tipton County, Indiana Redevelopment District Junior Tax Increment Revenue Bond, Series 2008 A, Number AR-1, in the Principal Amount of Five Million Five Hundred Thousand Dollars (\$5,500,000) issued to Old Carco on September 16, 2008 (the "Bond"), to Tipton County. The Bond currently is held by Chrysler.

2. Notwithstanding any other provision of this Release or of any other agreement, neither Chrysler nor Old Carco shall have any obligation to deliver the Bond unless and until each of the following conditions is satisfied:

- a. The Consent Agreement and Order attached hereto as Exhibit A ("Consent Agreement")¹ is executed by both the Indiana Secretary of State, Securities Division and Old Carco;
- b. The Consent Agreement is approved by the Indiana Secretary of State, Securities Commissioner;
- c. The Bankruptcy Court enters an Order approving the Consent Agreement; and
- d. This Release is executed in full by all Parties.
- e. If all of the above conditions have not been satisfied by the close of business on October 30, 2009, then this Release in its entirety shall be null, void, and of no effect.

3. In consideration for, and subject to, the return of the Bond and the mutual releases herein, Tipton County, on behalf of itself and its officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on its behalf, hereby releases and forever discharges Old Carco and Chrysler, and their respective officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on their behalf from any and all claims (including, but not limited to, all actions, rights, causes of action, proceedings, demands, penalties, damages, costs, expenses, attorneys', or other

¹ Capitalized terms not otherwise defined herein have the meanings given to them in the Consent Agreement.

fees, liabilities, contracts, judgments, obligations, complaints, or suits) of any kind or nature whatsoever arising out of anything directly or indirectly said, done, or omitted, whether known or unknown, intended or unintended, relating to the Bond, including the bond purchase agreement, the commitment agreement, the escrow agreement, the related development project (the "Project") and any other matter referenced in any resolution adopted by any of the governmental Parties hereto with respect to the Bond or the Project .

4. In consideration for, and subject to, the return of the Bond and the mutual releases herein, TCRC, on behalf of itself and its officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on its behalf, hereby releases and forever discharges Old Carco and Chrysler, and their respective officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on their behalf from any and all claims (including, but not limited to, all actions, rights, causes of action, proceedings, demands, penalties, damages, costs, expenses, attorneys' or other fees, liabilities, contracts, judgments, obligations, complaints, or suits) of any kind or nature whatsoever arising out of anything directly or indirectly said, done, or omitted, whether known or unknown, intended or unintended, relating to the Bond, including the bond purchase agreement, the commitment agreement, the escrow agreement, the Project and any other matter referenced in any resolution adopted by any of the governmental Parties hereto with respect to the Bond or the Project.

5. In consideration for, and subject to, the return of the Bond and the mutual releases herein, TCEDF, on behalf of itself and its officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on its behalf, hereby releases and forever discharges Old Carco and Chrysler, and their respective officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on their behalf from any and all claims (including, but not limited to, all actions, rights, causes of action, proceedings, demands, penalties, damages, costs, expenses, attorneys' or other fees, liabilities, contracts, judgments, obligations, complaints, or suits) of any kind or nature whatsoever arising out of anything directly or indirectly said, done, or omitted, whether known or unknown, intended or unintended, relating to the Bond, including the bond purchase agreement, the commitment agreement, the escrow agreement, the Project and any other matter referenced in any resolution adopted by any of the governmental Parties hereto with respect to the Bond or the Project.

6. In consideration for, and subject to, the return of the Bond and the mutual releases herein, Tipton County Board, on behalf of itself and its officers, directors, members, agents, servants, employees, former employees, attorneys and all other persons acting for or on its behalf, hereby releases and forever discharges Old Carco and Chrysler, and their respective officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on their behalf from any and all claims (including, but not limited to, all actions, rights, causes of action, proceedings, demands, penalties, damages, costs, expenses, attorneys' or other fees, liabilities, contracts, judgments, obligations, complaints, or suits) of any kind or nature whatsoever arising out of anything directly or indirectly said, done, or omitted, whether known or unknown, intended or unintended, relating to the Bond, including the bond purchase agreement, the commitment agreement, the escrow agreement, the Project and any

other matter referenced in any resolution adopted by any of the governmental Parties hereto with respect to the Bond or the Project .

7. In consideration for, and subject to, the return of the Bond and the mutual releases herein, Tipton County Council, on behalf of itself and its officers, directors, members, agents, servants, employees, former employees, attorneys and all other persons acting for or on its behalf, hereby releases and forever discharges Old Carco and Chrysler, and their respective officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on their behalf from any and all claims (including, but not limited to, all actions, rights, causes of action, proceedings, demands, penalties, damages, costs, expenses, attorneys' or other fees, liabilities, contracts, judgments, obligations, complaints, or suits) of any kind or nature whatsoever arising out of anything directly or indirectly said, done, or omitted, whether known or unknown, intended or unintended, relating to the Bond, including the bond purchase agreement, the commitment agreement, the escrow agreement, the Project and any other matter referenced in any resolution adopted by any of the governmental Parties hereto with respect to the Bond or the Project .

8. In consideration for, and subject to, the return of the Bond and the mutual releases herein, Old Carco and Chrysler, on behalf of themselves and their respective officers, directors, members, agents, servants, employees, former employees, attorneys and all other persons acting for or on their behalf, hereby release and forever discharge Tipton County, TCRC, TCEDF, Tipton County Board, and Tipton County Council, and their respective officers, directors, members, agents, servants, employees, former employees, attorneys, and all other persons acting for or on their behalf from any and all claims (including, but not limited to, all actions, rights, causes of action, proceedings, demands, penalties, damages, costs, expenses, attorneys' or other fees, liabilities, contracts, judgments, obligations, complaints, or suits) of any kind or nature whatsoever arising out of anything directly or indirectly said, done, or omitted, whether known or unknown, intended or unintended, relating to the Bond, including the bond purchase agreement, the commitment agreement, the escrow agreement, the Project and any other matter referenced in any resolution adopted by any of the governmental Parties hereto with respect to the Bond or the Project .

9. Each of the Parties has read this Release, and has consulted with an attorney, or has had an opportunity to consult with an attorney, concerning this Release, and knows and understands its terms and contents.

10. This Release shall inure to the benefit of and be binding upon the administrators, successors, and assigns of each of the Parties.

11. This Release shall be governed by and construed in accordance with the laws of Indiana.

12. When signed by the Parties hereto the effective date of this Release shall be regarded as the last date on which it was signed by or on behalf of a party; provided, however, that the effectiveness of the release granted by Old Carco is subject to and conditioned on the approval of the Bankruptcy Court.

13. This Release may be executed in multiple counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute one Release. A telecopy, facsimile, or other electronically transmitted signature shall be equivalent to and as binding as an original signature.

[THE REMAINDER OF THIS PAGE HAS PURPOSEFULLY BEEN LEFT BLANK]

OLD CARCO LLC

By: R.E. Kolka

Printed: R.E. Kolka

Title: CEO

Date: September 30, 2009

TIPTON COUNTY

Commissioner

Commissioner

Commissioner

Date: _____

Attest: _____
Auditor of Tipton County, Indiana

TIPTON COUNTY REDEVELOPMENT
COMMISSION

President

Vice President

Secretary

Member

Member

Date: _____

TIPTON COUNTY BOARD OF
COMMISSIONERS

Commissioner

Commissioner

Commissioner

Date: _____

Attest: _____
Auditor of Tipton County, Indiana

[THE REMAINDER OF THIS PAGE HAS PURPOSEFULLY BEEN LEFT BLANK]

OLD CARCO LLC


By: _____

Printed: _____

Title: _____

Date: _____

TIPTON COUNTY


Commissioner

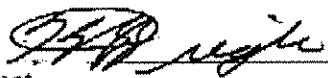
Jane Harper
Commissioner

Mike Chris
Commissioner

Date: _____

Attest: 
Auditor of Tipton County, Indiana

TIPTON COUNTY REDEVELOPMENT
COMMISSION


President

Jane Harper
Vice President

Philip B. Nickols
Secretary

Mike Chris
Member

Kim D. Fetters
Member

Date: _____

TIPTON COUNTY BOARD OF
COMMISSIONERS


Commissioner

Jane Harper
Commissioner

Mike Chris
Commissioner

Date: _____

Attest: 
Auditor of Tipton County, Indiana

[THE REMAINDER OF THIS PAGE HAS PURPOSEFULLY BEEN LEFT BLANK]

TIPTON COUNTY COUNCIL

Philip B. Hubbs
President

Boen Roach
Vice President

Scott Fend
Secretary

Vickey R. Mc Caskle
Member

Madonna Alderson
Member

John R. Ruppert
Member

Kurt D. Feltz
Member

Date: 9-28-09

Attest: Suparna C. Nanda
Auditor of Tipton County, Indiana

CHRYSLER GROUP LLC

By: _____

Printed: _____

Title: _____

Date: _____

TIPTON COUNTY ECONOMIC
DEVELOPMENT FOUNDATION INC.

By: Vance P. Voorhis

Printed: Vance P. Voorhis

Title: Chairman

Date: 9-28-09

W2379385.2

TIPTON COUNTY COUNCIL

President

Vice President

Secretary

Member

Member

Member

Member

Date: _____

Attest: _____
Auditor of Tipton County, Indiana

CHRYSLER GROUP LLC

By: Thomas E. Gunton

Printed: Thomas E. Gunton

Title: Assistant Secretary

Date: September 29, 2009

TIPTON COUNTY ECONOMIC
DEVELOPMENT FOUNDATION, INC.

By: _____

Printed: _____

Title: _____

Date: _____



Thomas E. Gunton
Assistant General Counsel
& Assistant Secretary

September 30, 2009

Mr. Ron Kolka
Chief Executive Officer
Old Carco LLC
555 Chrysler Drive
Auburn Hills, MI 48326

Subject: Administrative Complaint (Cause No. 09-0061 SC)
Securities Division, Indiana Secretary of State
Respondent: Old Carco LLC

Dear Ron:

This is to confirm that Chrysler Group LLC is willing to facilitate the settlement of the above-captioned matter by returning to Tipton County, Indiana, the following bond now owned by Chrysler Group LLC and referenced in the form of Consent Agreement and Order attached hereto as Exhibit A:

Tipton County, Indiana
Redevelopment District Junior Tax Increment Revenue Bond,
Series 2008 A, Number AR-1
Principal Amount: Five Million Five Hundred Thousand Dollars (\$5,500,000)

Chrysler Group LLC will return such bond on or before October 30, 2009, provided it has received all of the following items:

1. A Consent Agreement and Order (in form substantially similar to Exhibit A hereto) signed by the parties and by the Indiana Securities Commissioner;
2. An order approving such Consent Agreement and Order entered by the United States Bankruptcy Court for the Southern District of New York in Case No. 09-50002 (AJG); and
3. A Release Agreement (in form substantially similar to Exhibit B hereto) signed by the parties.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom", written over a horizontal line.