

**CONFIRMATION OF THE SECOND AMENDED JOINT PLAN OF LIQUIDATION
OF DEBTORS AND DEBTORS IN POSSESSION, AS MODIFIED, UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

***THE PLAN COMPLIES WITH EACH OF THE
REQUIREMENTS OF SECTION 1129 OF THE BANKRUPTCY CODE***

This chart summarizes the requirements for confirmation of the Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession, dated January 22, 2010 (Docket No. 6272) (as modified and as it may be further modified or amended, the "Plan") under section 1129 of title 11 of the United States Code (the "Bankruptcy Code"), and is provided in support of the Plan and the Debtors' (I) Memorandum of Law in Support of Confirmation of Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession, as Modified, and (II) Consolidated Reply to Certain Objections Thereto filed with the Bankruptcy Court on March 11, 2010 (the "Memorandum"). Capitalized terms not otherwise defined herein have the meanings given to them in the Plan and the Memorandum.

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
11 U.S.C. § 1127	Section 1127 — The Modifications to the Plan May Not Materially and Adversely Affect Any Creditor That Voted to Accept the Plan.	
11 U.S.C. § 1127	<p>A. Section 1127 of the Bankruptcy Code provides:</p> <p>The proponent of a plan may modify such plan at any time before confirmation, but may not modify such plan so that such plan as modified fails to meet the requirements of sections 1122 and 1123 of the title. After the proponent of a plan files a modification of such plan with the court, the plan as modified becomes the plan</p> <p>Any holder of a claim or interest that has accepted or rejected a plan is deemed to have accepted or rejected, as the case may be, such plan as modified, unless, within the time fixed by the court, such holder changes such holder's previous acceptance or rejection.</p> <p>11 U.S.C. §§ 1127(a), (d).</p> <p>B. Bankruptcy Rule 3019, designed to implement section 1127(d) of the Bankruptcy Code, in turn, provides in relevant part that:</p> <p>In a . . . chapter 11 case, after a plan has been accepted and before its confirmation, the proponent may file a modification of the plan. If the court finds after hearing on notice to the trustee, any committee appointed under the Code, and any other entity designated by the court that the proposed modification does not adversely change the treatment of the claim of any creditor or the interest of any equity security holder who has not accepted in writing the modification, it shall be deemed accepted by all creditors and equity security holders who have previously accepted the plan.</p> <p>Fed. R. Bankr. P. 3019.</p>	<p>A. The modifications included in the Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession, as Modified (the "<u>Modifications</u>") do not materially and adversely affect the treatment of any Claim or Interest under the version of the Plan circulated to voting creditors with the Disclosure Statement. These appropriate Modifications include the following:</p> <ol style="list-style-type: none"> 1. Consistent with section 503(b)(1)(D) of the Bankruptcy Code, a new provision was added, clarifying that a governmental unit shall not be required to file and serve a request for payment of an Administrative Claim with respect to any administrative expense of the type described in section 503(b)(1)(B) or section 503(b)(1)(C) of the Bankruptcy Code as a condition to such Claim being treated as an allowed administrative expense. (<u>See Plan, Section II.A.1.d.iii; Modifications, at 5.</u>) 2. At the request of the holder of the Owners' Secured Claims, modifications were made to clarify that the treatment of the Owners' Secured Claims (including the allowance of such claims in the amount \$0.00) shall not modify, expand, limit or otherwise alter any right of setoff or recoupment of the holders of the Owners' Secured Claims as set forth in Sections III.E.4.a.i, III.E.5.f and V.K of the Plan, or the rights of the Debtors or the Liquidation Trust to contest any alleged setoff or recoupment rights on any or all available grounds. (<u>See Plan, Section II.B.4; Modifications, at 7.</u>) 3. In response to requests of several creditors, modifications were made to clarify that, to the extent an Allowed Class 2D Claim is secured by a valid right of setoff, such Claim may be satisfied

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>by the exercise of such setoff right, to the extent permitted under the Bankruptcy Code. (<u>See</u> Plan, Section II.B.5; Modifications, at 8.)</p> <ol style="list-style-type: none"> 4. With respect to Secondary Liability Claims and at the request of certain creditors, additional language was added to clarify that an Entity asserting a group of identical Claims for the same liability against multiple Debtors is only entitled to a single Claim and a single distribution on account of the non-duplicative amount that is Allowed on account of such liability. (<u>See</u> Plan, Section II.C.1; Modifications, at 9.) 5. At the request of certain creditors, the Plan injunction language was modified to clarify that parties may defend themselves in any litigation pursued by the Liquidation Trust, including by permitting the defensive assertion of certain claims or counterclaims for purposes of setoff, recoupment, reduction of damages or otherwise and subject to the rights of the Debtors and the Liquidation Trust to contest such assertions, arguments, objections, defenses and claims on any grounds. (<u>See</u> Plan, Section III.E.4; Modifications, at 13.) 6. In consultation with U.S. Treasury, the Creditors' Committee, the First Lien Agent, the U.S. Trustee and certain other parties, the terms of the releases were modified to: <ol style="list-style-type: none"> a. eliminate the carve-out for gross negligence of willful misconduct for releases given by the Debtors and the Liquidation Trust, thereby making the release language consistent with the Winddown Orders and the Governance Motion (as defined in the Winddown Orders) (<u>See</u> Plan, Section III.E.5.a; Modifications, at 14.); b. eliminate the general releases by holders of Claims and Interest by those holders of Claims and Interests who are deemed to accept the Plan, thereby limiting this release language to creditors who voted in favor of the Plan (<u>See</u> Plan, Section III.E.5.b; Modifications, at 14-15.); c. clarifying the terms of the release carve-out granted to the United States and Canada to address the comments of the U.S. Treasury (<u>See</u> Plan, Section III.E.5.c and Section III.E.5.d; Modifications, at 15-16.); and d. further clarifying the impact of the releases, injunctions and exculpation on Daimler and the Daimler Litigation. (<u>See</u> Plan, Section III.E.5.f; Modifications, at 16.)

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>7. At the request of the U.S. Trustee, the exculpation provision of the Plan was modified to incorporate additional carve-outs for, acts or omissions constituting fraud, <i>ultra vires</i> acts, criminal conduct or the unauthorized use of confidential information. (See Plan, Section III.E.6; Modifications, at 16-17.)</p> <p>8. Additional language has been added to clarify that:</p> <ul style="list-style-type: none"> a. Holders of Allowed Priority Tax Claims are entitled to the payment of interest rates consistent with section 511 of the Bankruptcy Code (See Plan, Section V.E.2 and Section X.A.172; Modifications, at 34-35, 63.); b. Allowed Secured Tax Claims will accrue Postpetition Interest if and to the extent that such Claims are oversecured (See Plan, Section V.E.4; Modifications, at 35.); and c. Administrative Tax Claims are entitled to post-Effective Date interest to the extent required by law (See Plan, Section V.E.5; Modifications, at 35.) <p>9. At the request of certain creditors, additional language was added to the Plan to clarify the preservation of setoff and recoupment rights of creditors and the rights of the Debtors and the Liquidation Trust to contest a creditor's assertion of such rights. (See Plan, Section V.K; Modification, at 37.)</p> <p>10. The Plan was modified to add a retention of Bankruptcy Court jurisdiction to hear and adjudicate any motions seeking determinations relating to retiree benefits, including pursuant to section 1114(m) of the Bankruptcy Code. (See Plan, Section VIII.A.21; Modifications, at 42.)</p> <p>11. The definition of "Additional Winddown Cost Escrow" was modified to clarify that this is the source of funding for the payment of Allowed Priority Claims in Class 1. (See Plan, Section X.A.5; Modifications, at 47-48.)</p> <p>12. The definition of "Tax Trust Accounts" was modified to indicate that the U.S. Treasury has agreed that up to \$4 million in excess amounts in any Tax Trust Account may be used to fund such deficiencies without the further consent of the U.S. Treasury. (See, Plan, Section X.A.209; Modifications, at 66.)</p> <p>13. The Plan was modified to make various minor corrections.</p> <p>B. Because all creditors in these Chapter 11 Cases have notice of the Confirmation Hearing and will have an opportunity to object to any</p>

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>proposed Modifications at that time, the requirements of section 1127(d) of the Bankruptcy Code have been met.</p> <p>C. Re-solicitation of the Plan is not required because: (1) the Modifications (and those that may be made prior to or at the Confirmation Hearing) are non-material and do not materially and adversely affect the treatment of any creditor that has previously accepted the Plan; and (2) the Plan, as modified, continues to comply with the requirements of sections 1122 and 1123 of the Bankruptcy Code.</p>
11 U.S.C. § 1129(a)(1)	Section 1129(a)(1) — The Plan Must Comply with the Provisions of Title 11. The substantive provisions that are most relevant in the context of section 1129(a)(1) are sections 1122 (classification requirements) and 1123 (mandatory plan contents) of the Bankruptcy Code.	
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1122)¹</i>	A. Section 1122 establishes the requirements for the classification of claims and interests in a chapter 11 plan.	A. The Plan meets the requirements of section 1122.
	1. Section 1122 provides that, except in the case of unsecured claims separately classified for administrative convenience, "a plan may place a claim or an interest in a particular class only if such claim or interest is substantially similar to the other claims or interests of such class."	<p>1. Section II.B of the Plan classifies Claims and Interests into nine separate categories reflecting the differing characteristics of those Claims and Interests and the distinct legal rights of the holders of those Claims and Interests. (<u>See</u> Plan, Section II.B.)</p> <p>a. Each class of Claims or Interests includes only substantially similar Claims or Interests.</p> <p>b. Specifically, Priority Claims (Class 1), Other Secured Claims (Class 2D) and Subsidiary Debtor Equity Interests (Class 4B) are separately classified and unimpaired under the Plan.</p> <p>c. The remaining Secured Claims are separately classified and impaired under the Plan and are comprised of: First Lien Secured Claims (Class 2A); TARP Financing Secured Claims (Class 2B) and Owners' Secured Claims (Class 2C).</p> <p>d. General Unsecured Claims (Class 3A) and Intercompany Claims (Class 3B) are impaired but separately classified due to the different nature of such Claims.</p> <p>e. Equity Interests of Old Carco (Class 4A Interests) and Subsidiary Debtor Equity Interests (Class 4B) are classified</p>

¹ Italicized references are to the relevant portions of sections 1122, 1123 and 1125 of the Bankruptcy Code, as incorporated by reference in sections 1129(a)(1) and 1129(a)(2) of the Bankruptcy Code.

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		separately due to the differing nature of such Interests. (<u>See</u> Plan, Section II.B.)
11 U.S.C. § 1129(a)(1) (<i>11 U.S.C. § 1123(a)</i>)	B. Section 1123(a) specifies seven requirements for the contents of a chapter 11 plan.	B. The Plan contains each of the mandatory plan provisions.
11 U.S.C. § 1129(a)(1) (<i>11 U.S.C. § 1123(a)(1)</i>)	1. Section 1123(a)(1) requires that a plan designate: (a) classes of claims, other than priority claims under section 507(a)(2), 507(a)(3) or 507(a)(8) of the Bankruptcy Code; and (b) classes of interests.	1. Section II.B of the Plan designates nine classes of Claims and Interests (other than Administrative Priority Claims and Priority Tax Claims). (<u>See</u> Plan, Section II.B; pages 4-5, <i>supra</i> .)
11 U.S.C. § 1129(a)(1) (<i>11 U.S.C. § 1123(a)(2)</i>)	2. Section 1123(a)(2) requires that a plan specify classes of claims and interests that are not impaired under the plan.	2. Section II.B of the Plan specifies that Claims and Interests in Classes 1, 2D and 4B are unimpaired. (<u>See</u> Plan, Section II.B.)
11 U.S.C. § 1129(a)(1) (<i>11 U.S.C. § 1123(a)(3)</i>)	3. Section 1123(a)(3) requires that a plan specify the treatment of any class of claims or interests that is impaired under the plan.	3. Section II.B of the Plan specifies that Claims and Interests in Classes 2A, 2B, 2C, 3A, 3B and 4A are impaired and describes the treatment of each such Class. (<u>See</u> Plan, Section II.B.)
11 U.S.C. § 1129(a)(1) (<i>11 U.S.C. § 1123(a)(4)</i>)	4. Section 1123(a)(4) requires that a plan provide the same treatment for each claim or interest of a particular class unless the holder agrees to less favorable treatment of such claim or interest.	4. Section II.B of the Plan provides for the same treatment of each holder of a Claim or Interest within each Class of Claims or Interests unless the holder of such a Claim or Interest has agreed to less favorable treatment. (<u>See</u> Plan, Section II.B.)
11 U.S.C. § 1129(a)(1) (<i>11 U.S.C. § 1123(a)(5)</i>)	5. Section 1123(a)(5) requires that a plan provide adequate means for its implementation and lists several examples of the means by which plan implementation may be accomplished.	5. With respect to the Plan's implementation, Article IV ("Means for Implementation of the Plan") and various other provisions of the Plan provide for, among other things: <ul style="list-style-type: none"> a. the establishment of the Liquidation Trust and the appointment of the Liquidation Trustee (<u>see</u> Plan, Section IV.B); b. the vesting of the Debtors' assets in the Liquidation Trust (including the transfer of the Daimler Litigation and other Liquidation Trust Assets to the Liquidation Trust) (<u>see</u> Plan, Sections IV.B, IV.D, and IV.G); c. the appointment of the Litigation Manager to prosecute to conclusion or settle the Daimler Litigation (<u>see</u> Plan, Section IV.H); d. the consummation of the Restructuring Transactions (<u>see</u> Plan, Section IV.B); e. post-Effective Date corporate governance and other actions described in Article IV (<u>see</u> Plan, Article IV);

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<ul style="list-style-type: none"> f. the treatment of Postpetition Agreements (<u>see</u> Plan, Section IV.E); g. the termination of all employee, retiree and workers' compensation benefits (<u>see</u> Plan, Section IV.J); h. the assumption and assignment, or rejection, of Executory Contracts and Unexpired Leases (<u>see</u> Plan, Section II.E); i. the abandonment of property by the Liquidation Trust (<u>see</u> Plan, Section IV.M); j. the general releases, subject to certain limitations, by (i) the Debtors and the Liquidation Trust; (ii) the holders of Claims and Interests who voted in favor of the Plan; and (iii) the Released Parties (<u>see</u> Plan, Section III.E.5); and k. the execution and delivery of all contracts, instruments, releases and other agreements or documents related to the foregoing (<u>see</u> Plan, Section IV.B.1.b).
<p>11 U.S.C. § 1129(a)(1) (11 U.S.C. § 1123(a)(6))</p>	<p>6. Section 1123(a)(6) requires that a plan provide for the inclusion in the debtor's charter of a provision prohibiting the issuance of nonvoting equity securities and providing, as to the several classes of securities possessing voting power, an appropriate distribution of voting power among such classes.</p>	<p>6. Section 1123(a)(6) does not apply. The Debtors are liquidating. As such, pursuant to the Plan, the Equity Interests of all Debtors will be deemed cancelled, the Debtors will cease to exist (subject to the Restructuring Transactions) and the Debtors will not issue equity securities. (<u>See</u> Plan, Sections IV.A, IV.B and IV.L.2.)</p>
<p>11 U.S.C. § 1129(a)(1) (11 U.S.C. § 1123(a)(7))</p>	<p>7. Section 1123(a)(7) requires that a plan contain only provisions that are consistent with the interests of creditors and equity security holders and with public policy with respect to the manner of selection of any officer, director or trustee under the plan and any successor to such officer, director or trustee.</p>	<p>7. The Plan complies with Section 1123(a)(7).</p> <ul style="list-style-type: none"> a. The Plan provides for the selection of the Liquidation Trustee and a Litigation Manager and ensures such selection is consistent with the interests of the Debtors' creditors and equity security holders and with public policy. (<u>See</u> Plan, Section IV.B.3.c; Plan Exhibit X.A.142, Article IX; Plan, Section IV.H; Plan Exhibit X.A.147, Article II.) b. The Original Debtors are liquidating and will cease to exist pursuant to the Plan and no individuals will serve as officers, managers, directors or trustees of the Original Debtors after the Effective Date. (<u>See</u> Plan, Sections IV.A and IV.B.1.a.) c. A non-Debtor subsidiary of Old Carco, Nova Scotia Co., is the general partner of Alpha Holding. On the Effective Date, the Liquidation Trust will be appointed as an empowered person with respect to Nova Scotia Co. Alpha

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		Holding will not have any directors or officers after the Effective Date. (See, Plan Exhibit X.A.189)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b))</i>	A. Section 1123(b) contains certain provisions that may be, but are not required to be, included in a chapter 11 plan.	A. The Plan contains many of these discretionary plan provisions.
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b)(1))</i>	1. Section 1123(b)(1) allows a plan to impair or leave unimpaired any class of claims (secured or unsecured) or interests.	1. Section II.B of the Plan impairs or leaves unimpaired, as the case may be, each Class of Claims and Interests. (See Plan, Section II.B; page 5, <i>supra</i>)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b)(2))</i>	2. Section 1123(b)(2) allows a plan, subject to section 365, to provide for the assumption, rejection or assignment of any executory contract or unexpired lease not previously rejected.	2. Section II.E and other provisions of the Plan (as supplemented by the Contracts Procedures Order) provide for the assumption and assignment or rejection of certain Executory Contracts and Unexpired Leases of the Debtors that have not been previously assumed and assigned, or rejected, pursuant to section 365 of the Bankruptcy Code and orders of the Bankruptcy Court. (See, <i>e.g.</i> , Plan, Section II.E; Plan Exhibit II.E.2; Contract Procedures Order.)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b)(3))</i>	3. Section 1123(b)(3) allows a plan to provide for the settlement or adjustment of any claim or interest belonging to a debtor or provide for the retention and enforcement of any claim or interest and for the appointment of a representative of the estate to pursue such claim or interest.	3. a. Section III.E.1 of the Plan provides that, except as otherwise provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, the Liquidation Trust will retain and the Liquidation Trustee may enforce any claims, demands, rights, defenses and Causes of Action that any Debtor or any Estate may hold against any Entity, including Recovery Actions other than the Daimler Litigation, to the extent not expressly released under the Plan or by Final Order of the Bankruptcy Court. (See, Plan, Section III.E.1; Plan Exhibit X.A.142, Section 3.3.3.) b. Section III.E.2 of the Plan provides that, among other things, on the Effective Date, the Daimler Litigation shall be assigned to the Liquidation Trust and the Liquidation Trust shall succeed to the interests of the Debtors' Estates in the Daimler Litigation. (See, Plan, Section III.E.2; Plan Exhibit X.A.147, Article III.) c. the Plan provides that the Liquidation Trust and the Liquidation Trustee (and solely and exclusively with respect to the Daimler Litigation and as set forth in Sections IV.G.2 and IV.H of the Plan and the Litigation Manager Agreement, the Litigation Manager) shall each be a "representative of the estate" under section 1123(b)(3)(B)

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		of the Bankruptcy Code. (See Plan, Section IV.B.3.a.)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b)(4))</i>	4. Section 1123(b)(4) allows a plan to provide for the sale of all or substantially all of the property of a debtor's estate and the distribution of the proceeds to holders of the claims.	4. The Plan provides for the transfer of all remaining assets in the Debtors' Estates to the Liquidation Trust and the creation of the Liquidation Trust to effectuate the orderly liquidation and winddown of all assets contributed thereto and the distribution of any proceeds thereof to creditors in accordance with the Plan. (See Plan, Sections IV.B.3 and IV.G; Manzo Declaration, ¶ 12, Exhibit A (Feasibility Analysis).)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b)(5))</i>	5. Section 1123(b)(5) allows a plan to modify the rights of holders of claims, with the exception of claims secured only by a security interest in real property that is the debtor's principal residence, or leave unaffected the rights of holders of any class of claims.	5. The Plan modifies or leaves unaffected, as the case may be, the rights of holders of Claims in each Class. No such Claim is secured by a security interest in real property that is a debtor's principal residence. (See Plan, Section II.B.)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(b)(6))</i>	6. Section 1123(b)(6) allows a plan to include any other appropriate provisions not inconsistent with the provisions of title 11 of the United States Code.	6. The Plan includes numerous other provisions designed to ensure its implementation that are not inconsistent with the Bankruptcy Code, including the provisions of Article I, Article III, Article IV, Article V, Article VI, Article VII, Article VIII, Article IX and Article X. (See Plan, Articles I, III-X.)
11 U.S.C. § 1129(a)(1) <i>(11 U.S.C. § 1123(d))</i>	7. Section 1123(d) requires the amount necessary to cure a default, if such cure is proposed by the plan, to be determined in accordance with the underlying agreement and applicable nonbankruptcy law.	7. The Plan provides for the satisfaction of Cure Amount Claims associated with each Executory Contract or Unexpired Lease to be assumed and assigned pursuant to the Plan in accordance with section 365 of the Bankruptcy Code. All Cure Amount Claims will be determined in accordance with the underlying agreements and applicable law, pursuant to the Contract Procedures Order. (See Plan, Section II.E.4.)
11 U.S.C. § 1129(a)(2)	Section 1129(a)(2) — The Plan Proponents Must Comply with the Applicable Provisions of Title 11.	
11 U.S.C. § 1129(a)(2) <i>(11 U.S.C. § 1125)</i>	B. The primary purpose of section 1129(a)(2) is to ensure that the proponent has adhered to the disclosure requirements of section 1125 of the Bankruptcy Code. As a result, the plan proponent's compliance with section 1125 forms the basis of the inquiry under section 1129(a)(2). <ol style="list-style-type: none"> 1. Section 1125 prohibits the solicitation of acceptances or rejections of a plan from holders of claims or interests unless, at the time of or before such solicitation, there is transmitted to such holder the plan or a summary of the plan, and a written disclosure statement approved by the court as containing adequate information. 	B. The requirements of section 1129(a)(2) have been satisfied. <ol style="list-style-type: none"> 1. The Debtors have adhered to the disclosure requirements of section 1125. <ol style="list-style-type: none"> a. By the Solicitation Procedures Order, the Bankruptcy Court specifically found that, among other things, the Disclosure Statement contained adequate information within the meaning of section 1125 of the Bankruptcy Code. (See Solicitation Procedures Order, ¶ D.) b. The Bankruptcy Court considered and, in the Solicitation Procedures Order, approved: (i) the Solicitation Materials;

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>(ii) certain materials to be transmitted to creditors not entitled to vote on the Plan; (iii) the timing and method of delivery of the Solicitation Materials and the rules for tabulating votes to accept or reject the Plan; and (iv) the proposed date of the Confirmation Hearing and certain related notice procedures. (<u>See</u> Solicitation Procedures Order, ¶¶ 4-5.)</p> <p>2. The Debtors caused the Solicitation Materials to be transmitted to Claim and Interest holders as well as certain other parties in interest promptly after the entry of the Solicitation Procedures Order and in accordance with the Bankruptcy Court's instructions. (<u>See</u> Voting Declaration ¶¶ 6-7; Affidavit of Solicitation Mailing filed by Epiq Bankruptcy Solutions LLC, dated February 8, 2010 (Docket Nos. 6355, 6356, 6357, 6358, 6359 and 6360); Notice of Filing Affidavits of Publication in <i>The Wall Street Journal</i> and <i>The Financial Times</i> (Docket No. 6313).)</p>
<p>11 U.S.C. § 1129(a)(2) (11 U.S.C. § 1126)</p>	<p>A. Section 1129(a)(2) also ensure that the proponent has adhered to the acceptance requirements of section 1126 of the Bankruptcy Code.</p> <p>1. Section 1126 of the Bankruptcy Code specifies the requirements for acceptance of a chapter 11 plan. Pursuant to section 1126 of the Bankruptcy Code, only holders of allowed claims and allowed equity interests in impaired classes of claims or equity interests that will receive or retain property under a plan on account of such claims or equity interests may vote to accept or reject such plan.</p>	<p>A. The Debtors have adhered to the solicitation requirements of section 1126 of the Bankruptcy Code.</p> <p>1. The Debtors have adhered to the acceptance requirements of section 1126.</p> <p>a. The Debtors solicited acceptances from the holders of all Claims in each Class of Impaired Claims entitled to receive distributions under the Plan. Claims in Classes 2A and 3A are designated as impaired under the Plan and holders of such Claims are entitled to receive distributions on account of such Claims under the Plan. Accordingly, pursuant to section 1126(a) of the Bankruptcy Code, holders of Claims asserted in those Classes were entitled to vote to accept or reject the Plan. (<u>See</u> Voting Declaration, ¶¶ 5-6.)</p> <p>b. Holders of Claims or Interests in Classes 1, 2D and 4B are designated under the Plan as unimpaired. Accordingly, pursuant to section 1126(f) of the Bankruptcy Code, holders of Claims or Interests in those Classes are conclusively presumed to have accepted the Plan. (<u>See id.</u>)</p> <p>c. Because the holders of Claims and Interests in Classes 2B, 2C and 4A neither receive nor retain any property under the Plan, they are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. (<u>See id.</u>)</p> <p>2. Notwithstanding that Class 3B Claims against the Debtors are</p>

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		impaired under the Plan and are not entitled to any distribution under the Plan, holders of Class 3B Claims will be deemed to have accepted the Plan. (See <u>id.</u> ; Solicitation Procedures Order ¶ E and Annex 5, ¶ 6)
11 U.S.C. § 1129(a)(3)	Section 1129(a)(3) — The Plan Must Be Proposed in Good Faith and Not by Any Means Forbidden by Law.	
11 U.S.C. § 1129(a)(3)	<p>A. Under the good faith standard, good faith is present if the plan has been proposed with the reasonable likelihood that the plan will achieve a result consistent with the objectives and purposes of the Bankruptcy Code. Accordingly, a plan proponent must demonstrate that the plan is reasonably likely to succeed and maximizes the recoveries for creditors on account of their claims, is consistent with the goals of chapter 11 and was not proposed for an ulterior purpose.</p>	<p>A. The Plan has been proposed by the Debtors in good faith and in the belief that the proposed liquidation will maximize value for the Debtors' creditors.</p> <ol style="list-style-type: none"> 1. Consistent with one of the overriding purposes of the Bankruptcy Code — the expeditious and equitable distribution of the assets of a debtor's estate — the Plan is designed to liquidate the remaining assets of the Debtors' Estates in the most efficient and cost effective manner, thus maximizing the value of the ultimate recoveries for the Debtors' creditors on a fair and equitable basis. (See Manzo Declaration ¶¶ 35-36.) 2. The Debtors have actively involved their key creditor constituencies in the Plan formulation process at every stage. Negotiations with the First Lien Agent, the Government DIP Lenders and the Creditors' Committee resulted in the entry of the Winddown Orders, which form the basis for the Plan and the funding of the orderly winddown of the Debtors' Estates pursuant to the Plan. The Plan is consensual and reflects substantial input from the principal constituencies having an interest in the Chapter 11 Cases, which demonstrates that the Plan has been proposed in good faith and for proper purposes. (See Manzo Declaration ¶ 35-36.) 3. The Debtors' good faith in proposing the Plan is further evidenced by the overwhelming support of the Plan by Claim holders entitled to vote on the Plan. (See Voting Declaration, ¶¶ 8-10.)
11 U.S.C. § 1129(a)(4)	Section 1129(a)(4) — All Payments to Be Made by the Debtor in Connection with Its Chapter 11 Case Must Be Subject to Court Approval.	
11 U.S.C. § 1129(a)(4)	<p>A. Section 1129(a)(4) requires that any payment made by a plan proponent, debtor or person issuing securities or acquiring property under a plan in connection with the plan or the bankruptcy case must have been approved by the court, or be subject to the approval of the court, as reasonable.</p>	<p>A. All fees to which parties may be entitled in connection with the Chapter 11 Cases, including Professionals' Fee Claims, are subject to the approval of the Bankruptcy Court.</p> <ol style="list-style-type: none"> 1. Pursuant to the Interim Compensation Order, the Bankruptcy Court has authorized the interim payment of the fees and

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>expenses incurred by Professionals in connection with the Chapter 11 Cases. All such fees and expenses, as well as all other accrued fees and expenses of Professionals through the Effective Date, remain subject to final review for reasonableness by the Bankruptcy Court. (See Plan, Section II.A.1.d.ii.)</p> <p>2. Section II.A.1 of the Plan provides for the payment only of Allowed Administrative Priority Claims and makes all payments for Professional's Fee Claims for services rendered and expenses incurred prior to the Effective Date subject to Bankruptcy Court approval under the standards of the Bankruptcy Code by requiring the Professionals to File applications for final allowance of Fee Claims. (See Plan, Sections II.A.1.a and II.A.1.d.)</p> <p>3. The Bankruptcy Court will retain jurisdiction after the Effective Date to hear and determine all applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan. (See Plan, Sections VIII.A.1 and VIII.A.2.)</p> <p>4. The fees and expenses payable to Epiq, the Debtors' claims and noticing agent, are set by the parties' contract, which was previously approved by the Bankruptcy Court (Docket No. 253).</p>
11 U.S.C. § 1129(a)(5)	Section 1129(a)(5) — The Plan Must Disclose Information Regarding Postconfirmation Management of the Debtor.	
11 U.S.C. § 1129(a)(5)	A. Section 1129(a)(5) imposes the following two requirements.	A. The Debtors have fully satisfied the requirements imposed by section 1129(a)(5).
	<p>1. Section 1129(a)(5) requires that a plan may be confirmed only if the proponent discloses the identity and affiliations of those individuals who will serve as director, officer or voting trustee of the debtor or of an affiliate of the debtor in a joint plan, and the identity of any insider to be employed or retained by the debtor and the compensation to be paid to such insider.</p>	<p>1. The Debtors have satisfied the disclosure requirements of section 1129(a)(5).</p> <p>a. The Debtors are liquidating and the Original Debtors will cease to exist pursuant to the Plan. (See Plan, Sections IV.A and IV.B.) Therefore, the Original Debtors will have no officers, managers, directors or trustees after the Effective Date.</p> <p>b. The Plan discloses the identity and nature of compensation of the Liquidation Trustee and the Litigation Manager. (See Disclosure Statement, at 78 and 86-87; Plan, Sections IV.H.4, X.A.145, X.A.146; Plan Exhibit X.A.142, § 9.1, Exhibit A; Plan Exhibit X.A.147, § 2.1 and Article IV).</p> <p>c. Alpha Holding will not have any directors or officers after</p>

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>the Effective Date. On the Effective Date, non-Debtor Old Carco Canada Holding ULC's Equity Interests in Debtor Alpha Holding will be transferred to the Liquidation Trust, subject to the Restructuring Transactions. Nova Scotia Co. is the general partner of Alpha Holding. On the Effective Date, the Liquidation Trust will be appointed as an empowered person with respect to Nova Scotia Co. The Liquidation Trust is not an insider of the Debtors, as such term is defined in section 101(31) of the Bankruptcy Code.</p>
	<p>2. Section 1129(a)(5) requires that the appointment or continuation in office of management must be consistent with the interests of creditors, equity security holders and public policy.</p>	<p>2. The appointment of (a) RJM I, LLC, a limited liability company for which Robert J. Manzo is the sole manager, as the Liquidation Trustee; and (b) Alan R. Brayton, Esq. as Litigation Manager is consistent with the interests of the creditors, equity security holders and with public policy.</p> <p>a. The Liquidation Trustee has been selected with the agreement of the Debtors' main creditor constituencies.</p> <p>b. The Litigation Manager has been selected by the Creditors' Committee, with the approval of the First Lien Agent and the Government DIP Lenders.</p>
11 U.S.C. § 1129(a)(6)	Section 1129(a)(6) — The Plan Does Not Provide for Any Rate Change Subject to Regulatory Approval.	
11 U.S.C. § 1129(a)(6)	<p>A. Section 1129(a)(6) requires that, after confirmation of a plan, any governmental regulatory commission with jurisdiction over the rates of the debtor has approved any rate change provided for in the plan, or that such rate change is expressly conditioned on such approval. Section 1129(a)(6) is applicable only to debtors subject to governmental regulatory authority.</p>	<p>A. This section is not applicable because: (1) the Debtors are liquidating; and (2) the Plan does not propose to modify any rates that are subject to regulatory approval of any governmental agency. (<u>See</u>, Plan, Sections IV.A and IV.B.)</p>
11 U.S.C. § 1129(a)(7)	Section 1129(a)(7) — The Plan Must Be in the Best Interests of Creditors.	
11 U.S.C. § 1129(a)(7)	<p>A. Section 1129(a)(7) codifies the so-called "best interests of creditors" test. The best interests of creditors test requires that, with respect to each impaired class of claims or interests, except for claims where the section 1111(b) election applies, each holder of a claim or interest <u>either</u> has accepted the plan <u>or</u> will receive or retain property of a value, as of the effective date of the plan, that is not less than what such holder would receive if the debtor were liquidated under chapter 7 of the Bankruptcy Code.</p>	<p>A. The Plan satisfies the best interests of creditors test.</p> <p>1. By its express terms, the best interests test is applicable only to non-accepting holders of impaired Claims and Interests.</p> <p>2. Under the Plan, Classes 2A, 2B, 2C, 3A, 3B and 4A are impaired. (<u>See</u> Plan, Section II.B; page 5, <i>supra</i>.) Holders of Claims in Classes 2B and 2C and holders of Interests in Class 4A are deemed to have rejected the Plan. (<u>See</u> Plan, Sections II.B.3, II.B.4 and II.B.8.)</p> <p>3. Holders of Claims in Classes 2A and 3A have accepted the plan</p>

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>by the requisite majorities under section 1126 of the Bankruptcy Code, but the requirements of section 1129(a)(7) of the Bankruptcy Code would apply to the non-accepting members of these Classes. (See Voting Declaration, ¶¶ 8-10.)</p> <ol style="list-style-type: none"> 4. Holders of Intercompany Claims in Class 3B are deemed to accept the Plan. Accordingly, despite the impairment of Class 3B Claims, there are no non-accepting holders of Class 3B Claims to whom the "best interest" test can be applied. (See Plan, Section II.B.7.) 5. The Liquidation Analysis demonstrates that holders of impaired Claims or Interests that did not accept the Plan are not receiving less under the Plan than they would receive in a chapter 7 liquidation of the Debtors. (See Disclosure Statement, at 71-72, 89; Liquidation Analysis, at 6; Manzo Declaration, ¶¶ 19-21.) 6. Additionally, the following factors may, among others, would result in a substantially reduced recovery to creditors in a liquidation pursuant to chapter 7 of the Bankruptcy Code as compared to the recoveries contemplated by the Plan: <ol style="list-style-type: none"> a. The Liquidation Funds that are being made available under the Winddown Orders and the Plan to fund winddown costs and the payment of Allowed Administrative Priority Claims, Allowed Priority Tax Claims and Allowed Priority Claims will not be available in chapter 7 liquidation except for the funds in the Sales and Use Escrow to the extent necessary to pay the Claims subject to paragraph 21 of the Sale Order (See Liquidation Analysis, at 1; Manzo Declaration, ¶¶ 18-19); b. A chapter 7 case would result in additional costs, including the estimated chapter 7 trustee fees and potentially higher professional fees due to the unfamiliarity that new professionals may have with the Debtors, their bankruptcy cases and their assets (See <i>id.</i>); c. Additional expenses and claims, some of which would be entitled to priority, would be generated in connection with a liquidation under chapter 7. (See Liquidation Analysis, at 1); and d. The realizable value of the Debtors' assets would be diminished in the context of a liquidation under chapter 7 because of, among other things, the additional costs described above, the lack of certainty that sufficient funding would be available to cover the costs of the chapter 7

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		process and the expectation of a less robust sales process due to funding limitations and the anticipated desire to complete the process as promptly as possible. (See Liquidation Analysis, at 1-2.).
11 U.S.C. § 1129(a)(8)	Section 1129(a)(8) — The Plan Must Be Accepted by the Requisite Classes of Claims and Interests.	
11 U.S.C. § 1129(a)(8)	A. Section 1129(a)(8) requires that each class of claims or interests either vote to accept the plan or be unimpaired under the plan.	A. Six of the nine Classes have either voted to accept the Plan, are deemed to accept the Plan or are unimpaired under the Plan. <ol style="list-style-type: none"> 1. Classes 1, 2D, and 4B are unimpaired under the Plan and are presumed to have accepted the Plan. (See Plan, Section II.B.) 2. The holders of Class 3B Claims (Intercompany Claims) are deemed to have accepted the Plan pursuant to its express terms. See Plan, Section II.B.7. 3. Classes 2A and 3A have accepted the Plan by the requisite majorities. (See Voting Declaration, ¶¶ 8-10.) <ol style="list-style-type: none"> a. Class 2A — 96.20% in number; 99.09% in amount. b. Class 3A — 98.02% in number; 98.29% in amount.
	B. Section 1129(a)(8) is the only confirmation requirement that is not mandatory. If section 1129(a)(8) is not satisfied with respect to certain classes of claims or interests, a plan nevertheless may be confirmed under the "cramdown" provisions of section 1129(b) of the Bankruptcy Code.	B. Because the holders of Claims and Interests in Classes 2B, 2C and 4A neither receive nor retain any property under the Plan, they are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, the requirements of section 1129(a)(8) are not met with respect to such Classes. Nonetheless, the Plan may be confirmed with respect to these Classes under the "cramdown" requirements of section 1129(b) of the Bankruptcy Code. (See discussion of the cramdown provisions of 11 U.S.C. § 1129(b) below.)
11 U.S.C. § 1129(a)(9)	Section 1129(a)(9) — The Plan Must Provide for the Payment of Priority Claims.	
11 U.S.C. § 1129(a)(9)	A. Section 1129(a)(9) provides for mandatory treatment of certain priority claims under a chapter 11 plan.	A. The Plan meets these requirements regarding the payment of Allowed Administrative Priority Claims, Allowed Priority Claims and Allowed Priority Tax Claims.
	1. Section 1129(a)(9)(A) provides that holders of administrative claims under section 507(a)(2) or 507(a)(3) (i.e., administrative claims allowed under section 503(b) of the Bankruptcy Code) must receive cash equal to the allowed amount of the claim on the effective date of the plan.	1. With respect to Claims addressed by Section 1129(a)(9)(A): <ol style="list-style-type: none"> a. Section II.A.1 of the Plan provides that, subject to certain bar dates and unless otherwise agreed by the holder of an Administrative Priority Claim and the applicable Debtor or the Liquidation Trustee, or unless a Final Order of the Bankruptcy Court provides otherwise, all Allowed

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>Administrative Priority Claims will be paid in full in cash (i) on the Effective Date; (ii) if the Administrative Priority Claim is not allowed as of the Effective Date, 45 days after the date on which an order allowing such Administrative Priority Claim becomes a Final Order or a Stipulation of Amount and Nature of Claim is executed by the Liquidation Trustee and the holder of the Administrative Priority Claim; or (iii) at such other time as may be agreed to by the Liquidation Trustee and the holder of the Allowed Administrative Priority Claim. (See Plan, Section II.A.1.a.)</p> <p>b. DIP Financing Claims are exclusively held by the Government DIP Lenders and are Allowed Administrative Claims and Allowed Secured Claims. Unless otherwise agreed by the Government DIP Lenders in writing, the Government DIP Lenders will receive the treatment set forth in Section II.A.1.c of the Plan on account of their Allowed Claims. The Government DIP Lenders have consented to this treatment of their Claims. (See Plan, Section II.A.1.c.)</p>
	<p>2. Section 1129(a)(9)(B) requires that the holders of claims of a kind specified in sections 507(a)(1), (4), (5), (6), or (7) (generally, wage and employees benefit claims and deposit claims that are entitled to priority) must receive, if the class in which such claimants are members has accepted the plan, deferred cash payments of a value equal to the allowed amount of these claims or, if the class in which such claimants are members has not accepted the plan, cash equal to the allowed amount of these claims on the effective date of the plan.</p>	<p>2. The Plan classifies these Claims as Class 1 Claims (Priority Claims) and such Claims are to be paid in Cash equal to the amount of such Allowed Claim, unless the holder of such Priority Claim and applicable Debtor or the Liquidation Trustee agree to a different treatment. (See Plan, Section II.B.1.)</p>
	<p>3. Section 1129(a)(9)(C) provides that the holders of claims of a kind specified in section 507(a)(8) (i.e., priority tax claims) must receive cash of a total value, as of the effective date of the plan, equal to the allowed amount of such claim over a period ending not later than five years after the date of the order for relief was entered in the chapter 11 cases and in a manner not less favorably than the most favored non-priority unsecured claim provided for in the plan (other than those claimants in a convenience class under section 1122(b), if any).</p>	<p>3. The Plan provides that, unless otherwise agreed by the holder of a Priority Tax Claim and the applicable Debtor or the Liquidation Trustee, on the Effective Date, each holder of an Allowed Priority Tax Claim will receive Cash equal to the amount of such Allowed Priority Tax Claim as soon as practicable after the later of (i) the Effective Date, or (ii) if the Priority Tax Claim is not allowed as of the Effective Date, 30 days after the date on which an order allowing such Priority Tax Claim becomes a Final Order or a Stipulation of Amount and Nature of Claim is executed by the Liquidation Trust and the holder of such Priority Tax Claim. (See Plan, Section II.A.2.)</p> <p>The Debtors reserve the right to elect application of section 1129(a)(9)(C), in which case payments will be made in</p>

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>equal quarterly installments of principal (commencing on the later of the first Periodic Distribution Date or the first Periodic Distribution Date following the date such Claim becomes an Allowed Claim and ending no later than the fifth anniversary of the Petition Date) plus interest accruing from the Effective Date on the unpaid portion of each Allowed Claim (at such interest rate and upon such other terms determined by the Bankruptcy Court to provide the holder of such Claim with deferred Cash payments having a total value, as of the Effective Date, equal to the Allowed amount of such Claim, and consistent with section 511 of the Bankruptcy Code). (See Plan, Section V.E.2.)</p>
	<p>4. Section 1129(a)(9)(D) provides that the holders of secured claims which would otherwise meet the description of a claim of a governmental unit under section 507(a)(8) (i.e., priority tax claims), but for the secured status of that claim, must receive cash payments in the same manner and period as described in section 1129(a)(9)(C).</p>	<p>4. The Plan provides that holders of Allowed Secured Tax Claims will:</p> <ul style="list-style-type: none"> a. receive Cash from the applicable Liquidation Account equal to the amount of such Allowed Claim, or, at the Debtors' election, in equal quarterly installments of principal (commencing on the later of the first Periodic Distribution Date or the first Periodic Distribution Date following the date such Claim becomes an Allowed Claim and ending no later than the fifth anniversary of the Petition Date, plus interest accruing from the Effective Date on the unpaid portion of each Allowed Claim (at such interest rate and upon such other terms determined by the Bankruptcy Court to provide the holder of such Claim with deferred Cash payments having a total value, as of the Effective Date, equal to the Allowed amount of such Claim, and consistent with section 511 of the Bankruptcy Code); b. retain their Liens on the underlying collateral and, if and when such collateral is sold, will be paid within 20 Business Days of the sale of the collateral from the net proceeds thereof or the collateral will be transferred subject to the applicable Liens; or c. receive (and the applicable Debtor or Liquidation Trust will release and transfer to such holder) the collateral securing such Allowed Claim. <p>(See Plan, Sections II.B.5 and V.E.2.)</p>
11 U.S.C. § 1129(a)(10)	Section 1129(a)(10) — The Plan Must Be Accepted by at Least One Impaired Class of Claims.	
11 U.S.C. § 1129(a)(10)	A. Section 1129(a)(10) provides that if a class of claims is impaired under the plan, at least one class of claims that is impaired under the	A. As set forth in the Voting Declaration, section 1129(a)(10) is satisfied because Classes 2A and 3A are impaired and have voted to

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
	plan must accept the plan, determined without including any acceptance of the plan by any insider.	accept the Plan, after excluding the votes of insiders. (See Voting Declaration, ¶¶ 8-10.)
11 U.S.C. § 1129(a)(11)	Section 1129(a)(11) — The Plan Must Be Feasible.	
11 U.S.C. § 1129(a)(11)	<p>A. Section 1129(a)(11) provides that a chapter 11 plan may be confirmed only if "[c]onfirmation of the plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the debtor or any successor to the debtor under the plan, unless such liquidation or reorganization is proposed in the plan." In the context of a liquidating debtor, the feasibility test often seeks to measure whether the debtors will be able to make the payments required under the plan.</p>	<p>A. As described in the Feasibility Analysis and as will be demonstrated by the evidence proffered or adduced at the Confirmation Hearing,, the Plan is feasible within the meaning of section 1129(a)(11) of the Bankruptcy Code.</p> <ol style="list-style-type: none"> 1. For purposes of determining whether the Plan satisfies the feasibility standards, and because the Plan proposes a liquidation of all of the Debtors' assets, Capstone has analyzed the ability of the Liquidation Trust to meet its obligations under the Plan, including the payment or satisfaction of all: <ol style="list-style-type: none"> a. Allowed Administrative Priority Claims; b. Allowed Priority Tax Claims; c. Allowed Priority Claims; d. Allowed Secured Claims; and e. all expenses of the Liquidation Trust (collectively, the "<u>Claims and Expenses</u>"). <p>(See Manzo Declaration, ¶ 12.)</p> 2. Based upon Capstone's analysis and the Feasibility Notes, the Feasibility Analysis indicates that, if the Plan is confirmed, the Liquidation Trust is projected to have sufficient assets to pay the Claims and Expenses to accomplish the Liquidation Trust's tasks under the Plan. The source of funding of the Plan primarily is the Liquidation Accounts, as well as the permitted use of certain proceeds of assets sold or collected by the Liquidation Trust and any Daimler Proceeds. The Liquidation Accounts will be used for their designated purposes consistent with the terms of the Plan, the Winddown Orders and the Winddown Budget. The Debtors project that they have sufficient access to cash in the Liquidation Accounts (as they may be supplemented by future asset sales) to fund the implementation of the Plan without relying on any future recoveries on account of the Daimler Litigation. Therefore, the Debtors expect to have sufficient funds to make the payments required under the Plan. <p>(See Manzo Declaration ¶¶ 12-15.)</p>

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
11 U.S.C. § 1129(a)(12)	Section 1129(a)(12) — The Plan Must Provide for the Payment of Fees to the United States Trustee.	
11 U.S.C. § 1129(a)(12)	A. Section 1129(a)(12) requires a plan to provide that all fees payable under 28 U.S.C. § 1930 to the United States trustee, as determined by the court at the hearing on confirmation of the plan, have been paid or the plan provides for the payment of all such fees on the effective date of the Plan.	A. Section II.A.1.b of the Plan provides for the payment in Cash, on or before the Effective Date, equal to the amount of Administrative Claims for fees payable pursuant to 28 U.S.C. § 1930. All such fees payable after the Effective Date will be paid by the Liquidation Trust in accordance with Section II.A.1.b of the Plan until the closing of the Chapter 11 Cases pursuant to section 350(a) of the Bankruptcy Code. (See Plan, Section II.A.1.b.)
11 U.S.C. § 1129(a)(13)	Section 1129(a)(13) — The Plan Must Provide for the Payment of Retiree Benefits.	
11 U.S.C. § 1129(a)(13)	A. Section 1129(a)(13) requires a chapter 11 plan to provide for the continuation after its effective date of payment of all retiree benefits, as that term is defined in section 1114 of the Bankruptcy Code, at the level established by agreement or by court order pursuant to section 1114 at any time prior to confirmation of the plan, for the duration of the period the debtor has obligated itself to provide such benefits.	A. The Plan complies with section 1129(a)(13) as follows: <ol style="list-style-type: none"> 1. The Debtors' collective bargaining agreements, with the exception of three Excluded CBAs (as such term is defined in the UAW Order), and the Debtors' obligations thereunder, have been assumed by the Debtors and assigned to New Chrysler. See Sale Order ¶ FF; Notice of Filing of Schedule of Certain Designated Labor Agreements and Cure Costs Related Thereto, dated June 17, 2009 (Docket No. 4043); Notice of (I) Assumption by Debtors and Assignment to Purchaser of Certain Executory Contracts and Unexpired Leases and (II) Cure Costs Related Thereto, dated September 3, 2010 (Docket No. 5394). 2. New Chrysler agreed to the assignment by the Debtors of all "retiree benefits" (as such term is defined in section 1114(a) of the Bankruptcy Code) with the exception of the retiree benefits of: (a) UAW-represented retirees, that New Chrysler is obligated to pay pursuant to a new agreement between New Chrysler and the UAW; and (b) the AMC Retirees'. (See <i>id.</i>) 3. Pursuant to the UAW Order, upon the closing of the Fiat Transaction, the Debtors were no longer responsible for any obligations to provide retiree benefits to UAW-represented retirees under section 1114 of the Bankruptcy Code. (See UAW Order, ¶ 2); and 4. To the extent that any AMC Retirees are eligible to receive retiree benefits from the Debtors under section 1114 of the Bankruptcy Code, the Debtors or the Liquidation Trust will provide for such benefits; <i>provided, however</i>, that the Liquidation Trust will not provide for such benefits to the extent that the benefits are not retiree benefits, are not protected by

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		<p>section 1114 or otherwise are not owed, or to the extent that an AMC Retiree agrees to a modification of his/her benefits. The Debtors or the Liquidation Trust intend to seek a determination of the Bankruptcy Court, to the extent necessary or appropriate, regarding the treatment of these benefits, including, without limitation, a determination of whether an AMC Retiree falls within the exemption in section 1114(m) of the Bankruptcy Code such that section 1114 of the Bankruptcy Code does not protect the benefits at issue. (See Feasibility Analysis, at Note H.)</p> <p>Accordingly, because (1) retiree benefits other than those owed to the AMC Retirees have been addressed during the Chapter 11 Cases and transitioned to New Chrysler and (2) the Debtors will comply with their remaining obligations (if any) to pay retiree benefits to the AMC Retirees, the Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code</p>
11 U.S.C. § 1129(a)(14)	Section 1129(a)(14) — The Plan Does Not Provide for the Payment of Domestic Support Obligations.	
11 U.S.C. § 1129(a)(14)	A. Section 1129(a)(14) requires a chapter 11 plan to provide for the payment of all amounts owing under any domestic support obligations the debtor is responsible for by reason of judicial or administrative order, or by statute.	A. Section 1129(a)(14) does not apply because the Debtors are not required to pay any domestic support obligations pursuant to either order or statute.
11 U.S.C. § 1129(a)(15)	Section 1129(a)(15) — The Plan Does Not Provide for the Payment of Five Years Worth of Disposable Income to Unsecured Creditors.	
11 U.S.C. § 1129(a)(15)	A. Section 1129(a)(15) establishes a minimum value to be distributed to general unsecured creditors who object to confirmation of the plan in a cases in which the debtor is an individual.	A. Section 1129(a)(15) does not apply because none of the Debtors are individuals. See Plan Exhibit X.A.75 (listing all Debtors, which are corporate entities).
11 U.S.C. § 1129(a)(16)	Section 1129(a)(16) — All Transfers Made Pursuant to the Plan Must Be Made in Accordance with Applicable Non-Bankruptcy Law Governing Transfers of Property by a Corporation or Trust that is Not a Moneyed, Business or Commercial Corporation or Trust.	
11 U.S.C. § 1129(a)(16)	A. Section 1129(a)(16) provides that all transfers of property must be made in accordance with any applicable provisions of nonbankruptcy law that govern the transfer of property by a corporation or trust that is not a moneyed, business, or commercial corporation or trust.	A. Section 1129(a)(16) does not apply. Each of the Debtors other than Old Carco Institute of Engineering is a moneyed, business or commercial corporation or trust. No property of Debtor Old Carco Institute of Engineering will be transferred pursuant to the Plan; <i>provided, however, that</i> to the extent that any transfers of property under the Plan will be made by Old Carco Institute of Engineering, such transfers will be made in accordance with applicable non-

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		bankruptcy law.
11 U.S.C. § 1129(b)	Section 1129(b) — If a Class of Claims or Interests Rejects or Is Deemed to Reject the Plan, the Plan Must Satisfy the Cramdown Requirements of Section 1129(b).	
11 U.S.C. § 1129(b)	<p>A. Section 1129(b) provides that a bankruptcy court is required to confirm a plan over the dissent of one or more classes of impaired claim or interest holders if the plan:</p> <ol style="list-style-type: none"> 1. meets all requirements for confirmation set forth in section 1129(a) except the requirement of section 1129(a)(8) that all impaired classes accept the plan; 2. does not discriminate unfairly; and 3. is otherwise fair and equitable with respect to each impaired class of claims or interests that has not accepted the plan. 	<p>A. The Plan satisfies the requirements of section 1129(b) with respect to Classes 2B, 2C and 4A.</p> <ol style="list-style-type: none"> 1. As demonstrated above, the Plan meets all of the requirements of section 1129(a), except the requirement of section 1129(a)(8) with respect to Classes 2B, 2C and 4A due to the deemed rejection of the Plan by such Classes. <u>See</u> pages 4-20, <i>supra</i>. 2. As explained in subsection B below, the Plan does not discriminate unfairly with respect to Classes 2B, 2C and 4A. 3. As explained in subsection C below, the Plan is otherwise fair and equitable with respect to Classes 2B, 2C and 4A.
	<p>B. The unfair discrimination standard prevents creditors and interest holders with similar legal rights from receiving materially different treatment under a proposed plan. Conversely, where classes of claims or interests with dissimilar legal rights have been separately and properly classified under section 1122 of the Bankruptcy Code, the unfair discrimination standard is not applicable, and the plan may treat such classes differently.</p>	<p>B. The Plan does not discriminate unfairly because:</p> <ol style="list-style-type: none"> 1. the Claims and Interests in Classes 2B and 2C are legally distinct from: <ol style="list-style-type: none"> a. all other Classes of Claims, and from each other, by virtue of their distinct legal rights against the Debtors; and b. each Class of Interests by virtue of the different nature of their legal rights with respect to the Debtors' assets; and 2. the Interests in Class 4A are legally distinct from each Class of Claims by virtue of the different nature of their legal rights with respect to the Debtors' assets. 3. The dissimilar treatment accorded to Class 4A Equity Interests in Old Carco and Class 4B Subsidiary Debtor Equity Interests is reasonable and required for consummation of the Plan. Class 4B Interests are unimpaired to (a) assist the Debtors and the Liquidation Trust in the winddown of the affairs of these entities through the Restructuring Transactions and (b) permit the Debtors and the Liquidation Trust's to maximize the value and minimize the cost (include Taxes) relating to the winddown of the subsidiary Debtors, all of which benefits creditors and is essential to the completion of the successful liquidation of the Debtors' Estates. As such, it is reasonable for Class 4B Interests to be treated differently from the Class 4A Interests. 4. No holder of a Claim or Interest will receive more than it is

STATUTORY SECTION	STATUTORY REQUIREMENT	PLAN COMPLIANCE
		legally entitled to receive on account of its Claim or Interest.
	C. The Plan is otherwise fair and equitable with respect to Classes 2B, 2C and 4A.	C. The Plan treats Classes 2B, 2C and 4A fair and equitably.
	<p>1. Pursuant to section 1129(b)(2)(A), in order for a plan to be fair and equitable with respect to a dissenting class of secured claims, the Plan must provide <u>either</u>:</p> <p>a. (I) that the holders of such claims retain the liens securing such claims, whether the property subject to such liens is retained by the debtor or transferred to another entity, to the extent of the allowed amount of such claims, and (II) that each holder of a claim of such class receive on account of such claim deferred cash payments totaling at least the allowed amount of such claim, of a value, as of the effective date of the plan, of at least the value of such holder's interest in the estate's interest in such property;</p> <p>b. for the sale, subject to section 363(k) of the Bankruptcy Code, of any property that is subject to the liens securing such claims, free and clear of such liens, with such liens to attach to the proceeds of such sale, and the treatment of such liens on proceeds under clause (i) or (iii) herein; <u>or</u></p> <p>c. for the realization by such holders of the indubitable equivalent of such claims.</p>	<p>1. The Plan satisfies section 1129(b)(2)(A) because, pursuant to the Plan, the claims constituting Classes 2B and 2C are Allowed in the amount of \$0; no property will be distributed to or retained by the holders of Allowed Claims in Classes 2B and 2C and such Claims will be extinguished on the Effective Date. (See Plan, Sections II.B.4 and II.B.5.) Therefore, holders of Claims in Classes 2B and 2C receive the indubitable equivalent of their Claims. (See Plan, Sections II.B.3 and II.B.4.)</p>
	<p>2. Pursuant to section 1129(b)(2)(C), in order for a plan to be fair and equitable with respect to a dissenting class of impaired equity interests, the plan must provide <u>either</u> that:</p> <p>a. each interest holder in the class will receive or retain property of a value equal to the greatest of any fixed liquidation preference, any fixed redemption price or the value of the holder's interest; <u>or</u></p> <p>b. no holder of an interest that is junior to the interests of that class will receive or retain any property under the plan on account of such junior interest.</p> <p>In addition, a plan that provides for more than full payment to a class will not be fair and equitable with respect to a dissenting impaired junior class.</p>	<p>2. The Plan satisfies section 1129(b)(2)(C) because no holder of an Interest junior to the Interests of holders of an Allowed Interest in Class 4A will receive or retain any property under the Plan on account of such junior Interest (and no such junior Interests exist under the Plan). In addition, no Class of Claims senior to Class 4A receives more than full payment on account of Claims in such Class. (See Disclosure Statement, Section II.B at 6-9.)</p>

EXHIBIT B

**CONFIRMATION OF THE SECOND AMENDED JOINT PLAN OF LIQUIDATION
OF DEBTORS AND DEBTORS IN POSSESSION, AS MODIFIED, UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

SUMMARY OF DEBTORS' RESPONSES TO PLAN OBJECTIONS

This chart summarizes the Debtors' responses to objections to confirmation of the Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession, dated January 22, 2010 (Docket No. 6273) (as modified and as it may be further modified or amended, the "Plan"), and is provided in support of the Plan and the Debtors' (I) Memorandum of Law in Support of Confirmation of Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession, as Modified and (II) Consolidated Reply to Certain Objections Thereto, filed with the Bankruptcy Court on March 11, 2010 (the "Memorandum"). Capitalized terms not otherwise defined herein have the meanings given to them in the Plan and the Memorandum.

OBJECTION	DEBTORS' RESPONSE	STATUS
1. Ronnie Eugene Denton's Objection to Debtor's Plan of Liquidation (Docket No. 6489) (the " <u>Denton Objection</u> ")		
<p>a. The Plan is unconfirmable because it is not proposed in good faith in contravention of 11 U.S.C. § 1129(a)(3) because it: (i) requires acceptance by Class 3A and Class 2A in order for Class 3A to have the possibility of receiving a distribution under the Plan; (Denton Objection ¶ 15); and (ii) establishes an arbitrary minimum distribution threshold of \$25 million. (Denton Objection ¶ 16).</p>	<p>Due to the overwhelming number of votes cast in support of the Plan by both Class 3A and Class 2A claim holders, the Denton Objection is moot to the extent it challenges the requirement that Class 3A and Class 2A both vote in favor of the Plan in order for distributions to be made to holders of Claims in Class 3A. In any event, the Class 3A Voting Condition was a condition to the Government DIP Lenders' willingness to provide General Unsecured Creditors with access to the Daimler Proceeds.</p> <p>The \$25 million Minimum Distribution Threshold established by the Plan is the result of: (i) the terms of the settlement with the Government DIP Lenders, the First Lien Agent and the Creditors' Committee by which the Daimler Proceeds would be made available for the benefit of creditors in Class 3A; and (ii) the need to ensure that sufficient cash is available to make a meaningful distribution to the holders of Allowed General Unsecured Claims after accounting for the expenses that will be incurred by the Liquidation Trust in making such distributions and adjudicating any Disputed General Unsecured Claims.</p>	<p>Unresolved; Addressed in Part.</p>

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
b.	The Plan is unconfirmable because it (i) attempts to impermissibly release and discharge the Debtors and third parties defined as Release[d] Parties from liability to holders of Claims (Denton Objection ¶ 19) and (ii) attempts to bind Class 3A creditors to the release provisions contained in the Plan if they vote in favor of the Plan. (Denton Objection ¶ 20).	The Plan provides that only parties that vote in favor of the Plan give the release in Section III.E.5.b of the Plan. Because Mr. Denton did not vote in favor of the Plan, he did not grant the releases set forth in Section III.E.5.b of the Plan.	Unresolved; Addressed in Part.
2. Michigan Department of Environmental Quality's Limited Objection to Joint Plan of Liquidation (Docket No. 6491) (the " <u>MDEQ Objection</u> ")			
a.	The Plan is unconfirmable because it fails to properly classify and does not address claims arising out of environmental contamination at certain facilities located in Michigan or treat injunctive obligations relating to such claims as nondischargeable. (MDEQ Objection ¶ 10).	The Plan permits MDEQ to assert any and all Claims they may have against the Debtors' Estates. After Confirmation of the Plan and at such time as appropriate, MDEQ's Claims will be addressed and distributions will be made for any Allowed Claims in accordance with the classification and treatment of such Claims under the Plan. The Plan thus creates a specific and appropriate mechanism for addressing MDEQ's Claims.	Unresolved.
b.	The Plan is unconfirmable because it impermissibly authorizes the abandonment of contaminated property in an attempt to discharge the Debtors of its obligation to address environmental claims. (MDEQ Objection ¶ 11).	The Plan does not provide the Debtors with unchecked authority to abandon property at their discretion. Rather, abandonment of property after the Effective Date of the Plan can only be effectuated by: (i) a motion on proper notice to all parties; (ii) an order of the Bankruptcy Court; and (iii) in accordance with applicable law. Confirmation of the Plan will not result in the abandonment of any property, and, in the event the Liquidation Trust attempts to abandon property in the future, the MDEQ will receive full notice with ample opportunity to object at such time. Additionally, the Debtors currently believe that all of their properties in the State of Michigan will be sold, and that none of such properties represents an imminent and identifiable harm to the public health and safety.	Unresolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

	OBJECTION	DEBTORS' RESPONSE	STATUS
c.	<p>The Plan: (i) provides an overly broad release of "all Liabilities" a holder of a Claim or Interest may have that in any way relates to the Debtors (MDEQ Objection ¶ 13); (ii) impermissibly grants releases to and provided for the exculpation for the benefit of non-Debtor third parties in violation of 11 U.S.C. § 1129(a)(1) (MDEQ Objection ¶ 14); and (iii) should be conditioned on providing the State of Michigan the same or similar limitations as the United States and Canada with regard to the release of liabilities under Michigan environmental laws or actions taken under its police or regulatory authority. (MDEQ Objection ¶ 16).</p>	<p>The Plan provides that only parties that vote in favor of the Plan give the release in Section III.E.5.b of the Plan. Because the Michigan Department of Environmental Quality did not vote in favor of the Plan, it did not grant the releases set forth in Section III.E.5.b of the Plan</p> <p>The release limitations contained in Section III.E.5.d of the Plan are a result of a global settlement with the Government DIP Lenders and were provided in consideration of the settlements reached between the Debtors and the Government DIP Lenders and set forth in the DIP Lender Winddown Order and the Plan. There is no basis for the Michigan Department of Environmental Quality to demand or obtain the limitations on releases set forth in Section III.E.5.d of the Plan.</p>	<p>Unresolved; Addressed in Part.</p>
<p>3. Limited Objection of Aramark Uniform & Career Apparel LLC to Confirmation of Joint Plan of Liquidation of Debtors and Debtors in Possession (Docket No. 6509) (the "<u>Aramark Objection</u>")</p>			
a.	<p>The Aramark Objection contends that the broad releases granted in the Plan are tantamount to an impermissible discharge and requests that the Plan be modified to incorporate language expressly stating that the Claims or Interests of Holders who do not vote in favor of the Plan, specifically, Aramark, are not released or discharged. (Aramark Objection ¶ 10).</p>	<p>The Plan provides that only parties that vote in favor of the Plan give the release in Section III.E.5.b of the Plan. Because Aramark did not vote in favor of the Plan, it did not grant the releases set forth in, and is not subject to, Section III.E.4.b of the Plan.</p>	<p>Addressed.</p>

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION	DEBTORS' RESPONSE	STATUS
<p>4. Movant's/Creditor's, Bruce Abrahamson's, Special/Limited Appearance Objecting to and Opposing Debtor's "Second Amended Joint Plan of Liquidation, Dated January 22, 2010" and Bruce Abrahamson Preserving His Rights Again Herein – For All Reasons Fully Set Forth Below (Docket No. 6503) (the "<u>Abrahamson Objection</u>")</p>		
<p>a. The Abrahamson Objection suggests that the Plan is unconfirmable because it: (i) includes impermissible release provisions in contravention of the Bankruptcy Code and other federal law; and (ii) exculpates the Debtors and certain third parties from criminal liability. (Abrahamson Objection, at 13-22).</p>	<p>As described in the Memorandum, the releases set forth in the Plan are appropriate and consistent with applicable law.</p> <p>In addition, the Debtors have modified the Plan exculpation provision contained in Section III.E.6 to clearly carve out criminal conduct:</p> <p><i>provided, however</i>, that the foregoing provisions are subject to Sections III.E.5.c and III.E.5.d and shall not affect the liability of any Person that otherwise would result from any such act or omission to the extent that act or omission is determined in a Final Order to have constituted fraud, gross negligence, willful misconduct, ultra vires acts, <u>criminal conduct</u> or the unauthorized use of confidential information.</p> <p>(emphasis added).</p>	<p>Unresolved; Addressed in Part.</p>
<p>b. The Abrahamson Objection makes various allegations of improper conduct by the Debtors, Jones Day and others, including, among others, allegations of fraud, criminal misconduct, violations of The Racketeer Influenced and Corrupt Organizations Act and improper actions taken "under color of law." (Abrahamson Objection, at 13-22).</p>	<p>The allegations contained in the Abrahamson Objection are not supported by any evidence. The Debtors and Jones Day believe this objection to be baseless, without merit and unrelated to anything in the Plan. The Debtors and Jones Day vigorously object to Mr. Kozich's allegations and reserve any and all rights to defend themselves from such allegations.</p>	<p>Unresolved</p>

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
c.	The Abrahamson Objection appears to object to the Debtors' sale of all or substantially all of their assets free and clear of successor liability to New Chrysler pursuant to the Fiat Transaction. (Abrahamson Objection, at 13-20).	<p>Mr. Abrahamson previously filed the Abrahamson Sale Objection to the Sale Motion objecting, among other things, to the sale of all or substantially all of the Debtors' assets free and clear of successor liability. Pursuant to the Sale Order, the Abrahamson Sale Objection was overruled. Mr. Abrahamson did not appeal the Sale Order that is now a final order. Therefore, in accordance with the legal doctrine of <i>res judicata</i>, once a case has reached a final judgment, the same issues and claims are not relitigated, and Mr. Abrahamson is barred from making the same objection as those stated in the Abrahamson Sale Objection.</p> <p>Moreover, New Chrysler and its Affiliates from and after the Closing Date are not successors or otherwise treated as Representatives under the Plan. Therefore, such parties are not released pursuant to the Plan.</p>	Unresolved.
5. Petitioner's Vote to Reject Second Amended Joint Plan of Liquidation Which Obstructs the Release of Petitions Permanent Total Disability Retirement Pension (Docket No. 6545) (the " <u>Johnson Objection</u> ")			
a.	The Plan is impermissibly being used to cause unnecessary delay, to obstruct underlying pending proceedings and to cause financial hardship and devastation to the Objector. (Johnson Objection, at 1).	The Johnson Objection fails to cite to any applicable law or factual evidence in support of the allegations contained therein. The Plan complies with the Bankruptcy Code and the Bankruptcy Rules and an overwhelming majority of creditors holding Claims in Class 2A and Class 3A have voted in favor of the Plan. The Plan is the sole available mechanism to effectuate an orderly winddown of the Debtors' Estates in chapter 11 by establishing and funding the Liquidation Trust for purposes of making distributions to creditors in these Chapter 11 Cases. As demonstrated by the Liquidation Analysis, absent the confirmation of the Plan, most creditors will receive substantially diminished recoveries or no recoveries at all.	Unresolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
6. Objection of Contingent, Unliquidated and Disputed Creditor (Richard Olson) (NOT FILED WITH COURT) (the " <u>Olson Objection</u> ")			
a.	The Olson Objection alleges that the Plan and its proposed distribution is unfair to creditors and not in the interest of justice. (Olson Objection, at 1).	The Olson Objection fails to cite to any applicable law or factual evidence in support of the allegations contained therein. The Plan complies with the Bankruptcy Code and the Bankruptcy Rules and an overwhelming majority of creditors holding Claims in Class 2A and Class 3A have voted in favor of the Plan. The Plan is the sole available mechanism to effectuate an orderly winddown of the Debtors' Estates in chapter 11 by establishing and funding the Liquidation Trust for purposes of making distributions to creditors in these Chapter 11 Cases. As demonstrated by the Liquidation Analysis, absent the confirmation of the Plan, most creditors will receive substantially diminished recoveries or no recoveries at all.	Unresolved.
7. Unsecured Creditor Don Kozich's Objections to Debtors' Second Amended Plan [DE 6272] and Disclosure Statement [DE 6273] (Docket No. 6530) (the " <u>Kozich Objection</u> ")			
a.	The Debtors have made numerous changes and revisions to the Plan and Disclosure Statement since the entry of the Bankruptcy Court's order approving the Disclosure Statement. (Kozich Objection, at 7-8).	While not an objection to confirmation of the Plan <i>per se</i> , Mr. Kozich's allegations regarding changes to the Plan are inaccurate. Consistent with the Disclosure Statement Order and statements on the record at the Disclosure Statement Hearing, the Debtors implemented nonmaterial changes and corrections to the Plan and the Disclosure Statement <i>before</i> providing Solicitation Materials to creditors. Therefore, the Debtors have made Modifications to resolve objections to the Plan and to make other corrections and clarifications. These additional Modifications are wholly appropriate, permitted pursuant to 11 U.S.C. § 1127(a) and consistent with due process, the Bankruptcy Code and the Bankruptcy Rules.	Unresolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
b.	The Debtors are required to file the Plan Exhibits at least 25 days prior to the Confirmation Hearing. (Kozich Objection, at 9).	Pursuant to paragraph 11 of the Disclosure Statement Order, the Debtors were required to file the Plan Exhibits no later than five business days before the Confirmation Hearing. The Debtors have complied with this requirement. Further, the Debtors filed all Plan Exhibits (other than the list of Executory Contracts and Unexpired Leases to be assumed) prior to the Voting Deadline and Confirmation Objection Deadline (as such terms are defined in the Disclosure Statement Order).	Unresolved.
c.	The timeline for solicitation of votes on the Plan is overly condensed and violates due process rights of parties in interest in these Chapter 11 Cases, the Bankruptcy Rules and notice requirements. (Kozich Objection, at 10-11).	These objections are merely an attempt by Mr. Kozich to reassert the same arguments he unsuccessfully asserted at the hearing to approve the Disclosure Statement. Pursuant to the Disclosure Statement Order, the Bankruptcy Court (i) overruled Mr. Kozich's objections to the Disclosure Statement and the solicitation timeline and (ii) found the Solicitation Procedure and Confirmation Procedures provide a fair and equitable voting process consistent with section 1126 of the Bankruptcy Code and the applicable Bankruptcy Rules and Local Bankruptcy Rules, including, without limitation, Bankruptcy Rules 2002, 3017, 3018 and 3020 and Local Bankruptcy Rules 3017-1 and 3018-1. The Debtors believe that these conclusions are correct and there is no basis to disturb these findings.	Unresolved.
d.	The actions of the Creditors' Committee and the constituents that comprise the Creditors' Committee fail to represent the interests of general unsecured creditors in these Chapter 11 Cases. (Kozich Objection, at 11-14).	The Creditors' Committee has actively advanced the interests of unsecured creditors in these Chapter 11 Cases and is a party to the settlements that underlie the Plan.	Unresolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
e.	Creditors were not notified of the selection of the Liquidation Trustee and Litigation Manager and there was no procedure to allow for creditors to elect alternate individuals or entities to serve as the Liquidation Trustee and Litigation Manager. (Kozich Objection, at 14-15).	The Liquidation Trustee was proposed by the Debtors, as the sole proponents of the Plan, after extensive negotiation with the Debtors' key constituents, including the Government DIP Lenders, the First Lien Agent and the Creditors' Committee. In connection with these discussions, the Litigation Manager was selected by the Creditors' Committee. The Disclosure Statement provided adequate notice of the parties that were selected to serve as Liquidation Trustee and Litigation Manager, as well as their qualifications to serve in these roles. The solicitation process permitted those creditors entitled to vote on the Plan a mechanism to voice any opposition to such appointments.	Unresolved.
f.	The Plan fails to disclose the unfunded deficiencies of various Trust Funds that may be funded with the proceeds of any future recovery on account of the Daimler Litigation. (Kozich Objection, at 15).	The Debtors do not project any deficiency in the Trust Funds; however, out of an abundance of caution, the Plan contains mechanisms to fund any such unanticipated deficiencies that may arise.	Unresolved.
g.	The votes cast during the solicitation period should be set aside. (Kozich Objection, at 16).	Kozich provides no legal or factual basis supporting his request to disqualify the votes of creditors who overwhelmingly voted in favor of the Plan.	Unresolved.
8. Motion Objecting to the Second Amended Joint Plan of Liquidation (Docket No. 6528) (the "<u>McCall Objection</u>")			
a.	The McCall Objection alleges, without stating a particular basis for objecting to the Plan, that the Debtors owe Mr. McCall deferred pension payment that have vested under his plan or contract. (McCall Objection, at 1).	The pension obligations referenced in the McCall Objection remain unmodified and in full force and effect and have been assumed by the Debtors and assigned to New Chrysler pursuant to the Purchase Agreement.	Addressed.
9. Aetna Life Insurance Company's Objection to Debtor's Plan of Liquidation (Docket No. 6493) (the "<u>Aetna Objection</u>")			
a.	The Aetna Objection seeks to confirm (i) whether certain contracts entered into by and between Aetna and the Debtors were assumed and assigned to New	After discussions with Aetna, Aetna has informed the Debtors that it will not pursue its Objection to the Plan. Aetna retains the right to pursue the issues identified in the Aetna Objection	Resolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
	Chrysler pursuant to the Fiat Transaction (Aetna Objection ¶¶ 9-14) and (ii) that Aetna is entitled to establish any Cure Amount Claim it may on account of such assumption, if any, and exercise any right of setoff it might have with respect to such amounts. (Aetna Objection ¶ 20). The Aetna Objection does not object to the treatment of its claims in the event the contracts were <i>not</i> assumed and assigned to New Chrysler, but seeks clarification of the treatment of such claims in the event they were deemed assumed and assigned. (Aetna Objection ¶ 15).	<p>or any other objections or causes of action relating to the assumption and assignment of executory contracts and the payment of cure costs related thereto against New Chrysler. The following language will be added to the Confirmation Order to address Aetna's concerns:</p> <p>Notwithstanding anything to the contrary in the Plan or this Order, Aetna Life Insurance Company's rights to prosecute its Amended Motion to Allow for Leave to File an Objection/Request for Clarification to Debtors Notice of Filing of Schedule of Certain Designated Employee Related Agreements and Cure Costs Related Thereto (Docket No. 4679), and the rights of other parties to contest the requested relief, shall remain unaltered.</p>	
10. Chrysler Group LLC's Reservation of Rights and Limited Objection to the Second Amended Joint Liquidation Plan (Docket Nos. 6508 and 6511) (the " <u>Chrysler Group Objection</u> ")			
a.	The Chrysler Group Objection reserves its rights to the extent the Debtors purport to own or distribution assets purchased by New Chrysler under the Purchase Agreement, including certain Rabbi Trust assets associated with specific non-qualified deferred compensation plans listed on Schedule 2.06(r) of the Purchase Agreement. (Chrysler Objection ¶ 4).	It is anticipated that an agreed reservation of rights will be read into the record at the Confirmation Hearing.	Resolved.
11. Objection of Charles Clarke, Trustee of the Marilee Clarke Trust U/A Dtd (Docket No. 6529) (the " <u>Clarke Objection</u> ")			
a.	Contests the voting procedures previously authorized by order of the Bankruptcy Court. (Clarke Objection, at 2).	This objection is a late-filed and moot objection to the Disclosure Statement and Solicitation Procedures related thereto. In any event, Mr. Clarke no longer is pursuing this objection.	Resolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
b.	The Plan inappropriately extinguishes the Daimler Bondholder Guaranty. (Clarke Objection, at 2).	Section IV.L of the Plan expressly states that the Plan does not affect the obligations of Daimler under, and the terms of, the Bond Indenture and the Daimler Bondholder Guaranty. As a result, Mr. Clarke has agreed not to pursue the objection.	Resolved.
12. Objection of State of Illinois to Second Amended Plan (Docket No. 6518) (the " <u>Illinois Objection</u> ")			
a.	The Plan violates 11 U.S.C. § 503(b)(1)(D) to the extent the 30-day bar date for asserting administrative expense claims applies to administrative tax claims. (Illinois Objection ¶ 2).	Consistent with section 503(b)(1)(D) of the Bankruptcy Code, the Debtors have amended the Plan to add a new Section II.A.1.d.iii, which provides as follows: Notwithstanding anything in Section II.A.1.d.i or any other provision of the Plan, a governmental unit shall not be required to file and serve a request for payment of an Administrative Claim with respect to any administrative expense of the type described in section 503(b)(1)(B) or section 503(b)(1)(C) of the Bankruptcy Code as a condition to its being an allowed administrative expense.	Resolved.
b.	To the extent that payment of an Allowed Priority Tax Claim is not made on the Effective Date, the Plan should be amended to provide for "present value" interest to on account of such claims as required by 11 U.S.C. § 1129(a)(9)(C). (Illinois Objection ¶ 3).	Illinois is not pursuing this objection.	Resolved.
c.	To the extent that the Plan purports to release officers of the Debtors for certain tax claims, Illinois objects and joins in the Michigan Treasury Objection. (Illinois Objection ¶ 4).	The Plan provides that only parties that vote in favor of the Plan give the release in Section III.E.5.b of the Plan. Because the Illinois Department of Revenue and Employment Security did not vote in favor of the Plan, they did not grant the releases set forth in Section III.E.5.b of the Plan.	Resolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION	DEBTORS' RESPONSE	STATUS
<p>13. Objection of Tommy Manuel Chrysler-Jeep, Inc. and Tommy Manuel to the Debtors' Second Amended Joint Plan of Liquidation (Docket No. 6507) (the "<u>Manuel Objection</u>")</p>		
<p>a. The injunction set forth in Section III.E.4 of the Plan would prevent the continued prosecution of an appeal consistent with the Stipulation and Agreed Order Granting Tommy Manuel Chrysler-Jeep, Inc. and Tommy Manuel Limited Relief from the Automatic Stay (Docket No. 6257) (the "<u>Manuel Stay Relief Order</u>"). (Manuel Objection ¶ 10).</p>	<p>The following language will be added to the Confirmation Order to confirm that the relief granted in the Manuel Stay Relief Order is unaffected by Confirmation:</p> <p>Nothing in the Plan, including Section III.E.4 thereof, or this Confirmation Order shall be construed to limit, expand, modify or otherwise affect: (1) any relief granted in any order of the Bankruptcy Court lifting, terminating, annulling, modifying or conditioning the automatic stay imposed in these cases pursuant to section 362(a) of the Bankruptcy Code or (2) the rights of any holder of an Allowed Secured Claim with respect to any bond or cash deposit securing such Allowed Secured Claim.</p>	<p>Resolved.</p>
<p>b. The Manuel Objection alleges that Sections III.E.3 and III.E.5.b of the Plan and the lien release provision set forth in Section IV.K of the Plan would improperly release the Debtors from the claims and causes of action that are the subject of the Manuel Parties' appeal and would limit the Manuel Parties to recovery of amounts in the Liquidation Trust or later recovered by the Liquidation Trustee and preclude recovery on account of a certain cash bond posted prior to the Petition Date by Chrysler LLC in its capacity as a judgment creditor. (Manuel Objection ¶¶ 11-12).</p>	<p><u>See</u> Item 13.a, <i>supra</i>.</p>	<p>Resolved.</p>

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
14. Maricopa County's Objection to Debtors' Second Amended Joint of Liquidation of Debtors and Debtors in Possession (Docket No. 6286) (the " <u>Maricopa County Objection</u> ")			
a.	The Plan is unconfirmable because the Plan only provides for the accrual of Postpetition Interest at the Federal Judgment Rate of approximately 0.52%. Maricopa County contends that its Secured Tax Claims are entitled to interest at the applicable statutory interest rate of 16%. (Maricopa County Objection at 2).	The Debtors have included language in Section V.E.2 of the Plan to provide that interest on Secured Tax Claims is computed in accordance with 11 U.S.C. § 511.	Resolved.
15. Objection of the State of Michigan Department of Treasury to the Debtor's Second Amended Plan of Liquidation (Docket No. 6496) (the " <u>Michigan Treasury Objection</u> ")			
a.	The releases granted in the Plan constitute an impermissible discharge in contravention of 11 U.S.C. §§ 1129(a)(1) and (b)(1) as well as federal and state law. (Michigan Treasury Objection ¶¶ 22-25, 27).	The Plan provides that only parties that vote in favor of the Plan give the release in Section III.E.5.b of the Plan. Because the Department of Treasury of the State of Michigan did not vote in favor of the Plan, they did not grant the releases set forth in Section III.E.5.b of the Plan.	Resolved.
b.	The Plan is not feasible and fails to provide for adequate means of implementation because it fails to address whether the assets remaining in the Debtors' estates are sufficient to pay all administrative claims asserted against the Debtors as of the Effective Date. (Michigan Treasury Objection ¶¶ 26-27).	The Plan satisfies the feasibility test as demonstrated by (i) the Manzo Declaration and the Feasibility Analysis attached Exhibit A thereto and (ii) the evidence to be proffered or adduced at the Confirmation Hearing.	Resolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION	DEBTORS' RESPONSE	STATUS
<p>16. Joinder of Ohio Department of Taxation in the Objection of the State of Michigan Department of Treasury to the Debtors Second Amended Plan of Liquidation (Docket No. 6512) (the "<u>Ohio Tax Objection</u>")</p>		
<p>a. The Ohio Tax Objection joins the Michigan Treasury Objection and specifically objects to the releases provided for in Section III.E.5.b of the Plan to the extent such releases affect the ability of the Ohio Department of Taxation to assert its statutory or contractual rights against the Debtors, their directors and officers. (Ohio Tax Objection, at 1).</p>	<p>The Plan provides that only parties that vote in favor of the Plan give the release in Section III.E.5.b of the Plan. Because the Ohio Department of Taxation did not vote in favor of the Plan, they did not grant the releases set forth in Section III.E.5.b of the Plan.</p>	<p>Resolved.</p>
<p>17. Limited Objection With Reservation of Rights of Kimberly Spears, <i>et al.</i> With Respect to Confirmation of Second Amended Joint Plan of Liquidation of the Debtors and Debtors in Possession (Docket No. 6534) (the "<u>Spears Objection</u>")</p>		
<p>a. The Spears Objection seeks the right to pursue certain nonbankruptcy litigation against certain insurers and other non-Debtor entities and preserve their rights under the Stipulation and Agreed Order Granting Kimberly Spears, Kirk Hubert and Angela Norman, as the Representatives of a Putative Class of Environmental Tort Plaintiffs, Limited Relief from the Automatic Stay (Docket No. 6263). This filing confirms that the Spears Plaintiffs' objections are resolved subject to the inclusion of agreed language in the Confirmation Order. (Spears Objection ¶ 3).</p>	<p>The Debtors will include language in the Confirmation Order to provide rights to Tort Claimants to pursue insurance assets as follows:</p> <p>Except to the extent that a holder of a Tort Claim released any Claims it might have against a non-Debtor Released Party by voting in favor of the Plan, nothing in the Plan, any amendment to the Plan or this Order, shall release, enjoin, preclude or otherwise affect in any way the right or ability of any Person(s) who have been, are or may be the holders of (a) Tort Claims or (b) other claims against non-Debtors arising from environmental contamination (collectively, "<u>Tort Claimants</u>") to (i) commence or continue to prosecute litigation, including appeals, solely against non-Debtors with respect to any claims such holders may have against non-Debtors, or (ii) enter into or enforce any settlement or judgment solely with or against any non-Debtor relating thereto or in connection therewith. In addition, as of the Effective Date, the</p>	<p>Resolved.</p>

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION	DEBTORS' RESPONSE	STATUS
	<p>injunction imposed by Section III.E.4 of the Plan (the "<u>Plan Injunction</u>") will be deemed modified solely to the extent necessary to (a) permit Tort Claimants to commence, pursue or continue litigation ("<u>Insurance Litigation</u>") to pursue applicable insurance, including litigation against the Debtors' insurers, if any; and (b) in connection therewith, to name one or more of the Debtors as nominal defendants, with the naming of such nominal defendants and such Insurance Litigation being solely for the purpose of pursuing claims against and collection of payment of proceeds under any such insurance, if any; <i>provided, however</i>, that no orders or other findings or decisions entered in connection with any Insurance Litigation shall be admissible in any proceeding in the Bankruptcy Court or other court of competent jurisdiction regarding, or have any preclusive effect on, the allowance or disallowance of any Claim asserted against the Debtors in connection with the Chapter 11 Cases, whether before or after the Effective Date.</p> <p>Except as described in this paragraph and in paragraph [] above, the modification of the Plan Injunction in the foregoing paragraph [] shall not: (a) expand, limit or otherwise impact in any way any rights of any Tort Claimant, the applicable insurer, if any, the Debtors, the Liquidation Trust, the Liquidation Trustee or any other party with respect to any matter; (b) authorize, or be deemed or construed to authorize, any Tort Claimant, the applicable insurer or any other party to seek further relief against the Debtors or the Liquidation Trust or the Liquidation Trustee in any forum outside of the Bankruptcy Court with respect to the Tort Claim;</p>	

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION	DEBTORS' RESPONSE	STATUS
	<p>(c) be deemed to modify the Plan Injunction to allow any party to pursue any action, or attempt to enforce any right, against the Debtors, the Liquidation Trust or the Liquidation Trustee (including, but not limited to, seeking (i) reimbursement of any amount, including any deductible amount, defense costs or expenses from the Debtors, the Liquidation Trust or the Liquidation Trustee, (ii) any discovery from the Debtors, the Liquidation Trust or the Liquidation Trustee with respect to the Debtors' records, personnel, assets and other information related thereto, (iii) to compel the appearance or testimony of any of the Liquidation Trust's employees, officers, managers, agents or other Representatives (in their capacities as such) in the Insurance Litigation or (iv) otherwise to compel the Liquidation Trust's employees, officers, managers, agents or other Representatives or counsel (in their capacities as such) to participate in the Insurance Litigation); or (d) limit the ability of the Debtors or the Liquidation Trust to seek to include Tort Claims asserted in the Chapter 11 Cases in any ADR Procedures in the Bankruptcy Court.</p> <p>Notwithstanding anything in the Plan, any amendment to the Plan or this Order to the contrary, nothing in the Plan, any amendment to the Plan or this Order shall prejudice the right of the Spears Plaintiffs (as defined in the Stipulation and Agreed Order Granting Kimberly Spears, Kirk Hubert and Angela Norman, as the Representatives of a Putative Class of Environmental Tort Plaintiffs, Limited Relief From the Automatic Stay (Docket No. 6263) (the "<u>Spears Stipulation and Order</u>")) to request relief from the Plan Injunction to obtain the</p>	

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
		Additional Documents (as defined in the Spears Stipulation and Order) or the right of the Debtors, the Liquidation Trust or the Liquidation Trustee to contest any such request.	
18. Local Texas Tax Authorities' Objection to Confirmation of Debtors' Second Amended Joint Plan of Liquidation (Docket No. 6520) (the " <u>Texas Tax Authorities' Objection</u> ")			
a.	Holders of Claims in Class 2D are impaired under the Plan because the Plan fails to provide for the retention of such claim holders' liens pending payment on account of such claims in contravention of 11 U.S.C. § 1129(b)(2)(A)(i)(I). (Texas Authorities' Objection, at 2-3).	The Texas Tax Authorities' Claims in Class 2D have been paid in full prior to the Effective Date of the Plan, and their objection no longer is being pursued.	Resolved.
b.	The Plan violates the requirements of 11 U.S.C. §§ 506(b) and 1129(b)(2)(A)(i)(II) because it does not provide for the payment of post-Effective Date interest on account of the Tax Authorities' Claims. (Texas Authorities' Objection, at 3-4).	<u>See</u> Item 18.a, <i>supra</i> .	Resolved.
c.	The Claim Objection Bar Date is not readily ascertainable by creditors. (Texas Authorities' Objection, at 4).	<u>See</u> Item 18.a, <i>supra</i> .	Resolved.
d.	The Plan is ambiguous with respect to the treatment afforded Allowed Secured Tax Claims in Class 2D and the Texas Tax Authorities object to any treatment resulting in the payment of such claims over time. (Texas Authorities' Objection, at 4-5).	<u>See</u> Item 18.a, <i>supra</i> .	Resolved.

In re Old Carco LLC (f/k/a Chrysler LLC)
Summary of Plan Objections

OBJECTION		DEBTORS' RESPONSE	STATUS
e.	The Plan improperly requires the Texas Tax Authorities to file requests for payment of administrative expenses with respect to Claims on account of taxes incurred after the Petition Date in violation of 11 U.S.C. § 503(b)(1)(D). (Texas Authorities' Objection, at 5).	<u>See</u> Item 18.a, <i>supra</i> .	Resolved.
f.	Section II.B.5 improperly disallows or subordinates the payment of prepetition penalties. (Texas Authorities' Objection, at 5-6).	<u>See</u> Item 18.a, <i>supra</i> .	Resolved.
g.	The Texas Tax Authorities object to Section V.L of the Plan which states that any distributions to holders of Allowed Claims will be applied first to the principal amount of such Claim. (Texas Authorities' Objection, at 6).	<u>See</u> Item 18.a, <i>supra</i> .	Resolved.