**EXHIBIT I**

**Liquidation Analysis**

**DURA AUTOMOTIVE SYSTEMS, INC.**

**LIQUIDATION ANALYSIS**

Pursuant to section 1129(a)(7) of the Bankruptcy Code (often called the "Best Interests Test"), each holder of an impaired Claim or Equity Interest must either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Plan's Effective Date, that is not less than the value such non-accepting holder would receive or retain if the Debtors were to be liquidated under Chapter 7 of the Bankruptcy Code on the Effective Date. In determining whether the Best Interests Test has been met, the first step is to determine the dollar amount that would be generated from a hypothetical liquidation of the Debtors' assets in Chapter 7 as of the effective date. Such amount then would be reduced by the costs and expenses of the liquidation. Prior to determining whether the Best Interests Test has been met, further reductions would be required to eliminate cash and asset liquidation proceeds that would be applied to secured claims and amounts necessary to satisfy Administrative, Tax, and other Priority Claims that are senior to General Unsecured Claims, including any incremental Administrative Claims that may result from the termination of the Debtors' business and the liquidation of their assets. Any remaining cash would be available for distribution to general unsecured creditors and shareholders in accordance with the distribution hierarchy established by section 726 of the Bankruptcy Code.

The Liquidation Analysis below reflects the estimated cash proceeds, net of liquidation related costs, which would be available to the Debtors' creditors if they were to be liquidated in Chapter 7 cases. Underlying the Liquidation Analysis are a number of estimates and assumptions regarding liquidation proceeds that, although developed and considered reasonable by Debtors' management and its professionals, are inherently subject to significant business, economic and competitive uncertainties and contingencies beyond the control of the Debtors and their management. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT THE VALUES REFLECTED IN THE LIQUIDATION ANALYSIS WOULD BE REALIZED IF THE DEBTORS WERE, IN FACT, TO UNDERGO SUCH A LIQUIDATION, AND ACTUAL RESULTS COULD VARY MATERIALLY FROM THOSE SHOWN HERE.

The Liquidation Analysis should be read in conjunction with the accompanying notes.

*IMPORTANT CONSIDERATIONS AND ASSUMPTIONS*

*1. Treatment of Individual Debtors.* The Dura Automotive Systems family of companies consists of 42 Debtor and 52 Non-Debtor legal entities. There are certain claimholders that cross or may cross multiple legal entities, specifically the Debtor-in-Possession ("DIP") revolver and term debt (the "DIP Facility"), the pre-petition Second Lien Facility, the Senior Unsecured Notes (the "Senior Notes"), the Senior Subordinated Notes (the "Subordinated Notes") and certain employee benefit claims. These claims are described further in the Disclosure Statement and Plan documents.

A liquidation analysis was completed for each of the Canadian and US Debtors, however the Liquidation Analysis is presented as if the US Debtors were substantively consolidated. The US Debtors are presented as being substantively consolidated due to the cross collateralization of the DIP Facility, the Second Lien Facility, the Senior Notes, the Subordinated Notes and certain employee benefit claims. The recoveries for all the individual legal entities with third party creditors have been included on page I-5 of the Liquidation Analysis.

The highest recovery of any individual US legal entity liquidation analysis to impaired unsecured creditors under the plan was 1.6% which is less than the recovery range for the impaired unsecured creditors calculated assuming a substantive consolidation of the Debtors. The unconsolidated recoveries for the unsecured creditors are diluted by joint and several liability for the DIP Facilities, Second Lien Facility, Senior Notes, Subordinated Notes and pension claims. The highest recovery of any individual Canadian legal entity liquidation analysis to impaired unsecured creditors under the plan was 8.6% which is less than the recovery range for the impaired unsecured creditors under the plan.

*2.* *Liquidation of the Debtors.* The Liquidation Analysis was prepared by management of the Debtors with the assistance of the Debtors' professionals, and assumes each of the cases would convert to Chapter 7 as of June 1, 2008. It is also assumed that the liquidation of the Debtors would commence under the direction of a Court-appointed Chapter 7 trustee and would continue for a period of nine months, during which time all of the Debtors' major assets would either be sold or conveyed to the respective lien holders. The cash proceeds from the liquidation, net of liquidation-related costs, would then be distributed to creditors and interest holders. There can be no assurances that all assets would be completely liquidated during this period.

The Liquidation Analysis was prepared based on a review of the Debtors' assets and estimates of hypothetical liquidation values were determined primarily by assessing classes of assets as opposed to appraising specific assets. For the preparation of this analysis, the Debtors did not retain third party experts to value individual assets.

3. *Claims of the Debtors*. The Liquidation Analysis necessarily contains an estimate of the amount of Claims that will ultimately become Allowed Claims. Estimates for various classes of Claims are based solely upon the Debtors' continuing review of the Claims filed in these Chapter 11 Cases and the Company's books and records. No order or finding has been entered by the Court estimating or otherwise fixing the amount of Claims at the projected levels set forth in this Liquidation Analysis. In preparing the Liquidation Analysis, the Debtors have projected amounts of Claims that are consistent with the estimated Claims reflected in the Plan with certain modifications as specifically discussed herein.

4. *Industry and Customers.* The Debtors operate in a highly competitive industry and have many direct competitors; however certain trends in the historical relationship between the OEMs and their Tier 1 suppliers (including improvements in just-in-time inventory methods, a trend toward consolidating suppliers and the long lead times for platform development) have increased the mutual dependence of Tier 1 suppliers and OEMs. In general, this liquidation analysis assumes that the Court would permit the Chapter 7 Trustee to operate the applicable plants assuming the applicable OEMs fund any wind-down costs in excess of those contemplated in this analysis and agree not to seek recovery of damage claims that would otherwise result if the OEMs were forced to shut down their own production lines if the Debtors' plants were shut down immediately. If the Court did not allow the Chapter 7 Trustee to operate the applicable plants, with the OEMs funding any wind-down costs in excess of those contemplated herein, the likely outcome of the liquidation analysis would be worse than the attached Liquidation Analysis.

*5.* *Treatment of the Non-Debtor Subsidiaries.* Management believes the remaining Non-Debtor assets, specifically those located outside of North America, have greater value as a going-concern than in an orderly wind-down. In addition the Non-Debtor Subsidiaries are not guarantors of the DIP Facility, Second Lien Facility, Senior Notes or Subordinated Notes. Thus, the Liquidation Analysis assumes the Chapter 7 Trustee would sell the remaining Non-Debtor assets as a going-concern as described in Note J. There can be no assurances that the actual value realized in a sale of these operations would yield the results as assumed in the Liquidation Analysis.

*6.* *Execution Risk of Liquidation.* A liquidation of the Debtors would be large and complex. The assets of the Debtors and Non-Debtor Subsidiaries include significant manufacturing assets, which utilize proprietary technology and are strategically placed worldwide to create an integrated product sourcing matrix. The assets are located throughout the world and would be subject to the laws of numerous states within the United States and numerous foreign jurisdictions. Given the complexity of such an undertaking, the Debtors believe significant execution risk exists if liquidation were actually pursued. The Debtors are not aware of any Chapter 7 liquidation of similar magnitude or complexity in the automotive industry.

**Dura Automotive Systems, Inc.**
**Liquidation Analysis**
**U.S. Debtors**
**As of June 1, 2008**
**(In USD 000's)**

| | Notes | Book Value (A) | Recovery % | | Hypothetical Recovery Amount | | |
|---|---|---|---|---|---|---|---|
| | | | Low | High | Low | High | Midpoint |
| Cash and Cash Equivalents | (B) | 8,339 | 100.0% | 100.0% | 8,339 | 8,339 | 8,339 |
| Accounts Receivable | (C) | 107,056 | 60.7% | 70.0% | 64,980 | 74,939 | 69,960 |
| Inventory | (D) | 55,783 | 52.4% | 64.4% | 29,203 | 35,920 | 32,562 |
| Plant, Property and Equipment, net | (E) | 121,191 | 41.2% | 47.9% | 49,973 | 58,018 | 53,995 |
| Other Assets | (F) | 34,527 | 8.2% | 8.9% | 2,843 | 3,056 | 2,949 |
| Preference Analysis | (G) | N/A | N/A | N/A | 8,900 | 21,800 | 15,350 |
| Intercompany Receivables | (H) | 290,841 | 61.8% | 64.2% | 179,869 | 186,829 | 183,349 |
| Equity Value - Non-Debtors | (J) | N/A | N/A | N/A | 200,030 | 211,871 | 205,951 |
| Total Proceeds from Assets | | 617,737 | | | 544,137 | 600,772 | 572,455 |
| | | | | | | | |
| **Costs Associated With Liquidation** | (K) | | | | | | |
| Chapter 7 Trustee Fees | | | | | 16,290 | 17,815 | 17,052 |
| Other Professionals | | | | | 7,200 | 5,400 | 6,300 |
| Wind-Down Costs | | | | | 15,960 | 15,420 | 15,690 |
| Total | | | | | 39,450 | 38,635 | 39,042 |
| | | | | | | | |
| Estimated Net Proceeds Available for Distribution | | | | | $ 504,687 | $ 562,138 | $ 533,412 |

The accompanying notes are an integral part of the Liquidation Analysis

**Dura Automotive Systems, Inc.**
**Liquidation Analysis**
**U.S. Debtors**
**As of June 1, 2008**
**(In USD 000's)**

| | Notes | Estimated Allowable Claim | Hypothetical Recovery Amount | | |
|---|---|---|---|---|---|
| | | | Low | High | Midpoint |
| Estimated Net Proceeds Available for Distribution | | | $ 504,687 | $ 562,138 | $ 533,412 |
| **DIP Facility Claims** | (L) | | | | |
| DIP Revolver | | 44,680 | 44,680 | 44,680 | 44,680 |
| DIP Term | | 151,500 | 151,500 | 151,500 | 151,500 |
| Professional Fee Carve Out | | 13,000 | 13,000 | 13,000 | 13,000 |
| Total | | 209,180 | 209,180 | 209,180 | 209,180 |
| Recovery Rate | | | 100% | 100% | 100% |
| Estimated Net Proceeds Available for Distribution | | | 295,507 | 352,958 | 324,232 |
| **Pre-Petition Secured Debt** | (M) | 228,589 | 228,589 | 228,589 | 228,589 |
| Recovery Rate | | | 100% | 100% | 100% |
| Estimated Net Proceeds Available for Distribution | | | 66,919 | 124,369 | 95,644 |
| **Administrative Claims** | (N) | | | | |
| Lease Rejection Claims | | 1,463 | 1,311 | 1,463 | 1,387 |
| Post-Petition Trade Payables | | 34,413 | 30,839 | 34,413 | 32,626 |
| Other Post-Petition Liabilities | | 34,342 | 30,776 | 34,342 | 32,559 |
| 503(b)(9) | | 1,631 | 1,461 | 1,631 | 1,546 |
| Intercompany Payables/Notes | (H) | 2,757 | 2,471 | 2,757 | 2,614 |
| Other | | 68 | 61 | 68 | 64 |
| Total | | 74,674 | 66,919 | 74,674 | 70,797 |
| Recovery Rate | | | 90% | 100% | 95% |
| Estimated Net Proceeds Available for Distribution | | | - | 49,695 | 24,847 |
| **Priority Pre-Petition Unsecured Claims** | (N) | | | | |
| Tax obligations | | 5,433 | - | 5,433 | 2,716 |
| Other | | 8 | - | 8 | 4 |
| Total | | 5,441 | - | 5,441 | 2,721 |
| Recovery Rate | | | 0% | 100% | 50% |
| Estimated Net Proceeds Available for Distribution | | | - | 44,254 | 22,127 |
| **General Unsecured Claims** | (O) | | | | |
| Rejection Damage Claims | | 6,414 | - | 241 | 121 |
| Pre-Petition Trade Payables | | 29,195 | - | 1,099 | 550 |
| Pre-Petition Intercompany Payables/Notes | (P) | 16,484 | - | 621 | 310 |
| Pension Claims | | 30,000 | - | 1,129 | 565 |
| Senior Unsecured Notes | | 418,688 | - | 15,761 | 7,881 |
| Senior Subordinated Notes | | 560,719 | - | 21,108 | 10,554 |
| Convertible Trust Securities | | 58,337 | - | 2,196 | 1,098 |
| Employee Benefits | | 36,228 | - | 1,364 | 682 |
| Other | | 19,497 | - | 734 | 367 |
| Total | | 1,175,561 | - | 44,254 | 22,127 |
| Recovery Rate | | | 0.0% | 3.8% | 1.9% |
| Senior Unsecured Notes - Including Subordinated Debt (1) | | 418,688 | - | 39,066 | 19,533 |
| Proceeds | | | 0.0% | 9.3% | 4.7% |

*(1) - Proceeds due to the Subordinated Notes and Convertible Trust Securitites are remitted to the Senior Unsecured Notes due to contractual subordination (Note O)*

# Dura Automotive Systems, Inc.
**Liquidation Analysis**
**US Legal Entity Estimated Unsecured Claim Recovery**
**As of June 1, 2008**

## U.S. Legal Entities

| Case | Description | Estimated Unsecured Claim Reovery |
|---|---|---|
| 06-11202 | Dura Automotive Systems, Inc. | 0.0% |
| 06-11203 | Dura Operating Corp. | 1.6% |
| 06-11205 | Atwood Automotive, Inc. | 0.0% |
| 06-11217 | Dura Cables South, LLC | 0.0% |
| 06-11218 | Dura Cables North, LLC | 0.0% |
| 06-11222 | Dura G. P. | 0.0% |
| 06-11226 | Dura Spicebright, Inc. | 0.2% |
| 06-11204 | Adwest Electronics, Inc. | 0.0% |
| 06-11229 | Mark 1 Molded Plastics of Tn, Inc. | 0.0% |
| 06-11230 | Patent Licensing Clearing House, LLC. | 0.0% |
| 06-11215 | Dura Automotive Systems of Indiana, Inc. | 0.0% |
| 06-11221 | Dura Global Technologies, Inc. | 0.0% |
| 06-11213 | Dura Aircraft Operating Co., LLC | 0.0% |
| 06-11207 | Automotive Aviation Partners | 0.0% |
| 06-11216 | Dura Brake Systems, LLC | 0.0% |
| 06-11225 | Dura Shifter, LLC | 0.0% |
| 06-11224 | Dura Services, LLC | 0.0% |
| 06-11223 | Dura Mancelona, LLC | 0.0% |
| 06-11219 | Dura Fremont, LLC | 0.0% |
| 06-11220 | Dura Gladwin, LLC | 0.1% |
| 06-11214 | Dura Automotive Systems Cable Oper, Inc | 0.0% |
| 06-11234 | Universal Tool & Stamping Company, Inc | 0.1% |
| 06-11232 | Trident Automotive LLC | 0.0% |
| 06-11206 | Atwood Mobile Products, Inc. | 0.0% |
| 06-11212 | Creation Group Holdings, Inc. | 0.6% |
| 06-11227 | Kemberly, Inc. | 0.0% |
| 06-11228 | Kemberly, LLC | 0.0% |
| 06-11231 | Spec-Temp, Inc. | 0.0% |
| 06-11210 | Creation Windows, Inc. | 0.0% |
| 06-11211 | Creation Windows, LLC | 0.0% |
| 06-11208 | Creation Group Transportation, Inc. | 0.0% |
| 06-11209 | Creation Group, Inc. | 0.0% |

## Canadian Legal Entities

| Case # | Description | Estimated Unsecured Claim Reovery |
|---|---|---|
| 06-11236 | Dura Automotive Systems (Canada), LTD | 8.6% |

**Notes and Assumptions**
(1) All US legal entities are guarantors of the 2nd Lien Debt and unsecured debt.
(2) Entities without pre-petition unsecured creditors excluding inter-company claims have not been included in the above chart

## FOOTNOTES TO LIQUIDATION ANALYSIS

*Note A – Book Values*

Unless stated otherwise, the book values used in this Liquidation Analysis are the un-audited book values of the Debtors as of December 31, 2007, and are assumed to be a proxy for the assets of these entities as of June 1, 2008. The working capital and DIP Facility balances have been adjusted to reflect the projected balances as of May 1, 2008 as presented in the Financial Projections included in Exhibit H to the Disclosure Statement.

*Note B - Cash and Cash Equivalents*

The Liquidation Analysis assumes that operations during the liquidation period would not generate additional cash available for distribution. It is assumed that cash and cash equivalents held in the accounts of all Debtors are not encumbered.

*Note C - Accounts Receivable*

The analysis of gross accounts receivable assumes that a Chapter 7 trustee would retain certain existing staff of the Debtors to handle an aggressive collection effort for outstanding trade accounts receivable. Collectible accounts receivable are assumed to include all third party trade accounts receivable (including third party foreign receivables). The liquidation value of gross accounts receivable was estimated based upon an analysis of the Debtors' receivables aging, discussions with management and assumptions included in the DIP Facility borrowing formula. Collections of accounts receivable during a liquidation of the Debtors may be compromised by potential claims for damages for breaches of or the likely rejection of customer contracts as customers may attempt to setoff outstanding amounts owed to the Debtors against such claims. The liquidation recovery rate of gross accounts receivables is estimated to be between 60% and 70%.

*Note D – Inventory*

Inventories consist of certain raw materials, work-in-process and finished goods. Due to the limited ready supply of alternative product and the short lead times for certain of the Debtors' products, the Liquidation Analysis contemplates that the OEM customers would compensate the Debtors to supply such products in sufficient quantity to enable the OEM customers to resource to alternative sources. The liquidation value of the inventory was based upon management discussions and a review of a historical inventory appraisal prepared by an independent third party.

*Note E – Property, Plant & Equipment, Net*

Property, plant & equipment includes all land, buildings, machinery and equipment owned by the Debtors. Management believes that most of the facilities and equipment are highly specialized and would have few alternative uses. Additionally, most of the plants are located in small towns where the applicable Debtor is the primary employer. Therefore, the market for these facilities would be limited. However, in some instances, particularly for the OEM business, it is possible that a competitor to whom the business was resourced would purchase the facilities and equipment. Management has considered all of the above factors in determining the recovery range for property, plant & equipment.

*Note F – Other Assets*

Other assets include deferred financing costs, prepaid insurance, customer tooling and other items. The recovery amount primarily relates to the assumed recovery of the customer tooling amounts.

*Note G – Preference Claims Recovery*

The estimated preference claim recovery is based on an analysis of every payment made during the 90 day preference period after applying three primary defenses (i) new value provided by the vendor that offsets these payments; (ii) the payment was made in the ordinary course of business; and (iii) the transaction was a payment in advance, a contemporaneous exchange, or it was otherwise not a payment on account of antecedent debt. The gross preference claim recovery included in the Liquidation Analysis is $8.9 million to $21.8 million.

*Note H – Intercompany Trade and Loans Receivable*

For this analysis intercompany trade and loan receivables consists of the net balance of inter-company trade and loans receivable between the various entities as recorded on the books and records of the Company. The estimated recovery value of the intercompany trade and loan receivables are based on the recovery rate calculated at the specific obligor legal entity.

*Note I – Distribution of Equity Value of Liquidated Subsidiaries*

If value remains after the satisfaction of all secured and unsecured claims, it will be distributed to the parent of the legal entity.

*Note J – Going-Concern Sale of Non-Debtor Entities*

In order to maximize total liquidation value, the Liquidation Analysis assumes the sale of Non-Debtor operations on a going-concern basis.

The estimated sale price of the Non-Debtor operations were valued by applying a multiple to the Non-Debtors' fiscal 2007 projected EBITDA to arrive at an estimated Enterprise Value. The Liquidation Analysis assumes a range of EBITDA multiple between 4.00 and 4.50. The EBITDA multiple range estimate takes into account the likelihood of a "damaged goods" or distressed sale perception by bidders, and the loss of value attributable to the Company's global market presence. Net proceeds from the sale ultimately available to satisfy claims have been reduced by estimated transaction costs. The assumed proceeds from any transactions remaining after transaction costs are first applied to existing intercompany obligations and then distributed to the parent company. The impact of any potential tax liabilities and tax assets are not determinable currently and is not included in this analysis.

*Note K – Costs Associated with Liquidation*

Chapter 7 trustee fees include those fees associated with the appointment of a Chapter 7 trustee in accordance with section 326 of the Bankruptcy Code. Trustee fees are estimated at 3% of the total cash generated during the liquidation.

Chapter 7 professional fees include the cost of liquidators, attorneys, accountants, brokers and other professional retained by the Trustee during the liquidation period. The estimated professional fees are based on the historical professional fee run rate discounted to reflect the estimated impact of the Chapter 7 process. The professional fees are assumed to decline over the liquidation period.

The wind down costs during the liquidation are based upon the assumption that certain plant and corporate personnel would be retained to oversee the liquidation process. The remaining staff would also be needed to maintain and close the accounting records and to complete certain administrative tasks including payroll and tax forms and records. Certain minimum staff would be required at the physical locations to complete the closure of the facilities, to disassemble the equipment and to oversee the sale process for equipment and real estate. Additionally, certain facilities expenses would continue to be incurred until all of the facilities are liquidated.

*Note L – DIP Facility Claims*

The claims related to the DIP Facility have a first priority lien on the assets of the Debtors. The DIP Facility is comprised of a revolver; a term loan and a professional fee carve out. For the purpose of this analysis the outstanding balance for the revolver, the term debt and professional fee carve out have been estimated using the 2008 projected balance sheet included in the Financial Projections included in Exhibit H to the Disclosure Statement adjusted for various impacts of the Chapter 7 liquidation scenario. Because of these adjustments the assumed balances do not equal the December 31, 2007 outstanding balances. The estimated outstanding DIP Facility has been allocated to the various U.S. legal entities based on asset recovery value after liquidation costs.

*Note M – Secured Claims*

Management believes that the only significant secured claim relates to the Second Lien Facility and any accrued interest associated with it. The Second Lien Facility is secured by the assets of the U.S. operating entities, guaranties of the domestic subsidiaries, and pledges of stock of other foreign non-debtor affiliates. For the purpose of the analysis, the Second Lien Facility claims are allocated to the U.S. legal entities based upon proceeds available for distribution after the DIP Facility Claims are paid in full.

*Note N – Administrative and Priority Claims*

Administrative and priority claims include estimated Chapter 7 administrative claims, unpaid post-petition operating expenses of the Chapter 11 Estates as estimated by the post-petition accounts payable and accrued expenses reflected in the books and records of the Debtors at December 31, 2007 and estimated Priority Claims. Administrative claims are assumed to be paid on a pro rata basis from the net proceeds, if any, remaining after the payment of liquidation costs, DIP Facility Claims, and Secured Claims. Other Priority Claims are assumed to be paid on a pro rata basis from the net proceeds available, if any, after the payment of liquidation costs, DIP Facility Claims, Secured Claims and administrative claims. These claims are assumed to have their priority as set out in the Bankruptcy Code.

*Note O – Unsecured Claims*

For purposes of the Liquidation Analysis, management has assumed that unsecured claims will consist of the Senior Notes, the Subordinated Notes, Convertible Trust Securities and Unsecured Claims as defined in the Plan. The Liquidation Analysis assumes proceeds due the Subordinated Notes and Convertible Trust Securities are passed through to the Senior Notes based on the subordination agreements between the debt holders as described in the Plan.

*Note P – Inter-Company Trade and Loans Payable*

For this analysis inter-company trade and loan payable consists of the net balance of inter-company trade and loans payable between the legal entities as recorded on the books and records of the Company. For the entities that are under Chapter 11 the inter-company trade and loan payables have been classified into pre-petition and post-petition balances in order to properly classify the claim into the proper claim group. The inter-company trade and loan payable recoveries are based on the amount of assets available to its class and have been treated the same as any other creditor within its respective claim group.