

July 14, 2005

Mr. Christopher T. Hatto
Corporate Controller
Tower Automotive, Inc.
27175 Haggerty Road
Novi, MI 48377-3626

Dear Mr. Hatto:

This letter is effective as of April 1, 2005 and shall constitute an engagement agreement (the "Agreement") between Tower Automotive, Inc. ("Tower" or the "Company") and Ernst & Young LLP ("Ernst & Young"), subject to the (1) Application Pursuant to Fed.R.Bankr.P. 2014(a) for Order Under Section 327(a) of the Bankruptcy Code Authorizing the Employment and Retention of Ernst & Young as Internal Auditors and Tax Service Providers to the Debtors and Debtors in Possession, *Nunc Pro Tunc* to February 2, 2005, dated March 17, 2005, as amended by the Agreed Order and Stipulation Amending Application Pursuant to Fed.R.Bankr.P. 2014(a) for Order Under Section 327(a) of the Bankruptcy Code Authorizing the Employment and Retention of Ernst & Young as Internal Auditors and Tax Service Providers to the Debtors and Debtors in Possession, *Nunc Pro Tunc* to February 2, 2005, dated July 14, 2005 (the "Retention Application") and (2) Order Under Section 327(a) of the Bankruptcy Code Authorizing the Employment and Retention of Ernst & Young as Internal Auditor and Tax Service Providers to the Debtors, *Nunc Pro Tunc* to February 2, 2005, dated March 30, 2005, as amended by the Agreed Order and Stipulation Amending Application Pursuant to Fed.R.Bankr.P. 2014(a) for Order Under Section 327(a) of the Bankruptcy Code Authorizing the Employment and Retention of Ernst & Young as Internal Auditors and Tax Service Providers to the Debtors and Debtors in Possession, *Nunc Pro Tunc* to February 2, 2005, dated July 14, 2005 (the "Retention Order"). The Company has requested that Ernst & Young assist Tower in its compliance with certain valuation requirements related to Statements of Financial Accounting Standards ("SFAS") 141 *Business Combinations* and Statements of Financial Accounting Standards ("SFAS") 142 *Goodwill and Other Intangible Assets*. For SFAS 141 purposes, you have requested that Ernst & Young provide services to value certain identified tangible and intangible assets (the "Assets") as of March 1, 2004 (the "Date of Valuation") that have been acquired from Seojin Industrial Company Ltd. ("Seojin" or the "Target") as a result of a completed transaction (the "Transaction"). For SFAS 142 purposes, you have requested that Ernst & Young provide technical valuation assistance regarding Tower's compliance with SFAS 142. Specifically, Company management has asked us to provide a value recommendation for Tower's reporting units (the "Reporting Units").

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This agreement is entered into subsequent to the Company filing a Chapter 11 of the United States Code (“Chapter 11”) petition in the United States Bankruptcy Court in the Southern District of New York (the “Bankruptcy Court”). We have agreed to provide such services subject to the Retention Application and Retention Order.

Purpose

For SFAS 141 purposes, we understand that the Transaction will be accounted for by Tower management as a purchase business combination. Consequently, we understand that the results of our analysis will be used solely for the purpose of assisting Tower management in its allocation of the total purchase price among the assets acquired from the Target for financial statement reporting purposes.

According to Statement of Financial Accounting Standards No. 141 (“SFAS 141”), the standard/premise of value to be used in the application of purchase accounting rules is Fair Value. According to SFAS 142, the standard/premise of value to be used in the application of goodwill impairment testing is Fair Value. According to the definition indicated in both the Statement of Financial Accounting Concepts No. 7 and SFAS 141/142, Fair Value is defined as:

The amount at which that asset (or liability) could be bought (or incurred) or sold (or settled) in a current transaction between willing parties, that is, other than in a forced or liquidation sale.

To properly apply this Fair Value premise for SFAS 141 purposes, consideration should be given to the intent of the acquiring company with respect to whether the assets purchased from the Target will be held, sold or abandoned. Our analysis will also reflect assumptions that would be made by market participants if they were to buy or sell each identified asset on an individual asset basis. Accordingly, consideration of the facts and circumstances of the Transaction is necessary to properly identify and/or classify the assets to be valued under this Fair Value premise. Notwithstanding the above, the valuation of the Assets will not include the benefits of specific synergies that are specific to Tower that are expected to be a result of the Transaction.

Appendix A of SFAS 141 provides examples of intangible assets that meet the criteria for recognition of an intangible asset that is legal, contractual and/or separable from goodwill. It should be noted that assets listed are examples of assets that may meet the criteria for asset recognition as set forth in SFAS 141, and the identification of intangible assets in each individual business combination should be based on the facts and circumstances prevailing as of the date of the combination.

Per SFAS 142, the implied Fair Value of goodwill shall be determined in the same manner as the amount of goodwill recognized in a business combination is determined. That is, an entity shall

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allocate the Fair Value of a reporting unit to all of the assets and liabilities of that unit (including any unrecognized intangible assets) as if the reporting unit had been acquired in a business combination and the Fair Value of the reporting unit was price paid to acquire the reporting unit.

Scope

For SFAS 141 purposes, the scope of our engagement will include:

Valuation of certain fixed assets at the seven manufacturing facilities listed in Appendix A, located in Korea, including:

- Download the fixed asset records into our valuation database modeling software;
- Develop specific cost indices for the various asset types;
- Calculate the reproduction cost new for each asset or group of assets;
- Spot verify reproduction cost estimates, including a calculation of a depreciated replacement cost for buildings, based on responses to Ernst & Young surveys to Seojin; and
- Determine Fair Value by adjusting the reproduction cost new estimates for physical deterioration based on the condition of the assets or historic age.

Although not valued by Ernst & Young, an amount for owned land will be reported based on the most applicable, available information (e.g., cost, local government, recent sales, recent acquisitions, etc.) provided by local management.

Valuation of certain intangible assets:

- Coordinate the collection of the data required to complete our analyses, including:
 - Historical and forecasted financial data
 - Economic and industry data
 - Operational data related to the Assets;
- Analyze the collected information, including future performance estimates and the financial and operating characteristics of the Target;
- Arrange conference calls to discuss the subject intangible assets with Tower and Seojin management familiar with each asset class, including:
 - Customer relationships / contracts
 - Trademarks / trade names
 - Non-compete agreement
 - Other identified intangible assets;
- Discuss with Tower management its plans for the future use of the subject intangible assets;

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- Arrange meetings or conference calls with Tower's audit team to discuss the assets being valued and methodologies being considered to ensure a seamless audit review;
- Perform valuations of all identified intangible assets considering applicable valuation approaches, including:
 - Income Approach;
 - Market Approach;
 - Cost Approach; and
- Preparation of a narrative report, outlining our recommendations of Fair Value of the Assets and the methodologies employed in the analysis.

For SFAS 142 purposes, the scope of our engagement will include assistance in testing for goodwill impairment in the Reporting Units by estimating the Fair Value of the total invested capital ("TIC") for the Reporting Units. Our analysis will be used to assist management with their compliance with SFAS 142 with respect to the Reporting Units.

The scope of our analysis will include:

- Interviews with management concerning:
 - the nature and operations of the business of the Reporting Units, including the Reporting Units' historical financial performance
 - any existing business plans, future performance estimates, or budgets for the Reporting Units
 - the assumptions underlying the business plans, estimates, or budgets, as well as the risk factors that could affect planned performance;
- Analysis of the industry, as well as the economic and competitive environment in which the Reporting Units operate;
- Consideration of goodwill or other intangible value;
- Valuation analysis of the Reporting Units considering the Discounted Cash Flow and/or the Guideline Company methodology; and
- Preparation of a narrative report outlining our recommendations of value, the methodologies employed, and assumptions utilized in the analyses.

Our analysis will be used to assist management with their compliance with SFAS 142 with respect to the Reporting Units. Unanticipated additional analysis may be required to address the Company's external auditors' ("Deloitte") review requirements. As part of our discussions with Deloitte since April 1, 2005, we have been asked and may continue to be asked by the Company to provide technical valuation assistance in the form of analyses, research, scenario and sensitivity calculations in connection with Deloitte's review of the analysis.

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Presentation of Results

For SFAS 141 purposes, our analysis and recommendations will be documented in a summary narrative report discussing our methodologies and recommendations and that will include supporting exhibits. The recommendations expressed in our Report will be based on methods and techniques that Ernst & Young considers appropriate under the circumstances. We will provide you with four copies of the final Report.

For SFAS 142 purposes, to the extent any additional analyses or research was utilized, it will be documented in the summary narrative report to be provided for our analysis, which will discuss our methodologies and recommendations and will include supporting exhibits. The recommendations expressed in our Report will be based on methods and techniques that Ernst & Young considers appropriate under the circumstances. We will provide you with four copies of the final Report.

The reports for SFAS 141 and SFAS 142 purposes, will collectively be referred to as the "Reports."

Any summary of, or reference to, the Reports or any oral presentation with respect thereto, any submission of the Report, in whole or in part, to the shareholders of Tower or to any third party (other than the Company's external auditors, subject to their agreement that neither of the Reports, or any portion thereof, shall be further disclosed to any other person or entity except as required by law or professional obligation and that such auditors shall in no event make any claims against Ernst & Young arising out of or in connection with the Reports), or any reference to Ernst & Young will be subject in each instance to our prior review and written approval. Neither our recommendations nor the Reports will be used for any purpose other than as stated herein. The Company agrees that all services hereunder and the Reports shall be solely for Tower's informational purposes and internal use, and are not intended to be and should not be used by any person or entity other than Tower. Tower further agrees that such services and the Reports shall not be circulated, quoted, disclosed, or distributed to, nor shall reference to such services or Reports be made to, any other person or entity other than Tower, except as specified above.

Furthermore, it is understood and agreed that Ernst & Young's services may include advice or recommendations, but all decisions in connection with the implementation of such advice or recommendations shall be the responsibility of, and made by, Tower. Additionally, the Company acknowledges that the analysis should not be construed as a fairness opinion or investment advice and should not be used as the sole basis to set a transaction price.

The Company acknowledges that no reliance shall be placed on draft reports, draft conclusions, or advice, whether oral or written, issued by us as the same may be subject to further work,

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revision, and other factors which may mean that such drafts are substantially different from any final Reports or advice issued.

It should be noted that our final Reports will include a statement of limiting conditions. Attachment 1 details the limiting conditions that we are aware of currently. If, during our engagement, we determine that changes to these limiting conditions will be required, we will notify you of those changes; provided, however that any additional limiting conditions shall not be materially different in type or scope from those listed in Attachment 1 without the parties mutual agreement.

Information and Timing

The Company agrees that all information required by Ernst & Young regarding Tower, the Reporting Units and the Target will be provided to Ernst & Young within a mutually agreeable period of time, and shall be accurate and complete in all material respects. The recommendations rendered in the Reports shall only represent the recommendations of Ernst & Young based upon the information furnished by Tower management and other sources, and said recommendations shall be considered as advisory in nature. Furthermore, unless otherwise directed, at the conclusion of this engagement, we may disclose our role as financial advisors in future marketing documents and materials.

The Company recognizes and acknowledges that in rendering services hereunder, Ernst & Young has been and will be, using and relying on and assuming, the accuracy of, without independent verification, data, material and other information (including, without limitation, financial forecasts and projections), with respect to Tower, furnished to Ernst & Young by or on behalf of Tower and its agents, counsel, employees and representatives (the "Information"). Ernst & Young does not assume responsibility for the accuracy and completeness of the Information and Ernst & Young shall not be obligated to conduct any independent study or investigation as to the accuracy or completeness of the Information.

The Company represents that the Information will not contain any untrue statement of a material fact nor omit to state any material fact necessary to make the statements therein, in light of the circumstances in which they were made, not false or misleading, and that the Information will be true, complete and correct in all material respects.

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Professional Fees and Expenses

Ernst & Young will bill for the Valuation Services based on standard hourly rates for provision of this category of service, which are revised annually effective July 1. Presently, these rates range as follows by level of professional:

Partner and Principals	\$750
Senior Managers	\$525
Managers	\$375
Senior Staff	\$260
Staff	\$150 to \$215

We will request payment of our fees in accordance with the Bankruptcy Code, the Bankruptcy Rules, local bankruptcy rules, and any relevant administrative orders. In addition, we will request reimbursement of our actual expenses related to this Agreement, as well as fees for any time (including reasonable expenses of legal counsel) we may incur in considering or responding to discovery requests or participating as a witness or otherwise in any legal, regulatory or other proceeding as a result of our performance of these services. Please note that we may receive volume based rebates from certain vendors (e.g., credit card companies) that are used to reduce overhead charges that would otherwise be passed on to our clients.

This engagement may be terminated by either party at any time by giving written notice to the other party not less than five (5) days before the effective date of termination. In the event of termination by Tower without cause pursuant to this paragraph, Ernst & Young shall be entitled to payment in full for fees and expenses incurred in connection with services provided prior to the effective date of termination.

In any event this Agreement will expire upon the effective date of the Company's confirmed plan of reorganization, or liquidation of the Company's assets under Chapter 11 or 7 of Title 11 of the United States Code, or otherwise. The provisions of this Agreement set forth in the sections entitled "Purpose," "Scope," "Presentation of Results" (other than the first paragraph thereof), "Information and Timing," "Professional Fees and Expenses," "Dispute Resolution and Indemnification," and "Other Matters" will remain operative and in full force and effect regardless of any termination or expiration of this Agreement and shall survive completion of the Company's bankruptcy whether through a confirmed plan of reorganization, liquidation of the Company's assets under Chapter 11 or 7 of Title 11 of the United States Code, or otherwise. If any portion of this Agreement is held to be void, invalid, or otherwise unenforceable, in whole or in part, the remaining portions of this Agreement shall remain in full force and effect.

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Dispute Resolution and Indemnification

Any controversy or claim with respect to, in connection with, arising out of, or in any way related to this Agreement or the services provided hereunder (including any such matter involving any parent, subsidiary, affiliate, successor in interest or agent of the Company or of Ernst & Young) shall be brought in the Bankruptcy Court for the Southern District of New York or the District Court for the Southern District of New York if such District Court withdraws the reference and the parties to this Agreement, and any and all successors and assigns thereof, consent to the jurisdiction and venue of such court as the sole exclusive forum (unless such court does not have jurisdiction and venue of such claims or controversies) for the resolution of such claims, causes of action or lawsuits. The parties to this Agreement, and any all successors and assigns thereof, hereby waive trial by jury, such waiver being informed and freely made. If the Bankruptcy Court or the District Court upon withdrawal of the reference does not have or retain jurisdiction over the foregoing claims or controversies, the parties to this Agreement and any and all successors and assigns thereof, agree to submit first to nonbinding mediation; and, if mediation is not successful, then to binding arbitration, in accordance with the dispute resolution procedures set forth in the Attachment 2 to this Agreement. Judgment on any arbitration award may be entered in any court having proper jurisdiction. The foregoing is binding upon the Company, Ernst & Young and any all successors and assigns thereof.

To the fullest extent permitted by applicable law, the Company and the Company's estates shall indemnify and hold harmless the Ernst & Young Entities (as defined below) and their respective assignees, subcontractors, members, shareholders, directors, officers, managers, partners, employees, agents and consultants (collectively, "Indemnitees"), from and against all (A) claims and causes of action, pending or threatened, of any kind (whether based on contract, tort or otherwise) by the Company or third-parties or any affiliate thereof, related to or arising out of (i) the use, disclosure of or reliance on, any report prepared pursuant to this Agreement or any portion, abstract or summary thereof by any person or entity that obtains access to it, directly or indirectly, from, through or at the request of the Company, (ii) the performance of any services under or related to this Agreement, or (iii) the Company's failure to provide timely, accurate and complete information and resources as necessary for Ernst & Young to perform the Services in accordance herewith ((i), (ii) and (iii), collectively, "Claims") and (B) liabilities, losses, damages, costs and expenses (including, without limitation, reasonable outside attorneys' fees and the allocable costs of in-house counsel) suffered or incurred by any of the Indemnitees in connection with any Claims; provided, however, that except to the extent caused solely by the negligence of the Company or their willful misconduct, Ernst & Young shall be solely responsible for Claims liability up to the lesser of i) two times the fees actually paid to Ernst & Young by the Company hereunder or ii) the amount of one hundred thousand (\$100,000), and provided further that the Company and the Company's estates shall have no indemnification obligation hereunder with regard to a particular Claim to the extent that a court of competent

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jurisdiction finally determines that such Claim has arisen out of Ernst & Young's bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct. Notwithstanding any language herein to the contrary, any indemnity provisions shall be consistent with and subject to the Retention Order.

In no event will either party be liable to the other (or any of their respective affiliates) for any consequential, incidental, indirect, punitive or special damages (including loss of profits, data, business or good will) in connection with the performance of services under this Agreement or otherwise, whether or not liability is based on breach of contract, tort, strict liability, breach of warranty, failure of essential purpose or otherwise, and even if the defending party has been advised of the likelihood of such damages.

Ernst & Young shall be solely responsible for the performance of the services and all of the other liabilities and obligations of Ernst & Young under this Agreement, whether or not performed, in whole or part, by Ernst & Young, any affiliate of Ernst & Young, any other member of the global Ernst & Young network or any of their respective affiliates (all such members, including Ernst & Young and its affiliates, collectively, the "Ernst & Young Entities," and any of them, an "E&Y Entity"), or any subcontractor or personnel of any E&Y Entity. The Company and its affiliates for or in respect of which any of the services are provided shall have no recourse, and shall bring no claim, against any Ernst & Young Entity other than Ernst & Young, or against any subcontractors, members, shareholders, directors, officers, managers, partners or employees of Ernst & Young or any other E&Y Entity, or any of the assets thereof, with respect to any liability or obligations in connection with the performance of the services or otherwise under this Agreement.

This Agreement, including attachments, and all matters relating to this Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York. If any provision of the Agreement is found by a court of competent jurisdiction to be unenforceable, such provision shall not affect the other provisions, and such unenforceable provision shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the parties set forth herein. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. No provision of this Agreement may be modified or waived except through a written amendment.

Other Matters

By agreement to the provision of the services set forth in the Agreement, Ernst & Young is not providing a guarantee to the Company that Ernst & Young's performance of those services pursuant to the terms and conditions set forth in the Agreement will guarantee the Company's successful reorganization under Chapter 11.

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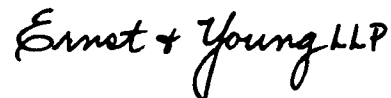
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In the event Ernst & Young is requested or authorized by the Company or is required by government regulation, summons, subpoena or other legal process to produce its documents or personnel as witnesses with respect to its engagements for the Company, the Company will, so long as Ernst & Young is not a subject of the investigation or proceeding in which the information is sought, reimburse Ernst & Young for its professional time and expenses, as well as the fees and expenses of its counsel, incurred in responding to such requests.

* * * * *

We trust that the foregoing terms and provisions are agreeable to you, and request that you sign and return the enclosed copy of this Agreement to Matthew Howley of Ernst & Young LLP at the address on the first page of this letter. We look forward to working with you on this engagement.

Very truly yours,

A handwritten signature in cursive script that reads 'Ernst & Young LLP'.

Tower Automotive, Inc.

The foregoing has been read, understood and approved, and the undersigned does hereby agree to retain Ernst & Young LLP upon the terms and provisions contained herein.

Signature

Date

Name (please print or type)

Title

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In the event Ernst & Young is requested or authorized by the Company or is required by government regulation, summons, subpoena or other legal process to produce its documents or personnel as witnesses with respect to its engagements for the Company, the Company will, so long as Ernst & Young is not a subject of the investigation or proceeding in which the information is sought, reimburse Ernst & Young for its professional time and expenses, as well as the fees and expenses of its counsel, incurred in responding to such requests.

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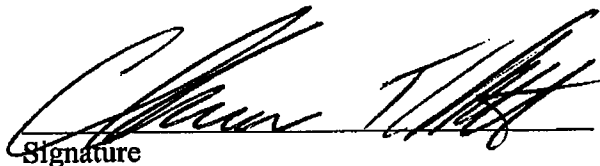
We trust that the foregoing terms and provisions are agreeable to you, and request that you sign and return the enclosed copy of this Agreement to Matthew Howley of Ernst & Young LLP at the address on the first page of this letter. We look forward to working with you on this engagement.

Very truly yours,

Ernst & Young LLP

Tower Automotive, Inc.

The foregoing has been read, understood and approved, and the undersigned does hereby agree to retain Ernst & Young LLP upon the terms and provisions contained herein.


Signature

7/15/05
Date

Christopher T. Hatto
Name (please print or type)

Corporate Controller
Title