

Hearing Date: TBD

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GENERAL MOTORS CORPORATION, *et al.*,

Debtors.

Chapter 11

Case No. 09-50026 (REG)

(Jointly Administered)

**LIMITED OBJECTION OF OAKLAND UNIVERSITY TO NOTICE OF (I)
DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN EXECUTORY
CONTRACTS, UNEXPIRED LEASES OF PERSONAL PROPERTY, AND
UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY AND (II)
CURE AMOUNTS RELATED THERETO**

NOW COMES Oakland University, by and through counsel, Kilpatrick & Associates, P.C. and for its Limited Objection to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Amounts Related Thereto states as follows:

1. On June 1, 2009, General Motors Corporation and certain of its subsidiaries ("Debtors") filed voluntary petitions under Chapter 11 of the Bankruptcy Code.

2. On June 2, 2009, the Court entered an order approving the Debtors' bidding procedures, which includes procedures regarding the Debtors' assumption and assignment of executory contracts ("Bidding Procedures Order") [Docket No. 274].

3. Pursuant to the Bidding Procedures Order, the Debtors delivered a Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Amounts Related Thereto dated June 5, 2009 ("Assignment Notice") to Oakland University indicating the Debtors intend to assume and assign certain of the Debtors' contracts with Oakland University.

4. On the Contract Website, the Debtors identify \$10,000 as the Cure Amount for Contract TCS17624 ("Proposed Cure Amount").

5. Pursuant to the Bidding Procedures Order, Contract Objections must be made in writing and filed with the Court no later than ten (10) days after the date of the Assumption Notice.

6. The Bidding Procedures Order and the Assignment Notice limit the Proposed Cure Amount to such amounts that were in default as of the Commencement Date.

Objection

7. Oakland University currently has three (3) contracts with the Debtors through its Grants Contracts & Sponsored Research area.

8. On June 3, 2009, Oakland University received notice that Check No. 002395726 from the Debtors in the amount of \$85,000.00 was returned due to a stop payment order.

9. From the information provided by the Debtors in the Assignment Notice, Oakland University cannot determine which contract is referenced, and therefore, cannot determine whether the Proposed Cure Amount is sufficient.

10. Oakland University does not object to assumption and assignment of its executory contracts. Oakland University objects to the Assignment Notice to the extent that the Proposed Cure Amount is incorrect.

11. Pursuant to 11 U.S.C. §365(b)(1), any default to an executory contract must be cured as of the time of assumption, including both pre-petition and post-petition defaults.

12. Paragraph 5 of the Assignment Notice provides that the only cure amount that must be paid upon assumption and assignment of Oakland University's contract is whatever was in default as of the Commencement Date which cannot be ascertained from the Contract Website.

13. Oakland University reserves the right to amend or supplement this objection after receiving information from the Debtors as to the specific contracts which it seeks to assume and assign.

WHEREFORE, Oakland University prays that this Court

(a) Determine the appropriate amount due to Oakland University under the contract pursuant to 11 U.S.C. §365(b)(1);

- (b) Require that the Purchaser shall be liable for all accrued liabilities arising under, and existing as of the time that, executory contracts are assumed by the Debtors and assigned to the Purchaser; and
- (c) Grant such other and further relief as is just and necessary.

Respectfully submitted,

KILPATRICK & ASSOCIATES, P.C.
Attorneys for Oakland University

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Dated: June 15, 2009

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Limited Objection to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Amounts Related Thereto was duly served to all registered parties through the CM/ECF system for the United States Bankruptcy Court for the Southern District of New York and to the following via e-mail (where applicable), and by first-class mail postage prepaid to:

Office of the United State Trustee
Southern District of New York
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/s/ Larissa M. Robertson
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June 15, 2009