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Attorneys for Toyota Motor Corporation

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

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In re:	: Chapter 11
	: :
GENERAL MOTORS CORP., <i>et al.</i> ,	: Case No. 09-50026 (REG)
	: :
Debtors	: Jointly Administered
	: :
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**STATEMENT OF UNDERSTANDING WITH REGARD TO OBJECTIONS FILED BY
 TOYOTA MOTOR CORPORATION**

Toyota Motor Corporation (“TMC”), by its attorneys Foley & Lardner LLP, hereby submits this Statement of Understanding With Regard to Objections Filed by Toyota Motor Corporation (the “Statement”). In support of its Statement, TMC states as follows:

PRELIMINARY STATEMENT

1. TMC has certain joint venture agreements, LLC agreements, licensing agreements and other executory contracts with GM and other parties (the “TMC Contracts”).
2. The complete list of TMC Contracts is still being determined by TMC and GM.
3. TMC has filed certain objections to the sale of GM (see docket number 2052), to the Notice of Assumption and Assignment sent on June 5, 2009 (docket number 2045,

supplemented by docket number 2557), and to the Notice of Assumption and Assignment sent on June 15, 2009 (docket number 2558) which relate to the TMC Contracts (the “Objections”).

4. After discussions with GM’s attorneys, it is TMC’s understanding that: a) the TMC Contracts are not being sold and/or assumed or assigned as part of the sale at the June 30, 2009 hearing; and b) a determination about whether the TMC Contracts will be sold and/or assumed and assigned will be made at a later date.

5. It is our further understanding that, GM may seek to sell and/or assume and assign some or all of the TMC Contracts at a later date. If a mutually agreeable resolution cannot be reached between TMC and GM, the Court will be asked to resolve any disputes between the parties.

6. Pursuant to §2.4 of the Amended Master Purchase and Sale Agreement, if TMC’s consent is required to sell and/or assume and assign any of the TMC Contracts and TMC does not consent to such sale and/or assumption and assignment, then those TMC Contracts will not be sold and/or assumed and assigned to New GM.

7. TMC will continue to work with GM’s attorneys to determine what consent, if any, is needed to assume and assign the TMC Contracts.

8. TMC does not withdraw its Objections and reserves its rights to assert the Objections at a later date regardless of whether TMC’s consent is needed to assume and assign the TMC Contracts.

9. TMC also reserves its rights to file supplemental objections to the sale and/or assumption and assignment of the TMC Contracts once TMC and GM determine the complete list of TMC Contracts.

Dated: June 30, 2009

FOLEY & LARDNER LLP

/s/ John A. Simon

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