

Objection Deadline: December 28, 2009
Hearing Date: TBD

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

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: In re: : Chapter 11
: :
: MOTORS LIQUIDATION COMPANY, *et al.*, : Case No. 09-50026 (REG)
: f/k/a GENERAL MOTORS CORP., *et al.*, :
: :
: Debtors. : Jointly Administered
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**PROTECTIVE OBJECTION OF UNION PACIFIC RAILROAD COMPANY
TO DEBTORS' ASSUMPTION NOTICE AND PROPOSED CURE AMOUNTS**

Union Pacific Railroad Company ("Union Pacific") hereby objects to the assumption notice provided by the Debtors concerning executory contracts with Union Pacific that the Debtors propose to assume and assign, and to the Debtors' proposed cure amounts regarding such contracts. In support of its Objection, Union Pacific represents as follows:

BACKGROUND

1. By Notice dated December 18, 2009 (the “Assumption Notice”), the Debtors informed Union Pacific of their intent to assume and assign certain executory contracts between the Debtors and Union Pacific. Pursuant to the sale procedures order entered by the Court on June 2, 2009 (Docket No. 274), the Assumption Notice provided Union Pacific with a user number and password allowing Union Pacific to access the database maintained by the Debtors reflecting proposed cure amounts under the contracts at issue. The database contains a schedule of the contracts and the Debtors’ proposed cure amounts (the “Schedule”).

BASIS FOR OBJECTION

2. The Assumption Notice and Schedule do not sufficiently identify which contracts the Debtors propose to assume and assign. Accordingly, they do not permit Union Pacific to determine whether those contracts can properly be assumed and assigned, or whether the specified cure amounts are accurate.

3. Union Pacific will work diligently with the Debtors to try to resolve assumption and cure issues without Court intervention, but reserves all rights in the event agreement cannot be reached.

Dated: New York, New York
December 22, 2009

Respectfully submitted,

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