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

<p><b>In re</b></p> <p><b>MOTORS LIQUIDATION COMPANY, et al., f/k/a General Motors Corp., et al.</b></p> <p><b>Debtors.</b></p>	
<p><b>NEW UNITED MOTORS MANUFACTURING, INC.,</b></p> <p>Plaintiff,</p> <p>v.</p> <p><b>MOTORS LIQUIDATION COMPANY,</b></p> <p>Defendant.</p>	<p><b>Chapter 11</b></p> <p><b>Case No.: 09-500026 (REG)</b></p> <p><b>(Jointly Administered)</b></p> <p><b>Adversary Proceeding</b></p> <p><b>Case No's: 10-05016 and 10-05015 (REG)</b></p>
<p><b>TOYOTA MOTOR CORPORATION,</b></p> <p>Plaintiff,</p> <p>v.</p> <p><b>MOTORS LIQUIDATION COMPANY, f/k/a General Motors Corp.,</b></p> <p>Defendant.</p>	

**MOTORS LIQUIDATION COMPANY'S MOTION TO DISMISS THE NUMMI  
AND TOYOTA ADVERSARY COMPLAINTS**

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1. Motors Liquidation Company (“**MLC**”) submits this motion to dismiss the Adversary Complaints filed by plaintiffs New United Motor Manufacturing, Inc. (“**NUMMI**,” and its complaint, the “**NUMMI Complaint**”) and Toyota Motor Corporation (“**Toyota**,” and its complaint, the “**Toyota Complaint**”) (the NUMMI Complaint and the Toyota Complaint, the “**Adversary Complaints**,” and NUMMI and Toyota, the “**Plaintiffs**”), pursuant to Federal Rules of Civil Procedure 8 and 12(b)(6), as incorporated by Federal Rules of Bankruptcy Procedure 7008 and 7012, for failure to state a claim upon which relief can be granted.

### **PRELIMINARY STATEMENT**

2. NUMMI, an automobile manufacturer and privately held California corporation formed in 1983 as a joint venture between Toyota and MLC, has filed the NUMMI Complaint asserting claims against MLC of approximately \$500 million. The NUMMI Complaint alleges (i) that MLC breached various contracts relating to the supply and purchase of automobiles (Pontiac Vibes) and component parts from NUMMI, (ii) that MLC breached its covenant of good faith and fair dealing and (iii) promissory estoppel based on MLC’s conduct during the course of the joint venture. Similarly, Toyota has filed the Toyota Complaint asserting claims of over \$73 million, plus additional contingent and unliquidated amounts based largely on the same claims alleged by NUMMI in the NUMMI Complaint.<sup>1</sup> Because these claims are completely lacking in merit, the Adversary Complaints should be dismissed in their entirety.

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<sup>1</sup> Toyota additionally contends that (1) MLC is responsible for “remediating the environmental damage at the Fremont Plant” and (2) that MLC must reimburse Toyota for NUMMI’s unpaid workers’ compensation costs. These claims fail as a matter of law. First, with regard to the environmental remediation claims, Toyota fails to allege that it actually has incurred any costs associated with the environmental clean up “required at the Fremont Plant,” much less the amount of such costs, the source of Toyota’s legal obligation

3. As set forth below and as conceded by Toyota and NUMMI, the relationship between and among MLC, Toyota and NUMMI was governed by clear and unambiguous contracts. But contrary to NUMMI and Toyota's arguments, these contracts do not require MLC to purchase any set amount of vehicles from NUMMI, to purchase vehicles in perpetuity or to compensate Toyota and NUMMI for any costs associated with MLC's determination not to continue purchasing vehicles from NUMMI. Moreover, the contracts do not require MLC to pay for NUMMI's wind down costs. To the contrary, the agreements are clear that MLC had "no obligation to purchase any products" and that market demand and express written sales contracts for the products would determine MLC's purchases from NUMMI.

4. Faced with express contractual language that squarely rebuts any notion that MLC has breached any agreement with NUMMI or Toyota, Toyota attempts to go beyond the contracts -- asserting that "NUMMI is a unique joint venture," Toyota Compl. ¶ 8, and further contending that "[Toyota] and MLC forged a special relationship, stricter than the morals of the market," Toyota Compl. ¶ 9. Similarly, according to NUMMI, "MLC had a special relationship with NUMMI that was unlike standard customer-supplier relationships in the automotive industry." NUMMI Compl. ¶ 24. But these alleged facts, even if true, have no bearing on the parties' legal rights and obligations under the plain language of the agreements on which NUMMI and Toyota rely. What is relevant here are the unambiguous terms of those agreements, which, as detailed below, MLC did not breach.

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to pay them, or the source of MLC's obligation to reimburse Toyota for them. Second, with regard to the workers' compensation claim, Toyota similarly fails to allege that it actually has incurred any costs associated with its potential workers' compensation liability. See Argument B, *infra*.



5. Toyota and NUMMI's claims for breach of good faith and fair dealing and promissory estoppel similarly must fail because the express contractual language does not require MLC to continue purchasing the Vibe or require MLC to act in any manner different from how it conducted itself during the joint venture. Accordingly, the NUMMI and Toyota Adversary Complaints each should be dismissed with prejudice for failure to state a claim upon which relief may be granted.

### STATEMENT OF FACTS

#### A. The Parties

6. NUMMI. Plaintiff NUMMI is a California closely-held corporation with its principal place of business in Fremont, California. NUMMI Compl. ¶ 10. Although NUMMI was founded as a joint venture between Toyota and MLC in 1983, it operated as an independent California corporation engaged in the production of automobiles and component parts for nearly thirty years. *Id.*; *see also* Toyota Compl. ¶ 8.

7. Toyota. Plaintiff Toyota is a Japanese corporation and automobile manufacturer. Toyota is a 50% shareholder of NUMMI. Toyota Compl. ¶ 1.

8. MLC. Defendant MLC is a Delaware corporation and the primary debtor in the chapter 11 proceedings commenced on June 1, 2009 in this Court. NUMMI Compl. ¶ 11. MLC is a 50% shareholder of NUMMI. *Id.* As this Court is aware, on July 10, 2009, MLC sold substantially all of its assets to General Motors, LLC ("New GM"). *Id.* MLC did not sell its 50% shareholder interest in NUMMI to New GM. *Id.*

#### B. The Creation Of NUMMI And Annual Vehicle Production Prior To The Petition Date

9. On or about December 23, 1983, MLC and Toyota established NUMMI for the purposes of sharing automotive technology and manufacturing automobiles and component parts for resale by MLC and Toyota in the United States. NUMMI was established as a joint-venture between MLC and Toyota, with each owning 50% of NUMMI's outstanding capital stock.

10. NUMMI's manufacturing facility is approximately 5.5 million square feet under roof and sits on roughly 380 total acres. NUMMI Compl. ¶ 25. As of the commencement of MLC's chapter 11 case (the "**Petition Date**"), NUMMI's annual vehicle production volume consisted of approximately 230,000 passenger cars and 160,000 light trucks. In particular, NUMMI produced the Pontiac Vibe for MLC and the Toyota Corolla and Toyota Tacoma Truck for Toyota. *Id.* ¶ 31. For calendar years 2008 and 2009, NUMMI's annual vehicle production allocation between Toyota and MLC was approximately:

- 160,000 Toyota Corollas produced for Toyota;
- 160,000 Toyota Tacoma Trucks produced for Toyota; and
- 65,000 Pontiac Vibes produced for MLC.

Thus, approximately 71% of the passenger cars and 100% of the light trucks produced at NUMMI were allocated to Toyota and, in total, MLC's allocation of vehicles was approximately 17% of the total vehicle production at NUMMI prior to the Petition Date. Toyota Compl. ¶ 36. Although NUMMI produced vehicles primarily for MLC from 1983 through the 1990s, as market conditions and consumer demand changed in the subsequent decades, NUMMI began to produce substantially more vehicles for Toyota than for MLC.

**C. The Controlling Agreements And Other Documents Referenced In The NUMMI And Toyota Adversary Complaints**

11. Although NUMMI and Toyota reference and attach numerous “agreements,” memoranda and sales manuals to the Adversary Complaints, none require MLC to purchase any specific or minimum amount of vehicles or component equipment manufactured by NUMMI, nor do they require MLC to reimburse NUMMI for costs associated with its wind down of operations. As set forth below and in the Argument, each of the controlling agreements discussed below demonstrates that the breach of contract claims set forth in the Adversary Complaints are entirely lacking in any legal or factual basis.

1. The 1983 MOU

12. On February 17, 1983, MLC and Toyota signed a Memorandum of Understanding (the “**1983 MOU**”). A copy of the 1983 MOU is annexed hereto as Exhibit A. The 1983 MOU sets forth the parties’ initial understanding and basic parameters of how the NUMMI joint venture would operate,<sup>2</sup> but was drafted before NUMMI was incorporated or any definitive documents were executed establishing the NUMMI joint venture. NUMMI Compl. ¶ 19. NUMMI is therefore not even a party to the 1983 MOU. *See* Ex. A at 1. Subsequent to the 1983 MOU and as part of NUMMI’s incorporation, the parties entered into a definitive Shareholders’ Agreement (defined below). The Shareholders’ Agreement formally memorialized the responsibilities of the

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<sup>2</sup> NUMMI Compl. ¶ 17; Toyota Compl. ¶ 8. *See* Ex. A at 1 (“The purpose of this Memorandum is to summarize the current understanding of Toyota and [MLC] regarding the basic parameters of this limited manufacturing arrangement.”).

parties and set forth how NUMMI would operate. Not surprisingly, the Shareholders' Agreement expressly superseded the 1983 MOU.

2. The Shareholders' Agreement

13. On February 21, 1984, MLC, Toyota and NUMMI entered into a Shareholders' Agreement (as amended, the "**Shareholders' Agreement**") relating to the management and governance of NUMMI, a copy of which is annexed hereto as Exhibit B. The Shareholders' Agreement specifically states that NUMMI has a "separate and distinct existence from each of its Shareholders," Ex. B at 1, and that except for each of the Shareholder's initial contributions made pursuant to a separate Subscription Agreement (as defined below), NUMMI would fund its own working capital requirements and "be responsible for the payment of all of its own expenses." Ex. B at §§ 4.2; 4.3. Since its inception and in accordance with the Shareholders' Agreement, NUMMI has observed all corporate formalities and operated and held itself out to creditors and business partners as a distinct legal entity from MLC and Toyota.

14. With respect to NUMMI's corporate governance, the Shareholders' Agreement further provides that MLC and Toyota would elect or designate an equal number of directors on the board of directors of NUMMI (the "**Board**"), but that the President of NUMMI, also a voting Board member, would be designated by Toyota and serve "at the pleasure of a majority of the [Toyota] Directors." Ex. B at §§ 3.5; 4.3.<sup>3</sup>

3. The Subscription Agreement

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<sup>3</sup> Because the President of the Board was selected by Toyota and also served as a voting Board member, Toyota had the power to control a majority of the Board. Additionally, the Shareholders' Agreement provides that all other officers of NUMMI are selected by the Toyota-designated President (after consultation with the Board) and "serve at the pleasure of the President." Ex. B at §3.5. Thus, Toyota had both the power to exercise majority control of the Board and to select all of NUMMI's officers.

15. In connection with entering into the Shareholders' Agreement, MLC, Toyota and NUMMI entered into a Subscription Agreement, dated February 21, 1984 (as amended, the "**Subscription Agreement**"), to provide for the funding and capitalization of NUMMI. A copy of the Subscription Agreement is annexed hereto as Exhibit C. Pursuant to the Subscription Agreement, MLC and Toyota each initially contributed assets valued at approximately \$100 million to fund NUMMI: (i) MLC contributed the Fremont, California manufacturing facility and adjacent land valued in the Subscription Agreement at \$89 million in 1984 (the "**Fremont Plant**")<sup>4</sup> and \$11 million in cash and (ii) Toyota contributed \$100 million in cash. Ex. C at §§ 1.1; 2.2-3.2.

16. In accordance with its limited obligations under the Subscription Agreement, MLC has made all required contributions and discharged all of its duties and responsibilities required under the Subscription Agreement and amendments related thereto.<sup>5</sup>

#### 4. The Vehicle Supply Agreement

17. The Vehicle Supply Agreement (the "**VSA**") outlines the framework for the supply and purchase of products from NUMMI and was entered into contemporaneously with the Shareholders' Agreement and Subscription Agreement. A

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<sup>4</sup> According to recent press reports, the Alameda County Assessor provided three different assessments in 2009 that totaled \$1.07 billion for the land, equipment and buildings initially contributed by MLC to NUMMI pursuant to the Subscription Agreement. See Katherine Conrad, *Real estate developers peg NUMMI a 'once-in-a-lifetime opportunity'*, March 19, 2010, <http://www.bizjournals.com/sanjose/stories/2010/03/22/story5.html> (last visited December 23, 2010).

<sup>5</sup> The Shareholders amended the Subscription Agreement on December 15, 1989 to provide for an additional \$30 million cash contribution from each of MLC and Toyota, and again amended the Subscription Agreement on December 1, 1992, to provide for an additional \$25 million in cash contribution from each of MLC and Toyota. Ex. C Amendment at 1-2; Ex. C Second Amendment at 1-2.

copy of the VSA is annexed hereto as Exhibit D. Although the VSA sets forth certain aspirations and market expectations between the parties regarding production demand for the products, it does *not* require MLC to purchase any minimum number of products from NUMMI. Rather, the VSA specifically states that “market demand for the products that can be generated in the areas in which [MLC] expects to sell them will govern the purchase commitments of the parties as to all Products.” Ex. D at § 4.1(b).

18. In fact, under the VSA, all purchase commitments by MLC of NUMMI products were governed by separate individual sales contracts, which were negotiated and executed on an ongoing basis based on fluctuating market demand for the products. *See* Toyota Compl. at ¶¶ 33, 34c-d; NUMMI Compl. at ¶¶ 35-36, 37c-d. To this end, the VSA states that “each purchase and sale transaction between the JV Company and [MLC] relating to the Products shall be governed by an individual sales contract, it being agreed within that context that the JV Company *has no obligation to supply and [MLC] has no obligation to purchase any Products* until the parties enter into such a contract.” Ex. D at § 4.2 (emphasis added). Notably, although both Toyota and NUMMI admit that MLC’s commitment to purchase products from NUMMI was governed by these individual sales contracts, Toyota Compl. ¶ 33; NUMMI Compl. ¶ 35, neither of the Adversary Complaints identifies any outstanding individual sales contract that would require MLC to purchase any products from NUMMI. None are identified by either NUMMI or Toyota because as of the Petition Date there were no outstanding individual sales contracts remaining that obligated MLC to purchase any products.

19. Moreover -- as both NUMMI and Toyota fail to acknowledge in their Adversary Complaints -- the VSA has a force majeure provision that provides that

“[a]ny delay in or failure of the performance of any party . . . shall be excused if and to the extent caused by occurrences beyond such party’s control, including, but not limited to, . . . discontinuance or curtailment of the manufacture of the Products ordered.” Ex. D at § 6.1. As discussed in more detail below, the Pontiac brand, which was the only line of MLC vehicles manufactured at NUMMI prior to the Petition Date, was discontinued after MLC and the United States Government (the “**Federal Government**”) and Export Development Canada (“**EDC**,” and together with the Federal Government, the “**Government Lenders**”), MLC’s lenders of last resort, determined that MLC needed to phase out Pontiac and its other non-core brands as a central component of its comprehensive business reorganization.

5. The 2006 Memorandum Of Understanding

20. The 2006 Memorandum of Understanding (the “**2006 MOU**”) relates to the production and pricing of Pontiac Vibes and Toyota Corollas to be manufactured at NUMMI from January 2008 through December 2012. A copy of the 2006 MOU is annexed hereto as Exhibit E. As with the VSA, the 2006 MOU sets forth certain aspirations and market expectations for the demand of these vehicles, but does not provide for a commitment by MLC to purchase *any* minimum number of vehicles from NUMMI.

21. To this end, as both NUMMI and Toyota concede in their Adversary Complaints, Toyota Compl. ¶ 36; NUMMI Compl. ¶ 43, the 2006 MOU specifically states that “[MLC] will have a right to, *but not an obligation to*, purchase the Products [vehicles] from NUMMI.” Ex. E at § 1(3) (emphasis added). In addition, given the uncertainty of market demand, the parties agreed to “annually review all of the

contents described [in the 2006 MOU]” because “changes in the market conditions for the Products might make the contents described in [the 2006 MOU] inconsistent with the continued viability of NUMMI and the profitability on sales of the Products.” Ex. E at §7.

22. None of the agreements discussed above and relied upon by the Plaintiffs to substantiate their claims require MLC to purchase any specific or minimum amount of products manufactured by NUMMI, nor do they give rise to any wind-down liabilities on behalf of MLC as a 50% shareholder in NUMMI. Accordingly, as discussed in more detail below, the Adversary Complaints contain no supportable legal or factual basis and should be dismissed.

**D. The Events Leading To The Phase Out Of The Pontiac Brand**

23. The events leading up to the bankruptcy filing of MLC have been described at length in the June 1, 2009 Affidavit of Frederick A. Henderson Pursuant to Local Bankruptcy Rule 1007-2 (the “**Henderson Affidavit**”), Docket # 21, and in countless other pleadings filed in these chapter 11 cases. By now, the Court and all parties in interest are intimately familiar with, among other things, the global economic crisis and drastic decline in market demand for MLC vehicles that led to the commencement of these chapter 11 cases. *See* Henderson Affidavit at ¶¶ 9-14, 30-47. Therefore, they will not be repeated at length here. However, for purposes of this motion, it is important to reiterate some of the key events that took place prior to the Petition Date, especially as they relate to MLC’s decision, upon consultation with the Government Lenders, to discontinue the Pontiac brand as part of MLC’s comprehensive business restructuring. *See id.* at ¶¶ 13, 49-64.



24. From January 2008 to January 2009, the seasonally adjusted annualized sales rate of new vehicles sold in the United States declined from 15.6 million vehicles to 9.8 million vehicles, representing a 37% decline. *See id.* at ¶ 11. On or around November 3, 2008, MLC publicly announced that its sales for October had plunged 45% from the same month the year before, and that it might run out of cash by the end of the year without help from the Federal Government.<sup>6</sup>

25. With respect to the Pontiac brand (and the Vibe in particular), sales had been seriously deteriorating for almost a decade and were trending even lower prior to the Petition Date. Between 1999 and 2008, the number of Pontiac cars sold in the U.S. decreased from 552,350 to 246,659, an astounding 55.3 percent drop in annual Pontiac vehicles sold. Specifically, with respect to the Vibe, from 2005 through the first half of 2009, the annual number of Vibe sales decreased from 64,271 Vibes sold in 2005 to 46,551 Vibes sold in 2008, representing an approximate 28% drop. More importantly, the Vibe continually had negative margins and lost money for MLC.

26. As MLC vehicle sales continued to plunge and the global economic crisis deepened, MLC was compelled to seek financial assistance from the Federal Government in November of 2008. *See id.* at ¶¶ 13, 48-66. The Federal Government understood the draconian consequences of a MLC collapse. *See id.* at ¶¶ 13, 48-66. The Federal Government also recognized the likelihood of systemic failure throughout the domestic automotive industry and the significant harm to the overall U.S.

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<sup>6</sup> *See* Kate Linebaugh, *U.S. Auto Sales Plunged in October*, November 4, 2008, <http://online.wsj.com/article/SB122573166905093595.html> (last visited December 23, 2010); Jeffrey Green, *GM Says it May Run Out of Operating Cash This Year*, November 7, 2008, <http://www.bloomberg.com/apps/news?pid=newsarchive&sid=abCjxngFe6Xk> (last visited December 23, 2010).

economy from the loss of hundreds of thousands of jobs and the sequential shutdown of hundreds of ancillary businesses if MLC were compelled to cease operations. *See id.* at ¶¶ 13, 48-66. Therefore, the Federal Government, in late December 2008, provided the necessary financing to temporarily sustain MLC's operations. *See id.* at ¶¶ 13, 48-66.

27. The Federal Government, however, provided such financing on the *express* condition that MLC develop comprehensive business viability plans that would fundamentally transform MLC (operationally and financially) into a viable and profitable vehicle manufacturer capable of meeting the competitive and environmental challenges of the 21st century. *See id.* at ¶¶ 13, 49-64. In connection with the continued receipt of aid from the Federal Government, MLC was required, among other things, to reduce or eliminate costly and unprofitable brands, nameplates and retail outlets. *See id.* at ¶¶ 13, 49-64. In particular, MLC knew that satisfaction of the Federal Government would require that it focus on continuing to build its core brands (*i.e.*, Chevrolet, Cadillac, Buick and GMC), while phasing out or dramatically transforming all of its other brands. *See id.* at ¶¶ 13, 49-64. On December 2, 2008, in need of continuing government aid, MLC publicly announced that it was considering eliminating numerous brands, including Pontiac.<sup>7</sup>

28. On April 27, 2009, MLC, after extensive consultation with President Obama's Auto Task Force, publicly announced that the Pontiac brand would be

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<sup>7</sup> *See* GM's Restructuring Plan for Long Term Viability, December 2, 2008, available at [http://online.wsj.com/public/resources/documents/gm\\_restructuring\\_plan120208.pdf](http://online.wsj.com/public/resources/documents/gm_restructuring_plan120208.pdf) (last visited December 23, 2010).

phased out by the end of 2010.<sup>8</sup> The consolidation of 8 MLC brands to 4 brands was deemed critical to the future survival of MLC and was a key element of the Federal Government's continuing support of MLC's restructuring and the accompanying sale of MLC's assets to a Federal Government sponsored purchaser pursuant to the terms of the Master Sale and Purchase Agreement approved by the Court on July 5, 2009 (the "**363 Transaction**").

**E. MLC's Attempt To Continue Alternative Production At NUMMI**

29. Approximately one month after publicly announcing that the Pontiac brand would be phased out as part of MLC's restructuring, MLC informed NUMMI, on May 21, 2009, that it was discontinuing production of the Pontiac Vibe at NUMMI. MLC further informed NUMMI that it was in discussions with Toyota regarding a possible replacement vehicle to be produced at NUMMI's facility.

30. On June 12, 2009, at a NUMMI Board meeting, MLC provided NUMMI and Toyota with an extensive overview of the bankruptcy timeline and the planned phase-out of the Pontiac brand. While MLC did not believe it had any contractual obligation to do so, MLC also attempted to soften the impact of its decision to discontinue the Pontiac brand on NUMMI in light of NUMMI's importance to the local economy in which it is situated. Therefore, at this meeting, MLC expressed its willingness to continue discussions with the parties regarding a replacement vehicle to be produced at NUMMI after the Pontiac Vibe was phased out. Throughout the month of June, MLC continued these discussions with NUMMI and Toyota and made a good faith

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<sup>8</sup> See Chris Isidore, *GM Goes For Broke*, April 27, 2009, [http://money.cnn.com/2009/04/27/news/companies/gm\\_announcement/](http://money.cnn.com/2009/04/27/news/companies/gm_announcement/) (last visited December 23, 2010).

effort to provide, on commercially reasonable terms, a replacement vehicle to be manufactured at NUMMI. MLC's suggestions included re-"badging" the Toyota Tacoma as a Chevy light truck or shifting the Pontiac Vibe to an alternative brand. However, despite MLC's efforts, the parties were not able to reach a deal to continue manufacturing vehicles, and MLC informed NUMMI at the end of June that the last day of Pontiac Vibe production would be August 17, 2009.

31. MLC informed NUMMI, on or about June 29, 2009, that the purchaser of MLC's assets did not intend to acquire MLC's 50% shareholder interest in NUMMI as part of the 363 Transaction. On or about August 13, 2009, all New GM employees serving as directors on NUMMI's Board tendered their resignation letters to NUMMI President and Chairman of the Board Kunihiko Ogura.

32. On or about August 27, 2009, Toyota informed NUMMI that it also planned to discontinue production of all vehicles at NUMMI as of March 31, 2010.

### **PROCEDURAL BACKGROUND**

33. On June 1, 2009, MLC filed for bankruptcy under chapter 11 of title 11 of the United States Bankruptcy Code.

34. On July 10, 2009, after obtaining Court approval, MLC sold substantially all of its assets to New GM in the 363 Transaction. MLC's fifty percent (50%) interest in NUMMI was not included in the assets sold to New GM in the 363 Transaction.

35. On November 24, 2009, NUMMI filed its proof of claim against MLC (the "**NUMMI Claim**"). *See* Proof of Claim No. 67357, filed on Nov. 24, 2009. The NUMMI Claim purported to assert claims for (1) breach of contract; (2) implied

breach of contract and similar principles, including “detrimental reliance on express/implied representation,” “implied contractual indemnity,” and “equitable indemnity;” and (3) breach of fiduciary duty. On the basis of these causes of action, NUMMI asserted that it holds claims against MLC in the amount of approximately \$500 million. NUMMI has since withdrawn certain of its claims and recast other claims, as set forth in the NUMMI Complaint.

36. On November 30, 2009, Toyota filed a proof of claim against MLC asserting claims against MLC arising out of MLC’s alleged breach of the VSA and the 2006 MOU (the “**Toyota VSA/MOU Claim**”). *See* Proof of Claim No. 66241, filed on Nov. 30, 2009. On July 29, 2010, Toyota amended and consolidated the Toyota VSA/MOU Claim. *See* Proof of Claim No. 70375, filed on July 29, 2010, a copy of which is annexed hereto as Exhibit F. On the basis of this cause of action, Toyota asserted that it holds a claim against MLC for \$73,798,976.28.<sup>9</sup>

37. Toyota also filed proofs of claim against MLC for certain costs allegedly incurred by Toyota in connection with the wind down of NUMMI in amounts that are contingent and unliquidated (the “**Toyota NUMMI Claim**”). *See* Proof of Claim No. 66243, filed on Nov. 30, 2009, a copy of which is annexed hereto as Exhibit G. In that claim, Toyota alleges, among other things, that MLC is also liable to Toyota for certain environmental damages and workers’ compensation liability.

38. On April 1, 2010, MLC filed its Objection to the NUMMI Claim (the “**Objection**”) and asserted, as it does here, that the plain language of the relevant

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<sup>9</sup> Toyota originally valued the Toyota VSA/MOU Claim at \$56,457,142.85, but revised that number to \$73,798,976.28 in the amended and consolidated Toyota VSA/MOU Claim, which supersedes the November 30, 2009 Toyota VSA/MOU Claim. *See* Attachment to the Toyota VSA/MOU Claim at p. 3.

agreements governing the relationship between MLC and NUMMI (as discussed above) establish that there is no supportable legal or factual basis for their Claim. Docket # 5404. On May 24, 2010, NUMMI filed its Initial Response to the Objection (the “**Response**”), Docket # 5854, and on November 4, 2010, MLC filed its Reply to NUMMI’s Response (the “**Reply**”), Docket # 7655. Also on November 4, 2010, Toyota filed a Memorandum of Law in Support of the NUMMI Claim (the “**Toyota Brief**”). Docket # 7640.

39. On November 9, 2010, the Court held a hearing on MLC’s Objection to the NUMMI Claim. Unable to understand from the NUMMI Claim and subsequent pleadings what provisions NUMMI was actually alleging were breached by MLC, the Court stated at the hearing “[a]nd try as I might, when I read the NUMMI claim, I had trouble understanding what contractual provisions NUMMI was saying were violated.” *See* Transcript of Hearing at 38:4-6. Therefore, in order to better understand the allegations, the Court asked that the parties treat the claims as a plenary litigation to give NUMMI and Toyota a chance to replead their breach of contract claims in a complaint style. Accordingly, at the hearing, MLC, NUMMI and Toyota agreed to treat the claims raised in the NUMMI Claim, the Toyota VSA/MOU Claim and the Toyota NUMMI Claim as a plenary litigation subject to FRBP 9014 and FRCP 8 and 12. *See* Transcript of Hearing at 36:11-47:15. On November 24, 2010, the parties entered into a Joint Stipulation and Scheduling Order, Docket # 7913, providing for the filing of the Adversary Complaints and scheduling dates for briefing and oral arguments related thereto.

## ARGUMENT

**A. NUMMI AND TOYOTA HAVE FAILED TO STATE A CLAIM FOR BREACH OF CONTRACT**

40. On a motion to dismiss, a Court must accept “all factual allegations as true and draw[s] all reasonable inferences in favor of the plaintiff.” *ECA & Local 134 IBEW Joint Pension Trust of Chicago v. JP Morgan Chase Co.*, 553 F.3d 187, 196 (2d Cir. 2009). Although factual allegations must be accepted as true, courts are not required to assume the veracity of “bare assertions” or legal conclusions contained in a complaint, or to draw unreasonable inferences. *Bell Atl. Corp. v Twombly*, 550 U.S. 544, 555-56 (2007). Dismissal is required where a claim rests on allegations that fail “to raise a right to relief above the speculative level.” *ATSI Commc’ns, Inc. v. Shaar Fund, Ltd.*, 493 F.3d 87, 98 (2d Cir. 2007) (quoting *Twombly*, 550 U.S. at 555). “Threadbare recitals of the elements of a cause of action, supported by mere conclusory statements, do not suffice” to withstand a motion to dismiss. *Ashcroft v. Iqbal*, 129 S. Ct. 1937, 1949, *cert. granted sub nom. Hasty v. Iqbal*, 129 S. Ct. 2430 (2009).

41. It is a fundamental precept of contract law that where the terms of a contract are clear, the court is bound to enforce its terms as they are written. *See In re Netia Holdings S.A.*, 278 B.R. 344, 355 (Bankr. S.D.N.Y. 2002) (Gerber, J.) (“[T]his Court does not believe that it has a license to disregard the language of a contract when it is clear and unambiguous”); *Fireman’s Fund Ins. Co. v. Workers’ Comp. Appeals Bd.*, No. B215486, 2010 WL 3961272, at \*8 (Cal. Ct. App. Oct. 12, 2010) (holding that unambiguous contract will be enforced as written as “there is no need to go outside its provisions”). Further, where contractual terms are unambiguous, a court should not, and need not, consider extrinsic evidence regarding the underlying meaning of the contract. *See Netia Holdings*, 278 B.R. at 353 n.25 (“... because the Court finds no ambiguity

whatever in the words of . . . the relevant contract itself, . . . the Court believes that resort to parol evidence is inappropriate”); *Iglesia Evangelica Latina, Inc. v. S. Pac. Latin Am. Dist. of the Assemblies of God*, 93 Cal. Rptr. 3d 75, 84 (Cal. Ct. App. 2009) (“extrinsic evidence may not be used to contradict or vary the terms of an unambiguous writing”). Here, the unambiguous terms of the contracts make clear that MLC has not breached any provision contained therein, and despite NUMMI and Toyota’s efforts to distract this Court with irrelevant background information and innuendo, the Court need only look within the four corners of the relevant agreements to make its ruling.

**1. NUMMI And Toyota Have Failed To State A Claim For Breach Of Contract Under The VSA**

42. NUMMI and Toyota contend that the VSA obligated MLC to purchase Pontiac Vibes “on a continuous and stable basis” and Toyota contends that “MLC breached Section 4.1(c) of the VSA by failing to accommodate NUMMI’s manufacture of the Vibes on a volume basis.” NUMMI Compl. ¶¶ 7b, 34-35, 47b, 72, 97, 99; Toyota Compl. ¶¶ 30, 33, 62-63, 75. However, as set forth below, the clear contractual provisions of the VSA show that MLC was not required to purchase any vehicles from NUMMI, much less pay NUMMI or Toyota for costs incurred following the discontinuation of the Pontiac brand. Accordingly, NUMMI and Toyota’s contention that MLC was required to purchase Vibes under the VSA lacks merit.

43. The express terms of the VSA make clear that MLC has *no* purchase obligations or requirements with respect to NUMMI. Section 4.1 of the VSA, entitled “General Understanding,” sets forth the principles that applied to purchase and sale agreements between NUMMI and MLC:



4.1 General Understanding: (a) The general principles contained in this Section 4.1 will apply to supply and purchase arrangements under this Agreement.

(b) The parties hereto are establishing supply and purchase arrangements under which [NUMMI] shall supply and [MLC] shall purchase the Product on a continuous and stable basis. It is acknowledged that [NUMMI] is making substantial amounts of capital expenditures in its facilities relying on [MLC's] present projection that market demand for the vehicles will exceed 200,000 units per annum. \_

**However, it is further acknowledged that market demand for the Products that can be generated in the area in which [MLC] expects to sell them will govern the purchase commitments of the parties as to all products.**

Ex. D (emphasis added).

Accordingly, the parties expressly agreed that market demand for the products would govern MLC's purchasing obligations with respect to all products.

44. The VSA further provided that absent an individual sales contract, MLC *had no obligation to purchase any* vehicles from NUMMI:

4.2 Individual Sales Contracts: (a) Within the general principles set forth in Section 4.1 hereof, each purchase and sale transaction between [NUMMI] and [MLC] relating to the Products shall be governed by an individual sales contract, it being agreed within that context that **[NUMMI] has no obligation to supply and [MLC] has no obligation to purchase** any Products until the parties enter such a contract. The terms of this Agreement (insofar as applicable) shall apply to each such sales contract. Ex. D (emphasis added).

Here, NUMMI and Toyota have failed to allege the existence of any remaining or unfulfilled individual sales contract governing the purchase and sale of the Pontiac Vibe through 2012. Thus, because NUMMI and Toyota have failed to establish that MLC has any remaining purchase obligations relating to the Pontiac Vibe, they have failed to state a claim for breach of contract.

45. Even if the Court were to find that MLC was obligated to perform under the VSA, which it was not as set forth above, the VSA provides that in the event of the discontinuation of the manufacture of the products ordered, any failure of performance is excused:

6.1 Force Majeure. Any delay in or failure of the performance of any party hereunder shall be excused if and to the extent caused by occurrences beyond such party's control, including, but not limited to, acts of God; fire or flood; war; governmental regulations, policies or actions; closure of foreign exchange markets; any labor, material, transportation or utility shortage or curtailment; discontinuation or curtailment of the manufacture of the Products ordered; or any labor trouble in the manufacturing plants of [NUMMI] in Fremont, California or any of its suppliers. Ex. D (emphasis added).

46. Accordingly, to the extent that the Court finds that MLC was required to purchase the Vibe from NUMMI through 2012 -- which it should not based on the plain language of the VSA -- any performance by MLC would still be excused in its entirety because of the discontinuation of the manufacture of all Pontiac vehicles.<sup>10</sup> See *Toyomenka Pac. Petroleum v. Hess Oil Virgin Islands Corp.*, 771 F. Supp. 63, 67 (S.D.N.Y. 1991) (failure of performance excused by force majeure clause).

## 2. Toyota And NUMMI Have Failed To State A Claim For Breach Of Contract In Connection With The 2006 MOU

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<sup>10</sup> In the Response, NUMMI contended that MLC's performance would not be excused because MLC's decision to discontinue the manufacture of Vibes was not caused by "occurrences beyond [MLC's] control." Response ¶ 49. To the contrary, and as set forth in the Objection and herein, the decision to discontinue the manufacture of *all* Pontiac vehicles (and not just the Vibe) was made in a time of unprecedented financial crisis after the Government Lenders -- MLC's lenders of last resort -- determined that MLC needed to phase out Pontiac and its other non-core brands as a key component of the reorganization process. The discontinuation of the Pontiac brand thus falls squarely within the express language of the force majeure provision and excused MLC's performance (if any was required). The fact that market forces may have played a part in the discontinuation of the Pontiac brand does not mean that MLC is not entitled to rely on the plain language of the force majeure provision, which includes product discontinuation, to excuse performance if any such performance was required (which it was not).

47. NUMMI and Toyota further contend that the 2006 MOU obligated MLC to purchase a certain number of Vibe through 2012. NUMMI Compl. ¶¶ 42-43; Toyota Compl. ¶¶ 18, 36-37, 39, 69, 79, 84-85. However, under the express terms of the 2006 MOU, although MLC *had a right* to purchase at least 65,000 Vibe vehicles from NUMMI, *it was not obligated to do so*. In fact, the 2006 MOU, like the VSA, does not require MLC to purchase *any* vehicles from NUMMI:

(3) The parties understand that, assuming that 225,000 units of the Products are scheduled to be produced in a year, the Products will be allocated between [Toyota] and [MLC] under the following formula, where each of [Toyota] and *[MLC] will have a right to, but not an obligation to, purchase the products* from NUMMI.

Toyota Corolla	at least 160,000	(71.11%)
GMC Vibe	at least 65,000	(28.89%)

Ex. E at § 1(3) (emphasis added). Therefore, under the plain language of the 2006 MOU, MLC has no remaining obligations to purchase any vehicles from NUMMI.

**3. NUMMI Has Failed To State A Claim For Breach Of Contract In Connection With The 1983 MOU**

48. NUMMI alleges that under the 1983 MOU, MLC was obligated to “keep NUMMI viable” and to share any “deficit” at termination of the NUMMI joint venture. NUMMI Compl. ¶¶ 7a, 7c, 9, 18, 41, 43, 47a, 47c. The 1983 MOU provided that in the event of “[a]ny surplus or deficit of the JV as at termination of the JV will be shared equally by Toyota and [MLC], in line with Toyota and [MLC] ownership.” Ex. A at 10.

49. However, the 1983 MOU was entered into *prior* to NUMMI's incorporation and was *expressly* superseded and replaced by the subsequent NUMMI Shareholders' Agreement. As Section 10.7 of the Shareholders' Agreement provides:

10.7 Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. **To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings**, oral and written, among the parties hereto with respect to the subject matter hereof, **including without limitation the Memorandum of Understanding (the "Memorandum") [the 1983 MOU], dated February 17, 1983**, as amended, between Toyota and [MLC] and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which [MLC], Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements." Ex. B (emphasis added).

Thus, to the extent that the terms of the 1983 MOU are inconsistent with the the Shareholders' Agreement, Section 10.7 makes clear that the provisions of the Shareholders' Agreement superseded those in the 1983 MOU.

50. Here, the terms of the Shareholders' Agreement have expressly superseded any requirement of the 1983 MOU for MLC to keep NUMMI viable or to share in any "deficit" at NUMMI's termination. The Shareholders' Agreement explicitly provides that NUMMI has a "separate and distinct existence from each of its Shareholders," Ex. B at 1, and confirms that NUMMI is individually responsible for the payment of its own expenses:

4.3 JV Company Expenses. Except as otherwise provided in any agreement or instrument to which the parties signatory hereto are parties, **the JV Company shall be responsible for the payment of all of its own expenses.**

At all times prior to the filing of the Claim, NUMMI has observed corporate formalities and held itself out to creditors and business partners as a distinct legal entity from MLC and Toyota. Thus, to require MLC to cover NUMMI's outstanding expenses at its termination under the terms of the 1983 MOU would be completely inconsistent with NUMMI being responsible for its own expenses as provided in the controlling Shareholders' Agreement.<sup>11</sup>

51. Finally, although NUMMI was not even a signatory to the 1983 MOU, NUMMI contends that it is entitled to rely on the 1983 MOU as a third-party beneficiary. Under California law, “[a] contract, made *expressly* for the benefit of a third person, may be enforced by him at any time before the parties thereto rescind it.” Cal. Civ. Code § 1559 (emphasis added). However, “[t]he fact that he is incidentally named in the contract, or that the contract, if carried out according to its terms, would inure to his benefit, is not sufficient to entitle him to demand its fulfillment. It must appear to have been the intention of *the parties* to secure to him personally the benefit of its provisions.” *E. Aviation Group, Inc. v. Airborne Express, Inc.*, 8 Cal. Rptr. 2d 355, 357 (Cal. Ct. App. 1992) (citation omitted). Here, NUMMI does not (and cannot) allege that Toyota and MLC *expressly* intended to benefit NUMMI by entering into the 1983 MOU. Therefore, this Court should not permit NUMMI to rely on its provisions as a third-party beneficiary.

#### 4. NUMMI And Toyota Have Failed To State A Claim For Breach Of The Duty Of Good Faith And Fair Dealing

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<sup>11</sup> The 1983 MOU also sets forth that “the JV will terminate not later than 12 years after [sic] start of production” (i.e. in 1995), which only serves to underscore that the agreement has not governed MLC and Toyota's obligations with respect to NUMMI for many years. Ex. A at 9.

52. NUMMI and Toyota have failed to allege the requisite facts to establish that MLC breached the implied covenant of good faith and fair dealing. Under California law, a party to a contract breaches the implied covenant of good faith and fair dealing by interfering with or failing to cooperate with the plaintiff in the performance of the contract. Witkin, Summary of California Law, Contracts, §799 (10th ed.); *see also Sutherland v. Barclays Am./Mortg. Corp.*, 61 Cal. Rptr. 2d 614, 623 (Cal. Ct. App. 1997); *Harm v. Frasher*, 5 Cal. Rptr. 367, 373 (Cal. Dist. Ct. App. 1960). “A party violates the covenant *if it subjectively lacks belief in the validity of its act or if its conduct is objectively unreasonable.*” *Carma Developers (Cal.), Inc. v. Marathon Dev. Cal., Inc.*, 2 Cal. 4th 342, 372 (Cal. 1992) (emphasis added). Of course, “the implied covenant of good faith and fair dealing cannot contradict the express terms of a contract.” *Storek & Storek Inc. v. Citicorp Real Estate, Inc.*, 122 Cal. Rptr. 2d 267, 276 (Cal. Ct. App. 2002); *see also Carma*, 2 Cal. 4th at 374 (“We are aware of no reported case in which a court has held the covenant of good faith may be read to prohibit a party from doing that which is expressly permitted by an agreement. On the contrary, as a general matter, implied terms should never be read to vary express terms.”).

53. As set forth above, MLC was not required to purchase Vibes from NUMMI through 2012 under the express terms of the VSA, the 2006 MOU or any other agreement between the parties. Thus, the failure to purchase any cars from NUMMI -- which was permitted by the terms of the relevant contracts -- cannot constitute a breach of the implied covenant of good faith and fair dealing. Nor are the allegations that “NUMMI and MLC likely could have reached a beneficial agreement on a substitute for the Vibe that would have met MLC’s needs and kept NUMMI in business,” NUMMI

Compl. ¶ 56, or that MLC “misl[ed] [Toyota] and NUMMI about Vibe production commitments before unilaterally changing course,” Toyota Compl. ¶ 78, sufficient to establish that MLC’s conduct was so objectively unreasonable that it would give rise to a claim for breach of the implied covenant of good faith and fair dealing. In fact, as discussed above, MLC made a good faith effort to substitute a replacement vehicle for the Pontiac Vibe on commercially reasonable terms. Thus, NUMMI and Toyota have failed to state a claim for breach of the implied covenant of good faith and fair dealing.

#### **5. NUMMI And Toyota Have Failed To State A Claim For Promissory Estoppel**

54. In the alternative, NUMMI and Toyota contend that MLC’s failure to purchase the Pontiac Vibe or a replacement vehicle through 2012, despite allegedly promising to do so, amounts to a claim for promissory estoppel. Under California law, in order to state a claim for promissory estoppel, a plaintiff must allege “(1) a promise clear and unambiguous in its terms; (2) reliance by the party to whom the promise is made; (3) [the] reliance must be both reasonable and foreseeable; and (4) the party asserting the estoppel must be injured by his reliance.” *US Ecology, Inc. v. California*, 28 Cal. Rptr. 3d 894, 905 (Cal. Ct. App. 2005). A plaintiff must additionally allege causation. *See id.* at 907 (“[I]t is logical and proper to require that any claimed damages be caused by a defendant’s breach of the agreement . . . causation must be required as an element that a plaintiff must prove, just as in ordinary contract actions.”).

55. NUMMI contends that MLC “promised” in 2005 to “purchase NUMMI’s a [sic] new Vibe vehicle from NUMMI at high enough levels to sustain NUMMI through 2012” and that “MLC renewed this promise in 2006, 2007 and 2008.” NUMMI Compl. ¶¶ 40, 123. To support this allegation, NUMMI points to general and

non-definitive statements purportedly made by MLC employees regarding future production levels and anticipated Vibe purchases prior and subsequent to entering into the 2006 MOU. NUMMI Compl. ¶¶ 8, 40, 123. Toyota similarly claims that “MLC promised to purchase ‘at least 65,000’ Pontiac Vibes per year between 2008 and 2012 from NUMMI.” Toyota Compl. ¶ 84. However, Toyota fails to allege any facts in support of this claim other than the language of the 2006 MOU (which, as stated above, gives MLC the *right* but not the *obligation* to purchase products from NUMMI).

56. In the face of express contractual provisions that do not require MLC to make any purchases (unless agreed to in a definitive sales contract), it is manifestly unreasonable and contrary to law to construe those general business discussions as a promise to purchase Vibes through 2012. *See NCC Sunday Inserts, Inc. v. World Color Press, Inc.*, 759 F. Supp. 1004, 1011-12 (S.D.N.Y. 1991) (“When an enforceable contract does exist, the parties cannot assert a claim for promissory estoppel based on alleged promises that contradict the written contract. An untenable situation would result if notwithstanding the existence of a written, enforceable contract, a party could sue for promissory estoppel based on contradictory promises that it allegedly relied on . . . . Holding otherwise would allow a party to seek damages based on promissory estoppel any time it did not like a contract’s terms, or the legal interpretations of such terms.”).

57. Here, MLC never made a “clear and unambiguous” promise to NUMMI or Toyota to continue purchasing vehicles through 2012. Rather, the statements relied on by NUMMI and Toyota are general, non-binding business discussions regarding certain market projections, which do not constitute a “clear and unambiguous” promise to



purchase any vehicles through 2012. As set forth above in detail, the 2006 MOU and VSA expressly provided that *MLC had a right, but not an obligation*, to purchase products from NUMMI, and that any purchase requirements must be reduced to individual sales contracts. To permit a promissory estoppel claim to prevail would read that language out of the contracts entirely. Therefore, any reliance by NUMMI or Toyota on MLC purchasing vehicles through 2012 in light of express contractual language to the contrary is without merit. *Id.*; *See also Salawy v. Ocean Towers Hous. Corp.*, No. B183174, 2006 WL 2391067, at \*5 (Cal. Ct. App. Aug. 21, 2006) (“Plaintiffs could not maintain a successful action for promissory estoppel where their rights and duties were fixed by a contract . . .”).

58. Further, NUMMI fails to allege that MLC *caused* the cessation of NUMMI’s business because MLC exercised its express contract right not to order Vibes through 2012. As set forth above, over 70% of the vehicles manufactured at NUMMI were Toyota vehicles. In light of the fact that Toyota has served as NUMMI’s largest customer for more than a decade, it is implausible that MLC’s withdrawal was the proximate cause of NUMMI’s damages. Additionally, there was no exclusivity requirement for NUMMI to produce only MLC vehicles and therefore NUMMI was always free to make a replacement vehicle for the Pontiac Vibe manufactured by another automaker.

**B. TOYOTA HAS FAILED TO STATE A CLAIM FOR ENVIRONMENTAL REMEDIATION OR WORKERS’ COMPENSATION LIABILITY**

59. Toyota also asserts claims against MLC for “the cost of remediating the environmental damage at the Fremont Plant that was caused by MLC prior to the formation of NUMMI” (the “**Remediation Claim**”) and for “the unpaid

workers' compensation costs for which NUMMI is liable" (the "**Workers' Compensation Claim**"). Toyota Compl. ¶¶ 55-56. In connection with these claims, Toyota seeks not only declaratory judgments of MLC's liability for the costs, but also the allowance of Toyota's proofs of claims as they relate to the Remediation Claim and the Workers' Compensation Claim for amounts to be proven at trial. However, because Toyota has failed to plead any actual damages, the Remediation and Workers' Compensation Claims must fail. Additionally, because Toyota has voluntarily and expressly guaranteed NUMMI's liability for the Workers' Compensation Claim, Toyota has failed to state a claim upon which relief may be granted.

**1. Toyota's Remediation Claim Must Be Dismissed For Failure To Plead Injury**

60. As a threshold matter, the Remediation Claim fails to specify under what law (if any) Toyota's obligation to remediate the environmental conditions at the Fremont Plant arises. Count V of the Toyota Complaint, entitled "Statutory Environmental Liability," does not, in fact, allege the existence of *any* law or statute that requires NUMMI to engage in environmental remediation, let alone any law that would require MLC (or even Toyota) to bear such costs. As such, the Remediation Claim should be dismissed for failure to state a claim upon which relief may be granted.

61. To the extent Toyota seeks to state a claim under the Comprehensive Environmental Response, Compensation and Liability Act ("**CERCLA**") the Claim still should be dismissed. To state a claim under CERCLA, a plaintiff must allege (1) that there is a "facility" within the meaning of section 9601(9) of CERCLA; (2) that a "release" or "threatened release" of any "hazardous substance" from the facility has occurred; and (3) that such a "release" or "threatened release" has caused the plaintiff to

incur response costs that are “consistent with the national contingency plan.” 42 U.S.C. §§ 9601, 9607(a)(4) and (a)(4)(B); *Ascon Prop., Inc. v. Mobil Oil Co.*, 866 F.2d 1149, 1152-53 (9th Cir. 1989) (citing *United States v. Conservation Chemical Co.*, 619 F. Supp. 162, 184 (W.D. Mo. 1985); *New York v. Shore Realty Corp.*, 759 F.2d 1032, 1043 (2d Cir. 1985)). In addition, the defendant must fall within one of four classes of persons subject to CERCLA liability:

- (1) the owner and operator of a vessel or a facility,
- (2) any person who at the time of disposal of any hazardous substance owned or operated any facility at which such hazardous substances were disposed of,
- (3) any person who by contract, agreement, or otherwise arranged with a transporter for transport for disposal or treatment, of hazardous substances owned or possessed by such person, by any other party or entity, at any facility or incineration vessel owned or operated by another party or entity and containing such hazardous substances, and
- (4) any person who accepts or accepted any hazardous substances for transport to disposal or treatment facilities, incineration vessels or sites selected by such person . . . .

42 U.S.C. § 9607(a)(1)-(4); *Ascon Prop.*, 866 F.2d at 1153 (citing *Shore Realty*, 759 F.2d at 1043).

62. Thus, to establish that MLC was liable for damages under CERCLA, Toyota must show that it incurred “response costs.” *Ascon Prop.*, 866 F.2d at 1154 (holding that plaintiff must plead at least one type of response cost cognizable under

CERCLA in order to make out a prima facie case). In making this showing, “[t]hreadbare recitals of the elements of a cause of action, supported by mere conclusory statements, do not suffice.” *Ashcroft v. Iqbal*, 129 S. Ct. 1937, 1949 (2009); *see also Ford Motor Co. v. Mich. Consol. Gas Co.*, No. 08-cv-13503-DT, 2010 WL 3419502 (E.D. Mich. Aug. 27, 2010) (dismissing a claim for CERCLA liability against Ford Motor Company for plaintiff’s failure to plead sufficient facts regarding the amount and nature of response costs it incurred).

63. In the three paragraphs of the Toyota Complaint devoted to the facts of the Remediation Claim, Toyota alleges that “[w]hile MLC owned the Fremont Plant, MLC caused significant environmental contamination of the Fremont Plant,” that “[u]pon the formation of NUMMI MLC transferred the Fremont Plant to NUMMI,” and that, consequently, the Toyota Claim “includes the cost of remediating the environmental damage at the Fremont Plant that was caused by MLC prior to the formation of NUMMI.” Toyota Compl. ¶ 53-55. Such wholly conclusory statements are insufficient to state a claim under CERCLA as a matter of law. *See Ford*, at \*6-7 (dismissing plaintiff’s CERCLA claim where plaintiff “only recited the elements of a cost recovery claim”) (“It is simply not enough to allege that [the plaintiff] incurred costs of response, without detailing any factual allegations in support of the statement; without alleging that the costs were necessary and explaining -- even briefly -- why they were necessary; or without otherwise enhancing the bare recitation of the element of a cost recovery claim.”). Here, Toyota completely fails to allege what kind of “significant environmental contamination” MLC caused, let alone what sort of actions Toyota or NUMMI took in response to this supposed contamination and what those actions cost. Thus, the

Remediation Claim fails to state a claim upon which relief may be granted and should be dismissed in its entirety.

**2. Toyota's Workers' Compensation Claim Must Be Dismissed For Failure To Plead Injury**

64. The Workers' Compensation Claim similarly should be dismissed because Toyota has failed to plead any facts or cognizable legal theories as to how it has suffered any damages, let alone as to how MLC might be responsible for such damages. Although Toyota alleges that, "[t]o date, NUMMI has paid in excess of \$200 million in workers' compensation liability," and that "Toyota provided a guarantee to the California Department of Industrial Relations to cover NUMMI's workers' compensation liability," these conclusory allegations do not state a claim for MLC's liability to Toyota for workers' compensation payments.

65. First, Toyota has not alleged any cognizable damages. The Toyota Complaint only alleges that NUMMI has paid over \$200 million in workers' compensation and that "NUMMI is liable for a significant amount of unpaid workers' compensation liability." Toyota Compl. ¶ 56, 97. Even assuming that the above facts were true, Toyota has not alleged (and could not allege) that it has spent a single penny paying NUMMI's workers compensation costs.

66. Moreover, even if Toyota had alleged damages (which it has not), Toyota has failed to plead any theory under which MLC might be responsible for these damages. Under the terms of the contracts governing the relationship between NUMMI, MLC and Toyota, the parties are responsible for their own expenses, except as provided otherwise. *See discussion, supra*, ¶¶ 14, 51. Here, Toyota, who purchased over 70% of the vehicles produced by NUMMI immediately prior to its wind down, avers that it has

guaranteed NUMMI's liability for workers' compensation. Toyota Compl. ¶ 56. Toyota should not now be permitted to seek indemnification from MLC for its unilateral business decision to enter into the guarantee for its own business purposes.

### CONCLUSION

67. For the foregoing reasons, the Adversary Complaints should be dismissed with prejudice.

Dated: New York, New York  
December 23, 2010

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*Attorneys for Defendant Motors Liquidation  
Company*

# EXHIBIT A

TOYOTA MOTOR CORPORATION-  
GENERAL MOTORS CORPORATION

MEMORANDUM OF UNDERSTANDING

FEBRUARY 17, 1983



TOYOTA MOTOR CORPORATION (Toyota) and GENERAL MOTORS CORPORATION (GM) agree to establish a joint venture (JV) for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore produced, and related components described below. In so doing, it is the intent of both parties to provide such assistance to the JV as is considered appropriate to the enhancement of the JV's success. The JV will be limited in scope to this vehicle and this agreement is not intended to establish a cooperative relationship between the parties in any other business.

The purpose of this Memorandum is to summarize the current understanding of Toyota and GM regarding the basic parameters of this limited manufacturing arrangement.

#### Product

The vehicle to be manufactured by the JV will be derived from Toyota's new front-wheel drive Sprinter. Body styles will include a 4-Door Sedan and (6-12 months later) a 5-Door Liftback. Toyota will retain design authority over the vehicle, in consultation as to vehicle appearance with GM, the purchaser. As modifications will probably be made to the

Sprinter or Corolla over time in accordance with market demand, Toyota will effect similar changes to the JV vehicle if such changes are deemed desirable by the parties. Vehicle certification will be handled by Toyota, with assistance provided by the JV and GM as agreed upon by the parties.

#### Manufacturing

The JV will begin production of the GM-specific vehicle as early as possible in the 1985 Model Year with nominal capacity of approximately 200,000 units per annum at GM's former assembly facility in Fremont, California.

As part of the technical assistance stated hereinafter, Toyota will take the initiative, in consultation with GM, in designing the Fremont manufacturing layout and coordinating the related acquisition and installation of its machinery, equipment and tooling. In this regard, if GM deems it necessary for orders to be placed for construction of buildings, JV machinery, equipment and tooling prior to the establishment of the JV to facilitate a timely introduction of the initial JV vehicle in the 1985 Model Year, GM may do so in its own name directly or through Toyota, and the parties agree to share equally any capital expenditures or cancellation charges arising from such orders. The only exceptions to the above are as follows: In the event the JV is not established

as a result of unfavorable U.S. governmental review of the matters set forth in this Memorandum or, following consultations between the senior management of Toyota and GM, as a result of either party notifying the other on or prior to one hundred twenty (120) days following the signing of this Memorandum of Understanding by the parties that such party is not satisfied with the prospects for developing an acceptable employe relations structure, GM shall bear 100% of the cost of such expenditures and charges.

GM's annual requirements are presently expected to exceed 200,000 units per annum. Both parties will, therefore, assist the JV in increasing its production to the maximum extent possible within the available capacity. Requirements for capacity beyond the first module will be the subject of a separate study.

The JV may later produce a variation of the JV vehicle for Toyota. Toyota and GM may also agree for GM to source the GM-specific vehicle from Toyota assembly plants in Japan, freeing JV capacity for Toyota's full or partial production of Toyota-specific vehicles.

#### Purchase of Production Materials

The JV will purchase its production materials from those sources providing the least possible cost, consistent

with its standards for product quality and vendor reliability of supply. Based on this principle, Toyota and GM have agreed upon a tentative sourcing approach, under which specific components to be purchased from Toyota, GM and other outside vendors have been separately identified. Components to be manufactured by the JV, mainly major stampings, have also been identified.

#### Marketing

All GM-specific vehicles produced by the JV will be sold directly to GM or its designated marketing units for resale through GM's dealer network. If any variation of the JV vehicles should be produced by the JV for Toyota, such vehicles would be sold directly to Toyota or its designated marketing unit for resale through Toyota's dealer network. Neither Toyota nor GM will consult the other with respect to the marketing of JV products, or any other products, through their respective marketing organizations.

Vehicles sold by the JV should be priced by the JV to provide a reasonable profit for the JV, Toyota, and GM. To accomplish this, production costs must be kept as low as possible through the combined best efforts of the JV, Toyota, GM and other major suppliers. In this regard, the parties have been conducting extensive studies detailing how each can work to minimize JV expenses.

The initial JV selling price of the JV vehicle to be sold to GM during the 1985 Model Year will be determined at least 60 days prior to the start of production by negotiation between the JV and GM. This negotiation will be based on the production cost estimated 90 days prior to the expected start of production by the JV, with estimates of said cost to be guided by the feasibility study. In no event, however, will the said initial JV selling price be higher than the upper limit nor lower than the lower limit, each as defined below. The upper limit shall be determined by adjusting for feature differences the Dealer Net Price less 8% of Toyota's then current U.S. model front-wheel drive Corolla equipped comparably with the JV vehicle concerned, and the lower limit shall be determined by adjusting for feature differences the Dealer Net Price less 11% of said Corolla. The adjustment for feature differences will be made by agreement between the JV and GM.

Thereafter, although there may be exceptions, the JV vehicle selling price will be revised and determined for each model year. The new selling price for the new model year will be determined by applying to the selling price for the previous model year the Index as defined in Exhibit A. Since the calculations embodied in the Index may occasionally yield a selling price which is at significant variance with then

current market conditions, the JV and GM will in such cases negotiate a more appropriate selling price.

If model changes or specification changes of the vehicle manufactured by the JV are necessary, Toyota, GM and the JV will agree upon these model changes or specification changes. Toyota will present to the JV the plan for the model changes or specification changes concerned. Then, the JV will submit to and negotiate with GM the planned model changes and specification changes together with the planned price changes. These model changes and specification changes will be made as agreed upon by the JV and GM.

The methodology to be employed in pricing optional equipment available on the JV vehicle (both initial and subsequent) will be comparable to that described in the three preceding paragraphs.

The initial prices of Toyota and GM components purchased by the JV will be determined 90 days or more prior to the start of production by negotiation between the JV and component suppliers after the determination of the specifications of the JV vehicle. Identification of the respective sources of supply and determination of the initial component prices will be guided by the feasibility study, with adjustments made for changes in specifications and appropriate economics.

Thereafter, the prices of components will be reviewed semi-annually. The new prices will be determined by negotiation between the JV and component suppliers.

If it is anticipated that continuation of the above-mentioned methods for determination of the prices of the JV vehicles to be sold by the JV and of components to be purchased by the JV would cause those prices to be at such levels as the JV would incur the losses which could endanger the normal operation of the JV, Toyota, GM and the JV shall negotiate and take necessary measures.

As a fundamental principle, Toyota and GM shall each be free to price and free to market the respective vehicles purchased from the JV without restrictions or influence from the other.

#### Operating Responsibility

The JV will be jointly controlled by an equal number of Toyota and GM directors, in line with Toyota and GM ownership. Toyota will designate the JV president as the chief executive officer and chief operating officer. Toyota and GM will assign to the JV other operating officers as the JV president and JV directors may request, but the parties recognize that the question of which party shall designate the JV officers in charge of financial affairs, labor relations and certain other operations has not yet been agreed upon.

Quality Assurance

New vehicle warranty expense and administration will be the responsibility of the purchaser of the JV vehicle. The JV shall maintain product liability insurance for the benefit of the JV, the parties and other persons in such amounts as the parties may deem prudent, and the premium costs for such product liability insurance will be borne by the JV. In each product liability lawsuit involving a JV vehicle, the JV and each of the parties will communicate and cooperate with each other in all respects in investigating the facts surrounding the case and in litigating the matter. Each of the parties will refrain from taking adversarial positions against each other. To the extent possible under the JV's product liability insurance arrangements, the JV shall be the entity having the right to control such product liability lawsuits. However, the relative financial share of settlement or adverse judgment costs relating to such product liability claims or losses which are not covered by such product liability insurance shall be apportioned 60% to Toyota and 40% to GM. Matters relating to JV vehicle recall campaigns (including fines and costs of corrective actions) shall be the subject of further study and negotiation between the parties.



### Technical Assistance

Toyota will grant to the JV the license to manufacture the vehicle developed by Toyota, and in exchange for this license, the JV will pay a reasonable royalty to Toyota as may be agreed upon by the parties. Toyota and GM will license the necessary industrial property rights to the JV, and in exchange for these rights, the JV will pay reasonable license fees to Toyota and/or GM as may be agreed upon by the parties. Toyota and GM will also provide technical assistance to the JV on a cost basis plus reasonable markup.

As part of the technical assistance, GM agrees to assist Toyota and the JV in completing compliance tests for safety, emissions and other areas, as agreed upon by the parties.

### Purchase/Sale of Equity Interest

Toyota and GM (including, subject to the approval of the other party, their wholly or majority-owned subsidiaries) will each hold a 50% equity interest in the JV. Neither party may transfer its equity interest in the JV to a third party without the written consent of the other. The above notwithstanding, the JV will terminate not later than 12 years after start of production. The methodology for disposition of Toyota and GM equity interests prior to or upon JV termination

will be incorporated in the JV documentation. Any surplus or deficit of the JV as at termination of the JV will be shared equally by Toyota and GM, in line with Toyota and GM ownership. Other issues relating to JV termination will be separately discussed.

#### Financing

Both Toyota and GM will contribute cash and/or fixed assets to the JV in exchange for equity interests. The amount to be contributed as equity will depend upon the JV's total projected capital requirements. In the event that either lenders or lessors insist that payments made by the JV be subject to appropriate guarantees, Toyota and GM agree either to provide such guarantees based on their pro rata share of the JV or to temporarily advance funds to the JV on their own account (also on a pro rata basis). To the extent permitted by creditors, Toyota and GM further agree that any security interests held by the parties in the JV assets will be shared equally.

#### Future Difficulties

If it is anticipated that the establishment or continuation of the JV would become difficult or infeasible due to any legal, political or labor-related reason which may arise

in the United States, the parties will in good faith discuss the measures to be taken concerning the JV and endeavor to find appropriate solutions.

Agreements to be Concluded

Depending upon the specific organizational form, various agreements will be concluded among Toyota and GM (including subsidiaries thereof) and the JV. These will include the following: Partnership Agreement or Shareholders Agreement and Articles of Incorporation; Vehicle Supply Agreement (JV to GM); Toyota Component Supply Agreement (Toyota to JV); GM Component Supply Agreement (GM to JV); Toyota Service Parts Agreement (Toyota to JV and/or GM); Technical Assistance and License Agreement; Realty and Other Asset Sale and/or Lease Agreements; Product Responsibility Agreement; and other documents related to the foregoing.

Since it is extremely important that the JV begin production as early as possible in the 1985 Model Year, Toyota and GM commit their best efforts to completing such documentation by May 15, 1983. In any event, both parties agree to immediately begin the detailed production process planning necessary for conversion of the Fremont plant. Except as set forth in the separate provisions for JV buildings, machinery, equipment and tooling referred to in the

"Manufacturing" section above, expenses incurred by either party which directly benefit the JV will be properly recorded and, if mutually agreed, will be subsequently rebilled to the JV.

#### Transaction Review

The agreements reached between the parties relate only to the manufacturing JV described above and do not establish any special relationship between Toyota and GM who continue to be competitors in the United States and throughout the world. Toyota and GM further acknowledge that there are no implied obligations or restrictions other than those expressly set forth.

This Memorandum of Understanding is subject to review by the governments of Japan and the United States. Both parties commit to use their best efforts to obtain favorable reviews. Until execution of all formal documentation, satisfaction by the parties with the results of any government reviews which are undertaken, and satisfaction by the parties with the prospects for developing an acceptable employee relations structure, each party reserves the right to terminate

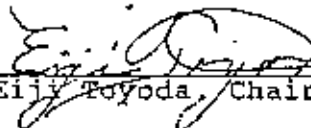
negotiations without liability to the other and the JV shall not be established. However, except as separately set forth in the "Manufacturing" section, the parties shall share equally the expenses and costs incurred by the parties which would, but for such termination, be rebilled to the JV.

Governing Language

This Memorandum of Understanding shall be executed in both an English and a Japanese version, but the parties agree that in the event of a conflict between the meaning of the English text and the Japanese text, the English text shall control.

TOYOTA MOTOR CORPORATION

By

  
Eiji Toyoda, Chairman of the Board

Dated: February 17, 1983

GENERAL MOTORS CORPORATION

By

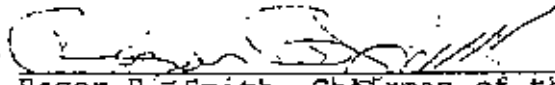
  
Roger B. Smith, Chairman of the Board

EXHIBIT AMARKET BASKET INDEX

The ten best selling models among the sub-compacts will be the models which constitute the basket. The models shall be revised at every model year on the basis of model volume in the U.S., using the latest R. L. Polk registration data for the previous 12 months.

For reference, the ten best selling models at present are as follows:

Chevrolet Cavalier	Mercury Lynx
Chevrolet Chevette	Nissan Sentra
Ford Escort	Subaru DL
Honda Accord	Toyota Corolla
Honda Civic	Volkswagen Rabbit

The "Index" shall be the weighted average rate of wholesale price fluctuations of these models from the prior model year to the current, weighting Corolla at 30% versus 70% for all other comparable models combined without regard of model volumes in the U.S.

For this purpose, the wholesale price shall be adjusted by eliminating the value of equipment changes and product improvements in comparison with the previous year models. To this end, the JV will evaluate and determine the value of equipment changes and product improvements, taking into account the opinions of Toyota and GM.

When competitive models are replaced by new models, or additional competitive models are brought in, neither the old model nor the new or additional model will be included in the calculation of the Index for the model year when such model changes take place. It will, however, be included in the calculation of the Index for subsequent model years.

# TOYOTA

## TOYOTA MOTOR CORPORATION

HEAD OFFICE  
1, TOYOTA-CHO, TOYOTA,  
AICHI, 471 JAPAN  
TEL: (0565)28-2121  
TELEX: 4528371 TOYOTA J  
CABLE ADD: TOYOTAMOTOR TOYOTA

TOKYO OFFICE  
4-18, KORAKU 1-CHOME  
BUNKYO-KU, TOKYO, 112 JAPAN  
TEL: (03)817-7111  
TELEX: TOYOTA J22389,  
J24547 & J26763  
CABLE ADD: TOYOTA TOKYO

February 17, 1983

General Motors Corporation  
Detroit, Michigan 48202  
U.S.A.

Attention: Mr. J.F. Smith  
Director, World Product Planning

Gentlemen:

This is to confirm that in addition to those set forth in the Memorandum of Understanding between Toyota Motor Corporation and General Motors Corporation dated February 17, 1983 the following have been agreed between our two companies:

(1) Valuation of Existing Asset	(\$ Million)
Land	24
Building	65
Machinery & Equipment	36
<hr/>	
Total	125

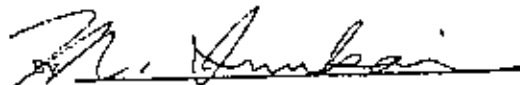
(2) Stockholders' Equity Contribution	(\$ Million)
GM : Existing land and building	89
Cash	11
Toyota : Cash	100
<hr/>	
Total	200

(3) Running Royalty  
3% of Local Value Added

Will you kindly confirm the foregoing by countersigning and returning to us a duplicate copy hereof.

Very truly yours,

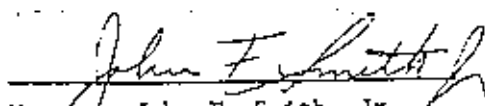
Toyota Motor Corporation



M. Inukai, Director

Confirmed by:  
General Motors Corporation

By

  
Name: John F. Smith, Jr.  
Title: Director - Worldwide Product Planning  
Date: March 4, 1983

TOYOTA MOTOR CORPORATION/  
GENERAL MOTORS CORPORATION

FIRST AMENDMENT  
TO  
MEMORANDUM OF UNDERSTANDING  
OF  
FEBRUARY 17, 1983

This Amendment is entered into this 20th day of June, 1983 between Toyota Motor Corporation ("Toyota") and General Motors Corporation ("GM").

1. Reference is made to the Memorandum of Understanding ("Memorandum"), dated February 17, 1983, between Toyota and GM and pertaining to the establishment of a joint venture for the limited purpose of manufacturing in the United States a specific automotive vehicle and related components.

2. The Memorandum is amended in the following two respects:

(a) Under the caption "Manufacturing", page 3, lines 5 and 6, delete the phrase "one hundred twenty (120) days following the signing of this Memorandum of Understanding by the parties" and substitute "July 31, 1983".

(b) Under the caption "Agreements to be Concluded", page 11, second paragraph, line 4, delete "May 15," and substitute "July 31,".

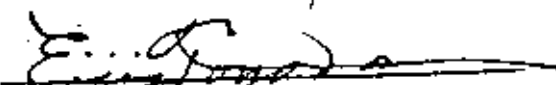


3. Toyota and GM confirm the Memorandum as modified by this Amendment.

The parties have executed this Amendment on the date first above written.

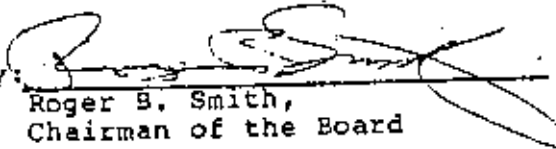
TOYOTA MOTOR CORPORATION

BY:

  
Eiji Toyoda,  
Chairman of the Board

GENERAL MOTORS CORPORATION

BY:

  
Roger B. Smith,  
Chairman of the Board

# EXHIBIT B

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**SHAREHOLDERS' AGREEMENT**

by and among

**TOYOTA MOTOR CORPORATION,**

**GENERAL MOTORS CORPORATION**

and

**NEW UNITED MOTOR MANUFACTURING, INC.**

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ANNEX A: Marshalling Area

ANNEX B: Form of License Agreement

SHAREHOLDERS' AGREEMENT

This SHAREHOLDERS' AGREEMENT (this "Agreement") is made and entered into on and as of the 21st day of February, 1984 by and among New United Motor Manufacturing, Inc. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, General Motors Corporation ("GM"), a corporation organized and existing under the laws of the State of Delaware, and Toyota Motor Corporation ("Toyota"), a corporation organized and existing under the laws of Japan;

WITNESSETH:

WHEREAS, the JV Company was organized as a close corporation pursuant to the General Corporation Law of California (the "GCL") on December 23, 1983;

WHEREAS, the JV Company, which has a separate and distinct existence from each of its Shareholders, which are the other parties to this Agreement, was organized for the limited purpose of manufacturing in the U.S.A. a specific automotive vehicle not heretofore manufactured and certain components related thereto; and

WHEREAS, the parties hereto desire to make an agreement relating to the management and control of the JV Company

as authorized and contemplated by Sections 186 and 300(b) of the GCL and for certain other purposes;

NOW, THEREFORE, the parties hereto agree as follows:

## I. DEFINITIONS

1.1. Defined Terms: In addition to the terms defined elsewhere herein, as used herein the following terms shall have the following meanings when used herein with initial capital letters:

(a) "Articles" means the Articles of Incorporation of the JV Company, as amended from time to time.

(b) "By-Laws" means the By-Laws of the JV Company, as amended from time to time.

(c) "GM Affiliates" means any one or more of the corporations the majority of the voting shares of which are owned of record by GM.

(d) "GM Group" means collectively GM and all GM Affiliates.

(e) "GM Group Shareholder" means a Shareholder which is a member of the GM Group.

(f) "Other Agreements" means (i) the Subscription Agreement, dated the date hereof, among the JV Company, GM and Toyota (the "Subscription Agreement"), (ii) the Vehicle Supply Agreement, dated the date hereof, among the JV Company, GM and Toyota (the "Vehicle Agreement"), (iii) the Product

Responsibility Agreement, dated the date hereof, among the JV Company, GM and Toyota (the "PRA"), (iv) the Vehicle License Agreement (the "Vehicle License Agreement"), dated the date hereof, among the JV Company, GM and Toyota, (v) the Service Parts License Agreement (the "Service Parts License Agreement"), dated the date hereof, between GM and Toyota, and (vi) the Memorandum on Technical Assistance (the "Technical Assistance Memorandum"), dated the date hereof, between GM and Toyota.

(g) "Series A Directors" means members of the Board of Directors of the JV Company who are elected or designated by the holder or holders of Series A Shares pursuant to Section 3.2(c) of this Agreement.

(h) "Series A Shares" means the 10,000 shares of Common Stock, without par value, issued or to be issued by the JV Company initially to Toyota, designated Series A Shares in the Articles.

(i) "Series B Directors" means members of the Board of Directors of the JV Company who are elected or designated by the holder or holders of Series B Shares pursuant to Section 3.2(c) of this Agreement.

(j) "Series B Shares" means the 10,000 shares of Common Stock, without par value, issued or to be issued by the JV Company initially to GM, designated Series B Shares in the Articles.



(k) "Shareholders" means the shareholders of the JV Company.

(l) "Toyota Affiliates" means any one or more of the corporations the majority of the voting shares of which are owned of record by Toyota.

(m) "Toyota Group" means collectively Toyota and all Toyota Affiliates.

(n) "Toyota Group Shareholder" means a Shareholder which is a member of the Toyota Group.

(o) "Vehicles" means automotive vehicles to be manufactured for sale to GM by the JV Company under the license of Toyota.

1.2. Incorporation by Reference: Any provision of the By-Laws required by Section 300(b), or any successor provision, of the GCL to be set forth in a shareholders' agreement to be valid and enforceable is incorporated herein by this reference as if fully set forth herein.

1.3. Effect of Articles and By-Laws: Subject to Section 300(c), or any successor provision, of the GCL, if there exists any conflict between the provisions of the Articles or the By-Laws of the JV Company and the provisions of the GCL, the former shall prevail.

## II. TERM OF AGREEMENT

2.1. Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect until the earlier of the (a) expiration of the period of existence of the JV Company as set forth in Article 7 of the Articles (the "Corporate Term") and (b) dissolution of the JV Company pursuant to Section 8.1 hereof, provided, however, that subject to Article VIII hereof, notwithstanding the provisions of Article 7 of the Articles with respect to the period of existence of the JV Company, the Shareholders shall dissolve the JV Company after 12 years have elapsed from the date of the start of production (the "Production Commencement Date") of Vehicles pursuant to the Vehicle Agreement if such 12-year period shall end before December 31, 1997. The parties shall execute a certificate fixing the Production Commencement Date as soon as practicable after Vehicle production is commenced.

## III. THE JV COMPANY

3.1. Organization and Purpose: (a) The limited purpose of the JV Company shall be to manufacture in the United States a specific automotive vehicle (the "JV Vehicle"), not heretofore produced, which will be derived from Toyota's new front-wheel drive Sprinter and certain related components.

(b) It is contemplated that the JV Company will begin to manufacture Vehicles as early as possible in the 1985 model

year with nominal capacity of approximately 200,000 units per annum. GM's annual requirements are presently expected to exceed 200,000 Vehicles per annum and, accordingly, Toyota and GM shall assist the JV Company in increasing its production to the maximum extent possible within the available capacity. The requirements for capacity beyond the first module shall be the subject of a separate study by the Shareholders. The JV Company may later manufacture for Toyota a variation of the JV Vehicle which shall be sold directly to Toyota or its designated marketing unit for resale through Toyota's dealer network. GM and Toyota may also agree for GM to source the GM-specific vehicle from Toyota's assembly plants in Japan in order to free capacity at the JV Company's Fremont, California plant for full or partial manufacture of a Toyota-specific vehicle.

(c) The JV Company is hereby granted a royalty-free license under any patent held by Toyota or GM and, accordingly, no royalties will be payable by the JV Company, GM or Toyota in respect of any of their United States and foreign patents because of the manufacture, use or sale by any of them of vehicles, materials, components or parts manufactured by or supplied to the JV Company pursuant to (i) the Vehicle Agreement, (ii) any of the agreements contemplated by the letter agreement referred to in Section 6.3 hereof, or (iii) any arrangement which may be entered into under Section 3.1(b) hereof. The preceding sentence shall not apply to vehicles manufactured by GM or Toyota.

(d) Each of GM and Toyota hereby grants to the other a non-exclusive, paid-up, irrevocable license, with no right to sublicense except to their respective suppliers, under or with respect to any United States or foreign patent or pending application for patent existing on the date hereof which is owned by or has been made by or in the name of GM or Toyota, as the case may be, and which may be reasonably necessary for the manufacture or sale of service parts for use in the repair, service or equipping of the motor vehicles manufactured by the JV Company.

3.2. Directors: (a) The provisions of this Section 3.2 shall apply to the election or designation of directors of the JV Company.

(b) There shall be an equal number of Series A Directors and Series B Directors.

(c) In furtherance of the provisions of Article 5 of the Articles, the Series A Directors shall be elected or designated by the affirmative vote or written consent of the holder or holders of a majority of the Series A Shares, and the Series B Directors shall be elected or designated by the affirmative vote or written consent of the holder or holders of a majority of the Series B Shares.

(d) A director may be removed without cause by the affirmative vote or written consent of the holder or holders of a majority of the series of shares which last elected the person

being removed. The term of office of the director in question shall end at the time written evidence of such vote or consent is delivered to the JV Company.

(e) Vacancies on the Board of Directors, whether resulting from removal, resignation, death or otherwise, shall be filled by the affirmative vote or written consent of the holder or holders of a majority of the series of shares which last elected such person being replaced.

(f) An alternate director may be appointed by each member of the Board of Directors in accordance with the applicable provisions of the By-Laws.

3.3. Waiver of Provisional Director: (a) Subject to Section 300(c), or any successor provision, of the GCL, no Shareholder, director or officer of the JV Company shall bring an action for appointment of a provisional director or any other neutral manager, by whatever name called, under Section 308, or any successor provision, of the GCL or under any other applicable statute or legal doctrine.

(b) This Section constitutes an express agreement of the parties pursuant and subject to Section 300(c) of the GCL waiving all provisions of law, including but not limited to Section 308, or any successor provision, of the GCL, authorizing or permitting the appointment of a provisional director or other neutral manager in any conditions or under any circumstances whatsoever, to the end that no provisional director or other

neutral manager shall ever be appointed for the JV Company.

3.4. Certain Transactions: Notwithstanding Section 310, or any successor provision, of the GCL, any contracts or transactions between the JV Company and any member of the Toyota Group or the GM Group of which one or more of the directors or alternate directors of the JV Company are directors shall be valid even if such contracts or transactions are approved by the Board of Directors of the JV Company (a) with the common directors or alternate directors (i) being present, included for purposes of determining the presence of a quorum at the meeting, participating in the discussion of the contracts or transactions or voting thereon or (ii) participating in the written action and (b) without the disclosure to the Board of Directors of the JV Company of the fact of such common directorships.

3.5. Officers: Notwithstanding the provisions of Section 312(b), or any successor provision, of the GCL or any other provision of law or agreement of the parties, the President of the JV Company shall be elected or designated by and serve at the pleasure of a majority of the Series A Directors. All other officers shall be selected by and serve at the pleasure of the President. Toyota and GM shall each endeavor to assign to the JV Company such personnel as the President may request.

3.6. Other Limitations: (a) Except for the purposes contemplated by this Agreement in connection with the operations of the JV Company, nothing in this Agreement or in any of the

Other Agreements, any agreement contemplated by the letter agreement referred to in Section 6.3 hereof or any other agreement or instrument to which the Shareholders signatory hereto are parties shall create any cooperative or special relationship between Toyota or its Affiliates, on the one hand, and GM or its Affiliates, on the other hand, which entities presently are and will continue to be competitors.

(b) No Shareholder shall have, nor hold itself out as having, any authority or agency to act on behalf of any other Shareholders or any of its Affiliates in any capacity or in any manner except as specifically authorized in this Agreement or in any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof or any other agreement or instrument to which the Shareholders signatory hereto are parties, and no Shareholder shall become liable by reason of any representation, action or omission of any other Shareholder contrary to the provisions of this Agreement or of any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof. Without limiting the generality of the foregoing, no Shareholder shall have any liability or obligation for any liabilities or obligations of any other Shareholder or any of its Affiliates with respect to any matter outside the scope of this Agreement or of any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof.

(c) None of the Shareholders or any of its or their Affiliates will, by virtue of the execution of this Agreement or any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof, be foreclosed or limited, in any manner, from the design, manufacture, purchase, sale or other distribution of any products that it may elect to design, manufacture, sell or distribute under its own trademarks or trade names or otherwise, and each of the Shareholders and any of its or their Affiliates may design, manufacture, purchase, sell or otherwise deal in any product, whether or not competitive with Vehicles or other products manufactured by the JV Company, anywhere in the world, provided that such activities are not the proximate cause of any breach of any such entity's obligations under this Agreement or any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof.

(d) As used in this Section 3.6 and in Section 3.7 hereof, the term "Affiliate" means any person or entity that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with any other person or entity, and the term "Control" means the power, whether by stock or other ownership, contract or otherwise, to direct the business of any other person or entity.

3.7. General Statements: None of the Shareholders nor any of its Affiliates will consult any other Shareholder or any of its or their Affiliates with respect to its marketing of any



products, including without limitation any product which is the subject of any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof, except only (a) to the extent, if any, provided in any agreement as to products which are to be sold to the JV Company pursuant to the component supply agreements and to GM pursuant to the service parts supply agreements as contemplated by the letter agreement referred to in Section 6.3 hereof, (b) negotiation of any other supply agreement in which the Shareholders or any of their respective Affiliates are in the relationship of seller and buyer, and (c) as contemplated by Section 3.8 hereof or Section 4.3(e) of the Vehicle Agreement. Each Shareholder and its Affiliates shall be free to price and free to market any products which may be purchased by it or them from the JV Company without restrictions or influence from any of the other Shareholders or its or their Affiliates or from the JV Company. Nothing in this Agreement or any of the Other Agreements or any agreement contemplated by the letter agreement referred to in Section 6.3 hereof shall create any implied obligations or restrictions among the Shareholders or their respective Affiliates relating to the subject matter of this Section 3.7.

3.8. Future Difficulties: If, after the date hereof, Toyota or GM, as the case may be, in good faith shall conclude that (a) the continuation of the JV Company may be difficult or infeasible due to a deadlock in the Board of Directors of the JV

Company or any legal or political reason which may arise in the U.S.A. after the date hereof or (b) any United States or Japanese governmental action shall be taken which may have a material adverse effect upon the JV Company, or upon GM or Toyota in connection with their dealings with the JV Company, then GM and Toyota shall in good faith discuss the measures to be taken concerning the JV Company and endeavor to find appropriate solutions.

IV. RESTRICTIONS ON SHARE TRANSFERS,  
EXPENSES, DEBT POLICY, ETC.

4.1. Qualified Shareholders; Permitted Transfers:

(a) Neither the holder or holders of Series A Shares nor the holder or holders of Series B Shares may transfer or sell any shares except as provided in Article 6 of the Articles, and then only if the proposed transferee shall duly execute and deliver an instrument in form reasonably satisfactory to the other Shareholders, which instrument when so executed shall constitute an amendment to this Agreement pursuant to which such transferee shall be deemed to have become a party to and entered into this Agreement. No Shareholder shall encumber any of its shares of the JV Company by any means whatsoever without the prior written consent of all of the other Shareholders.

(b) Before a Toyota Group Shareholder loses its status as a Toyota Affiliate, Toyota shall acquire or, with the prior

written consent of GM, cause another Toyota Affiliate to acquire all shares of the JV Company owned by such Toyota Group Shareholder. Before a GM Group Shareholder loses its status as a GM Affiliate, GM shall acquire or, with the prior written consent of Toyota, cause another GM Affiliate to acquire all shares of the JV Company owned by such GM Group Shareholder.

(c) In furtherance of Article 6(c) of the Articles, if, at any time, a Shareholder ceases to be qualified as such pursuant to this Section 4.1 or pursuant to the Articles, it shall cease to be a Shareholder without further action for any purpose except to transfer its shares to a corporation that is so qualified.

4.2. JV Company Debt Policy: It is the intention of the Shareholders that the JV Company will fund that portion of its cash and working capital requirements not funded by capital contributions of the Shareholders pursuant to the Subscription Agreement through borrowings or other financing mechanisms on the basis of the JV Company's own credit in a normal and prudent manner without requiring guarantees by the Shareholders. In the event that either lenders or lessors insist that payments to be made or obligations to be performed by the JV Company be subject to appropriate guarantees, Toyota and GM agree either to provide such guarantees or temporarily to advance funds to the JV Company on their own account, in each case in proportion to the respective holdings of shares of capital stock of the JV Company

of the Toyota Group and the GM Group, respectively. To the extent permitted by creditors, any security interests held by GM and Toyota in the assets of the JV Company shall be shared by GM and Toyota in proportion to the respective holdings of shares of capital stock of the JV Company of the Toyota Group and the GM Group, respectively.

4.3. JV Company Expenses: Except as otherwise provided in any agreement or instrument to which the parties signatory hereto are parties, the JV Company shall be responsible for the payment of all of its own expenses.

4.4. Corporate Average Fuel Economy: (a) For purposes of this Section 4.4, "Federal Fuel Economy Laws and Regulations" means the following laws and regulations of the United States of America: (i) Title V of the Motor Vehicle Information and Cost Savings Act, entitled "Improving Automotive Efficiency", (ii) Part I of the Energy Tax Act of 1978, entitled "Gas Guzzler Tax", (iii) all motor vehicle fuel economy regulations and procedures promulgated by the National Highway Traffic Safety Administration in Title 49 of the Code of Federal Regulations, (iv) all motor vehicle fuel economy regulations promulgated by the Environmental Protection Agency in Title 40 of the Code of Federal Regulations, (v) all motor vehicle fuel

economy regulations promulgated by the Internal Revenue Service in Title 26 of the Code of Federal Regulations, and (vi) all amendments to any of the foregoing and any new legislation, regulations or governmental procedures for similar purposes.

(b) Subject to any mandatory requirements of applicable law to the contrary, in the event that GM (or its designated marketing units) or Toyota (or its designated marketing units) as a purchaser of automotive vehicles from the JV Company, shall be entitled to or have any rights and responsibilities under Federal Fuel Economy Laws and Regulations, such rights and responsibilities shall be proportionately allocated between them based upon the number of automotive vehicles purchased from the JV Company in each calendar year by, respectively, GM (and its designated marketing units) and Toyota (and its designated marketing units). If so requested in writing by any such purchaser, Toyota shall provide such purchaser fuel consumption data relating to such vehicles and the JV Company shall provide such purchaser with a copy of documents in its possession, if any, which are required by Federal Fuel Economy Laws and Regulations. If any other document or information is requested, Toyota, GM and the JV Company shall discuss whether such request can be met and, if so, the relevant terms and conditions thereof, with the understanding that the JV Company, GM and Toyota shall cooperate with such purchaser to the extent reasonably practicable without unreasonable burden. Without limiting the generality of the foregoing,

the JV Company shall permit Toyota or GM to file on its behalf all reports, petitions and applications required or permitted by Federal Fuel Economy Laws and Regulations and prepared in good faith by Toyota or GM, as the case may be.

(c) Notwithstanding anything to the contrary set forth in this Agreement, the JV Company or Toyota shall not be required for any purpose (i) to alter or not to alter the designs, specifications or other related matters for automotive vehicles, (ii) to deviate from the sourcing policies set forth in Section 6.1 hereof, (iii) except as provided in Section 4.4(b) hereof, to do anything whatsoever to enable any purchaser to have any particular rights and responsibilities under Federal Fuel Economy Laws and Regulations, or (iv) to refrain from doing anything detrimental to any particular purchaser's rights and responsibilities under Federal Fuel Economy Laws and Regulations, provided, however, that nothing herein contained shall be construed to authorize the JV Company or Toyota to do anything specifically designed to harm any business interest of any purchaser hereunder.

4.5. GM's Technical Assistance: To the extent that GM and the JV Company may mutually agree therefor, GM shall provide technical assistance to the JV Company on a cost basis. As part of such technical assistance, GM shall upon request assist Toyota and the JV Company in completing compliance tests for safety, emissions and other areas as agreed upon by the parties.

V. CERTAIN REAL ESTATE MATTERS

5.1. Marshalling Area: (a) GM hereby grants to members of the Toyota Group, independent distributors of Toyota automotive vehicles and, subject to the prior written approval of GM, any designee of Toyota (collectively, "Permitted Designees") a nonexclusive license to use the parcel of land outlined in red on the map attached hereto as Annex A, together with the buildings and improvements thereon, owned by GM (the "Marshalling Area"), for the purpose of receiving, inspecting and processing Toyota-specific automotive vehicles, optional equipment and parts supplied by the JV Company to Toyota or its Permitted Designee, if any. GM shall not grant any other license to use the Marshalling Area during the term of the license as provided in Section 5.1(b) hereof to any person or entity other than persons or entities selected by GM for any purpose deemed by GM in its sole discretion to be related to GM's use of the Marshalling Area in a fashion reasonably consistent with the license granted pursuant to the immediately preceding sentence. For such period as Toyota or its Permitted Designees are using the Marshalling Area, Toyota will, together with GM (if the Marshalling Area is also being used by GM or a permitted licensee of GM other than Toyota or its Permitted Designees), cause the Marshalling Area to be kept in an orderly condition, and will provide adequate security therefor. Further, during such period, (i) each of GM and Toyota shall bear its fair share of expenses, including

without limitation all maintenance, repair, insurance, taxes, assessments and operating and similar expenses, relating to the use, operation and maintenance of the Marshalling Area, (ii) if GM in its capacity of owner of the Marshalling Area suffers any liability, loss or damage resulting from death or injury to persons or property which results from the use of the Marshalling Area by Toyota or any of its Permitted Designees or any of its or their agents, employes or invitees pursuant to the license granted in this Section 5.1(a), Toyota shall indemnify and hold harmless GM from such liability, loss or damage, and (iii) each of Toyota (and its Permitted Designees) and GM (and its permitted licensees) shall use the Marshalling Area in a manner which will not unreasonably interfere with the other's use thereof. Upon expiration of the license referred to above, Toyota shall remove, or negotiate a transfer to GM of, any improvements to, or machinery and equipment installed by Toyota or Permitted Designees of Toyota under this Section 5.1(a) upon, the Marshalling Area, and leave the same in an orderly condition. Toyota and its Permitted Designees shall have the right to permit the license granted hereunder, or any part thereof, to be used by an automobile carrier performing contract services for Toyota or Permitted Designees of Toyota, or any other person or entity which in the reasonable opinion of Toyota or Permitted Designees



of Toyota is necessary in order to enable Toyota or such Permitted Designees to carry out the operations contemplated by it or them hereunder.

(b) The license granted pursuant to Section 5.1(a) hereof shall commence and become effective if and at such time as the production of Toyota-specific automotive vehicles pursuant to Section 3.1(b) hereof commences and shall remain in full force and effect for so long as Toyota deems it necessary to use the Marshalling Area, provided that such license shall in any event expire upon the dissolution of the JV Company.

(c) In connection with the delivery of the Deed as provided in Section 1.2(b) of the Subscription Agreement, GM, Toyota and the JV Company shall duly execute and deliver the License Agreement in the form of Annex B hereto.

5.2. Adjacent Area: GM shall not dispose of any real property owned by it and located adjacent to the property of the JV Company in Fremont, California granted or to be granted to the JV Company pursuant to the Subscription Agreement until three years have elapsed after the Production Commencement Date. Thereafter, if GM wishes to dispose of any part or all of such real property, GM shall first notify the JV Company and shall, at the request of the JV Company, discuss with the JV Company the terms of disposition.

## VI. PURCHASE AND SUPPLY ARRANGEMENTS

6.1. Sourcing: Subject to the provisions of any agreement contemplated by the letter agreement referred to in Section 6.3 hereof, the JV Company shall purchase its components, parts, production materials, supplies and services from those suppliers providing the lowest possible cost consistent with the JV Company's standards for quality and reliability of supply.

6.2. Sales: As a general proposition, automotive vehicles sold by the JV Company should be priced by the JV Company to provide a reasonable profit for the JV Company, Toyota and GM. Sales of Vehicles and optional equipment therefor to GM shall be governed by the provisions of the Vehicle Agreement.

6.3. Certain Additional Agreements: The JV Company, GM and Toyota shall negotiate and enter into various agreements relating to, among other things, the purchase and sale of certain components and certain service parts for Vehicles and the sale or lease of certain machinery and equipment in accordance with a separate letter agreement, dated the date hereof, among the JV Company, GM and Toyota, provided, however, that the failure to enter into any such agreement by any particular date shall not affect the obligations of any Shareholder to make any capital contribution or payment for shares subscribed for pursuant to the Subscription Agreement.

## VII. DEFAULT

7.1. Default: A Shareholder which has failed, refused or neglected to perform any one or more of its obligations hereunder shall be deemed to be in default under this Agreement.

7.2. Default Upon Subscription Payments and Interest Thereon: Each cash contribution provided for in the Subscription Agreement which is not made when due shall constitute a debt due and payable to the JV Company by the Shareholder obligated to make or pay the same and shall be enforceable by the JV Company and any non-defaulting Shareholder on behalf of, and in the name of, the JV Company. A defaulting Shareholder shall pay interest to the JV Company on each such cash contribution at a rate equal to (a) the greater of (i) 10% per annum and (ii) the rate which is five percentage points in excess of the discount rate, including any surcharge thereon, on 90-day commercial paper in effect at the United States Federal Reserve Bank in San Francisco, California, or, if lesser than the amount so computed, (b) the maximum rate permitted by law, in either case from the date upon which payment of such cash contribution was due to the date of actual payment thereof. If GM or Toyota fails to provide any guarantee or temporary advance required by Section 4.2 hereof, such party shall promptly reimburse the JV Company for all excess borrowing and other costs incurred by it by reason of such failure.

VIII. DISSOLUTION AND LIQUIDATION

8.1. Events of Dissolution: (a) Notwithstanding the provisions of Section 2.1 hereof, the JV Company shall be dissolved:

(i) if and when Toyota and GM agree in writing to dissolve the JV Company;

(ii) on or after the day on which 90 calendar days shall have elapsed from the day on which Toyota or GM, as the case may be, becomes entitled to elect to dissolve the JV Company by reason of the occurrence of one of the following events and has given to the other a written notice of its election so to dissolve the JV Company:

(A) when either Toyota or GM fails to fulfill its obligation to make a capital contribution pursuant to the Subscription Agreement or to provide a guarantee for or a temporary advance of funds to the JV Company pursuant to Section 4.2 hereof, the non-defaulting party may elect to dissolve the JV Company;

(B) when either a Toyota Group Shareholder or a GM Group Shareholder attempts to transfer or encumber any share of the JV Company in violation of the provisions of Article 6 of the Articles or Section 4.1 hereof, GM, if the attempted transfer or encumbrance is by a Toyota Group Shareholder, or Toyota, if the attempted transfer or encumbrance is by a GM Group Shareholder, may elect to dissolve the JV Company; or

(C) when, without the other party's prior written consent, any of the following events occurs with respect to either Toyota or GM, GM, if such event occurs with respect to Toyota, or Toyota, if such event occurs with respect to GM, may elect to dissolve the JV Company:

(1) institution of proceedings for relief as a debtor under laws for the relief of debtors or filing of a petition in bankruptcy or insolvency;

(2) entering into any arrangement, assignment, reorganization or composition with creditors or for the benefit of creditors;

(3) a general suspension of payments;

(4) filing of a petition for appointment of a receiver, liquidator or trustee for its business or properties;

(5) filing of a petition or other documents for winding up or dissolution; or

(6) any completed merger, consolidation, reorganization, tender offer or similar business combination transaction in which GM or Toyota, as the case may be, is not the acquiring, surviving or resulting corporation.

(b) GM acknowledges that pursuant to the By-Laws of the JV Company the President of the JV Company has the sole authority with respect to the execution and alteration of

collective bargaining agreements and working and employment conditions. Notwithstanding any contrary provisions of the By-Laws, this Agreement or any other agreement or instrument, but in all events subject to Section 300(c), or any successor provision, of the GCL, if and when, in the exclusive judgment of the President of the JV Company, there shall exist an unsatisfactory relationship between the JV Company and the representatives of any of its employes, the President of the JV Company may decide the actions to be taken by the JV Company. Such actions may include, without limitation, suspending the business and operations of the JV Company; provided, however, that any approvals, elections or other actions referred to in or contemplated by Sections 1900 or 1901, or any successor provisions, of the GCL may be given, made or taken only with the prior written approval of GM and Toyota.

(c) In the event that any of the events enumerated in Section 8.1(a)(ii) hereof occurs, the defaulting or violating party may cure the default or violation within the 90-day notice period set forth in Section 8.1(a)(ii) hereof. Upon the cure of such default or violation within said period, the notice of election to dissolve the JV Company shall be deemed withdrawn by the non-defaulting or non-violating party and neither party may dissolve the JV Company on the basis of such default or violation.

(d) Before either Toyota or GM gives a written notice of its election to dissolve under Section 8.1(a)(ii) hereof, it shall first attempt to discuss with the other the possibility of

the purchase by a member or members of the GM Group or the Toyota Group of the JV Company shares owned by all Shareholders that are not members of the GM Group or the Toyota Group, as the case may be, having the right to elect to dissolve the JV Company.

(e) Nothing in this Section 8.1 shall limit any party's rights to enforce any provision of this Agreement by an action at law or in equity, nor shall any election to dissolve the JV Company pursuant to this Section 8.1 relieve any party of any liability for any prior or subsequent breach of this Agreement.

**8.2. Liquidation and Distribution Following**

**Dissolution:** In case of dissolution of the JV Company, whether under Sections 2.1 or 8.1 hereof, the assets of the JV Company shall, subject to any mandatory and non-waivable laws governing priorities in liquidation, be distributed first to the payment to the Shareholder or Shareholders which fulfilled its or their obligation to make a capital contribution pursuant to the Subscription Agreement or to provide a guarantee for or a temporary advance of funds to the JV Company pursuant to Section 4.2 hereof of such amount as will equalize such Shareholder or Shareholders with the other Shareholder or Shareholders in terms of financial contributions to the JV Company, and the JV Company shall be wound up and liquidated in accordance with applicable mandatory law.

8.3. One Liquidator: If the JV Company is dissolved by reason of the occurrence of an event described in Subparagraphs (A), (B) and (C) of Section 8.1(a)(ii) hereof, the Shareholder or Shareholders that were not in default, were not the subject of the event or did not commit the act described therein shall have the sole authority to wind up the JV Company's affairs and supervise its liquidation.

IX. REPRESENTATIONS AND WARRANTIES, ETC.

9.1. By Toyota: Toyota represents and warrants to GM that each of this Agreement and the Other Agreements to which it is a party is a valid and binding obligation of Toyota and that it knows of no impediment which is likely to impair the full and punctual performance of each of its obligations hereunder, thereunder or under any of the agreements contemplated by the letter agreement referred to in Section 6.3 hereof.

9.2. By GM: GM represents and warrants to Toyota that each of this Agreement and the Other Agreements to which it is a party is a valid and binding obligation of GM and that it knows of no impediment which is likely to impair the full and punctual performance of each of its obligations hereunder, thereunder or under any of the agreements contemplated by the letter agreement referred to in Section 6.3 hereof.

9.3. Survival: All representations, warranties and guarantees, indemnities and liabilities made or furnished



herein or arising hereunder shall survive any termination of this Agreement or dissolution of the JV Company.

X. GENERAL PROVISIONS

10.1. Assignability: Except to the extent resulting from a permitted transfer of shares pursuant to this Agreement and the Articles, neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

10.2. Persons Authorized to Act for the Parties: Except as contemplated by Section 4.1 hereof, each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

10.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation  
1, Toyota-Cho, Toyota  
Aichi 471 Japan  
Telex/Answerback: 4528371/TOYOTA J  
Facsimile Model: UF 520 III  
Facsimile Call No.: 565-80-1116  
Attention: President

If to GM, to:

General Motors Corporation  
3044 West Grand Boulevard  
Detroit, Michigan 48202 U.S.A.  
Telex/Answerback: 425543/GM COMM DET  
Facsimile Model: RAPICOM 1500  
Facsimile Call No.: 313-556-6188  
Attention: Chairman of the Board

If to the JV Company, to:

New United Motor Manufacturing, Inc.  
45500 Fremont Boulevard  
Fremont, California 94537 U.S.A.  
Telex/Answerback: (To be supplied)  
Facsimile Model: (To be supplied)  
Facsimile Call No.: (To be supplied)  
Attention: President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

10.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto and GM Affiliates and Toyota Affiliates and except as contemplated in Sections 4.4 and 5.1 hereof, nothing in this Agreement is intended or shall be con-

strued to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

10.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

10.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, U.S.A., without giving effect to the principles of conflict of laws thereof.

10.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

10.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or conventions. In this regard, if such service of process shall be duly made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of any such California court in any court. The parties' obligations under this Section 10.8 shall survive the expiration or termination of this Agreement or the dissolution of the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

NEW UNITED MOTOR MANUFACTURING,  
INC.

By *Takuro Toyoda*  
President

TOYOTA MOTOR CORPORATION

By *Eiji Toyoda*  
Chairman of the Board

GENERAL MOTORS CORPORATION

By *D.B.*  
Chairman of the Board

AMENDMENT TO SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, and NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, hereby agree to amend the Shareholders' Agreement, dated February 21, 1984, (the "Agreement") as follows:

1. The following sentence is hereby added to the end of Paragraph 3.1 (a) of the Agreement:

"The JV Company may also establish additional capacity to assemble annually up to 100,000 light duty pick-up trucks derived from Toyota's current Hilux model or a successor model of comparable specifications."

2. The second sentence of Paragraph 4.2 of the Agreement is hereby amended by adding at the beginning of that sentence the following phrase: "Except as otherwise provided in the Letter of Understanding dated April 24, 1989, among Toyota, the JV Company and GM...."

3. The first sentence of Paragraph 4.4 (b) of the Agreement is hereby deleted and substituted with the following two sentences:

"Subject to contrary requirements of applicable law, the party purchasing motor vehicles from the JV Company (GM, Toyota or their respective marketing units) shall enjoy any rights and bear any responsibilities under Federal Fuel Economy Laws and Regulations with respect to all such motor vehicles purchased from the JV Company by such party. The JV Company shall maintain accurate records indicating the country of origin of all components and materials included in such motor vehicles, shall provide such records to the purchaser of such motor vehicles, and shall retain such records for such time as may be required by Federal Fuel Economy Laws and Regulations."

4. Paragraph 6.1 of the Agreement is hereby amended by adding after the phrase "Section 6.3 hereof" the following phrase:

"and the Letter of Understanding dated April 24, 1989, among Toyota, the JV Company and GM . . . ."

5. This Amendment shall be effective as of April 24, 1989.

IN WITNESS WHEREOF, the parties have caused three copies of this Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: *[Signature]*

By: *[Signature]*

Title: Director

Title: Assistant Treasurer

NEW UNITED MOTOR MANUFACTURING, INC.

By: *[Signature]*

Title: President



SECOND AMENDMENT TO SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, and NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, hereby agree to amend the Shareholders' Agreement, dated February 21, 1984, as amended on April 24, 1989, (the "Agreement"), as follows:

1. The last sentence of Paragraph 3.3(a) of the Agreement is hereby deleted.
2. The following sentence is hereby added to the end of Paragraph 3.1(a) of the Agreement:  
  
"The JV Company may also maintain a capacity to assemble annually 150,000 light duty pick-up trucks derived from Toyota's current Hilux model or a successor model of comparable specifications."
3. This Second Amendment shall be effective as of August 26, 1992.

IN WITNESS WHEREOF, the parties have caused three copies of this Second Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: K. Kato

K. Kato  
Managing Director

By: M. T. Hogan

M. T. Hogan  
Executive Director of  
Planning, North American  
Operations

NEW UNITED MOTOR MANUFACTURING, INC.

By: O. Kimura

O. Kimura  
President

THIRD AMENDMENT TO  
SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), GENERAL MOTORS CORPORATION, a corporation organized and existing under the laws of the State of Delaware ("GM"), and NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company") hereby agree to amend the SHAREHOLDERS' AGREEMENT dated February 21, 1984, as amended on April 24, 1989 and August 26, 1992 ("Agreement"), as follows:

1. Section 1.1(f) of the Agreement, entitled "Other Agreements," is hereby amended by adding the following at the end thereof:

", as the same may be amended from time to time."

2. Section 1.1 of the Agreement, entitled "Defined Terms," is hereby amended to delete and replace subparagraph (o) with the following subparagraphs:

"(o) "Vehicles" means automotive vehicles manufactured by the JV Company under the license of Toyota for GM or Toyota or their respective designated marketing units."

3. Section 2.1 of the Agreement, entitled "Term," is hereby deleted and replaced by the following Section:

"2.1. Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect until the dissolution of the JV Company pursuant to Section 8.1. hereof or until the parties agree to terminate this Agreement, whichever is earlier."

4. Sections 3.1(a) and (b) of the Agreement, entitled "Organization and Purpose," are hereby deleted and replaced with the following Section 3.1(a), and Section 3.1(c) is renumbered as 3.1(b):

"3.1. Organization and Purpose:

(a) The limited purpose of the JV Company shall be to manufacture in the United States those specific Vehicles agreed upon in writing by GM and Toyota and related automotive parts and components."

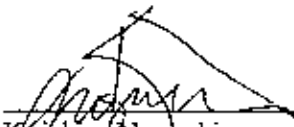
7. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in triplicate by their duly authorized representatives.

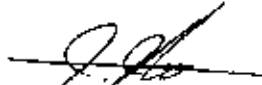
TOYOTA MOTOR CORPORATION

NEW UNITED MOTOR  
MANUFACTURING, INC.

By:

  
\_\_\_\_\_  
Koichiro Noguchi  
Director

By:

  
\_\_\_\_\_  
Iwao Itoh  
President

GENERAL MOTORS CORPORATION

By:

\_\_\_\_\_  
Paul W. Schmidt  
Executive in Charge  
NAO Finance

FOURTH AMENDMENT TO SHAREHOLDERS' AGREEMENT

TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), MOTORS LIQUIDATION COMPANY, a corporation organized and existing under the laws of the State of Delaware and formerly known as GENERAL MOTORS CORPORATION ("MLC"), and NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company") hereby agree to amend the SHAREHOLDERS' AGREEMENT dated February 21, 1984, as amended on April 24, 1989, August 26, 1992 and February 1, 1997 (the "Agreement"), as follows:

1. Section 3.2 of the Agreement, is hereby amended by adding the following subparagraph (g) at the end of such Section:

"(g) Notwithstanding anything to the contrary in this Section 3.2, the Bylaws may provide for an odd number of directors, with one director not designated as either a Series A Director or a Series B Director, any such director shall be elected and hold office as provided in the Bylaws. During any period in which there are no Series A Directors or no Series B Directors in office, the provisions of Article III, Section 8 of the By-Laws shall control."

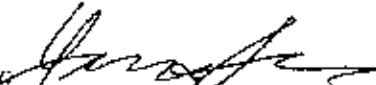
2. The undersigned shareholders of the JV Company hereby authorize the execution of this Amendment by the JV Company


3. This Amendment shall be effective as of August 26, 2009.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in triplicate by their duly authorized representatives.

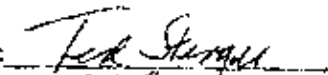
TOYOTA MOTOR CORPORATION

NEW UNITED MOTOR  
MANUFACTURING, INC.

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By:   
Name: KUNHIKO OGURA  
Title: PRESIDENT & CEO

MOTORS LIQUIDATION COMPANY

By:   
Name: Ted Starnell  
Title: EVP

# EXHIBIT C

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SUBSCRIPTION AGREEMENT

by and among

NEW UNITED MOTOR MANUFACTURING, INC.,

TOYOTA MOTOR CORPORATION

and

GENERAL MOTORS CORPORATION

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SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is made and entered into on and as of this 21st day of February, 1984 by and among New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM");

WITNESSETH:

WHEREAS, the JV Company was organized as a close corporation pursuant to the General Corporation Law of California (the "GCL") on December 23, 1983; and

WHEREAS, the JV Company, which is under the joint control of, but is separate and distinct from, GM and Toyota, was formed for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore manufactured and certain components related thereto;

NOW, THEREFORE, the parties hereto agree as follows:



## I. GM SUBSCRIPTION

1.1. GM Subscription for Series B Shares: GM hereby subscribes for 10,000 Series B Shares of Common Stock, without par value (the "Series B Shares"), of the JV Company, which shares shall be paid for as hereafter provided by (a) cash payments of (U.S.) \$11,000,000 in the aggregate and (b) the transfer (by contribution rather than sale) by GM to the JV Company of the real property (the "Fremont Property"), which is valued for purposes of this Agreement at (U.S.) \$89,000,000, consisting of:

(i) certain land and all existing appurtenant rights, privileges and easements belonging to said land (the "Fremont Land");

(ii) the buildings and other improvements presently located on the Fremont Land (the "Fremont Buildings"); and

(iii) certain new easements for use in connection with the Fremont Land and the Fremont Buildings;

all of which are identified in Annex A attached hereto. In connection with such subscription, GM hereby represents and warrants that it is purchasing such Series B Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof.

1.2. GM Deliveries, Etc.: In order to effectuate the transfer of the Fremont Property, GM, at its expense, shall on or as soon as practicable after the date of this Agreement:

(a) Deliver to the JV Company the exclusive possession of the Fremont Property, subject to the exceptions contained in Section 1.5(f) hereof and in Schedule B of the form of title insurance policy referred to in Section 1.2(d) hereof;

(b) Deliver to the JV Company evidence that (i) the Corporation Quitclaim Deed in the form of Annex B attached hereto (the "Deed") has been recorded and (ii) the Easement Agreements in the forms attached hereto as Annex C have been recorded;

(c) Pay any applicable federal, state, county and local transfer and other taxes, fees and any other expenses due and payable by it in connection with the conveyance of the Fremont Property to the JV Company; and

(d) Deliver to the JV Company an ALTA (Form B-1970) owner's extended coverage policy of title insurance issued by Ticor Title Insurance Company of California in the form and in the amount of the pro forma title insurance policy attached hereto as Annex D.

1.3. Issuance of Series B Shares: The JV Company shall issue to and in the name of GM 10,000 Series B Shares.

GM shall contribute to the JV Company the sum of (U.S.) \$100.00 per share in cash (total (U.S.) \$1,000,000.00) at the initial issuance of such Series B Shares to GM. Until fully paid for, such shares shall be subject to further call in the amount of (U.S.) \$9,900.00 per share, (U.S.) \$8,900.00 per share of which shall be paid pursuant to the consummation of the transactions set forth in Section 1.2 hereof. The JV Company shall certify the relevant share certificate that an additional (U.S.) \$89,000,000 has been contributed promptly after the consummation of the transactions set forth in Section 1.2 hereof.

1.4. Prorations: All general and special real property taxes and assessments (including without limitation escape assessments assessed in the future) shall be prorated as of the date of the recording of the Deed between GM and the JV Company on an equitable basis as agreed to after the date hereof by GM and the JV Company.

1.5. Certain Representations, Warranties and Covenants Relating to the Fremont Property: (a) As provided in the letter agreement, dated the date hereof, among the JV Company, GM and Toyota, certain repairs and other work have been and shall be made and performed in respect of the Fremont Buildings at the cost and expense of the parties identified and otherwise on the terms provided therein. The JV Company has examined the Fremont Property and, except as provided in such

letter agreement as to repairs and other work, is satisfied with the condition of the same (including without limitation the Fremont Buildings and the electrical, plumbing, heating, sanitation, sewer, ventilation, mechanical, waste disposal, environmental control and similar systems therein or thereto) and accepts the conveyance of the Fremont Property in an "as is" condition as of the date of this Agreement.

(b) GM represents and warrants to the JV Company that, to the knowledge of the responsible GM officials, there are no zoning or similar land use laws, regulations or governmental requirements applicable to the Fremont Property with which the Fremont Property is not in compliance in all material respects as of the date hereof.

(c) GM represents and warrants to the JV Company that, to the knowledge of the responsible GM officials, GM's operation of the Fremont Property prior to the date hereof as a motor vehicle assembly plant was in compliance in all material respects with all laws, regulations or other requirements relating to the discharge of matter into the environment, the application of which, if GM had not been in such compliance, would have had a materially adverse effect upon GM's operation of the Fremont Property as a motor vehicle assembly plant, provided, however, that no representation or warranty is made by GM hereby with respect to the installation, operation or maintenance of, or

discharge of matter into, the waste holding (settling) pond located on the Fremont Property.

(d) GM has transferred to the JV Company all governmental and other permits and licenses relating solely to the Fremont Property which GM has the legal right to transfer without the consent or approval of any other person, corporation or other entity or any government or governmental agency, authority or instrumentality (collectively, "Person") and without the payment of any charge or fee to any person therefor, and, at the request of and in conjunction with the JV Company, GM shall cooperate with the JV Company in obtaining any consent or approval required for the transfer of any other governmental or other permit or license relating solely to the Fremont Property to the JV Company and in obtaining any permits or licenses necessary for the intended use by the JV Company of the Fremont Property, provided, however, that GM shall have no obligation hereunder or otherwise to incur any financial expense or liability to any such Person in connection therewith.

(e) The representations and warranties set forth in Sections 1.5(b), 1.5(c) and 1.5(d) hereof shall terminate without further action upon the expiration of one year following the start of production of vehicles to be manufactured by the JV Company for sale to GM ("Production Commencement Date").

(f) GM represents and warrants to the JV Company that

GM has not previously conveyed the Fremont Property, or any right, title or interest therein, to any person or entity other than the JV Company and that the Fremont Property will be, at the time the Deed is recorded as contemplated by Section 1.2 hereof, free from encumbrances done, made or suffered by GM or any person or entity claiming under GM, provided, however, that the foregoing representations and warranties in this Section 1.5(f) are subject to the following:

(i) the lien of property taxes and assessments, both general and special, not now delinquent;

(ii) easements, conditions, restrictions and other matters of record;

(iii) matters disclosed by the pro forma ALTA Survey Map (a copy of which is attached hereto as part of Annex D); and

(iv) mechanics' liens (inchoate or of record) on the Fremont Property, to the extent the same are covered by the policy of title insurance (or indorsements to it) referred to in Section 1.2(d) hereof.

GM has entered into or will enter into a certain agreement with the City of Fremont, California relating to alternative access for Parcel 3 of the Parcel Map attached hereto as Schedule A of Annex A. In this regard, GM hereby represents and warrants to the JV Company that said certain agreement has not been recorded

nor will be recorded before consummation of all recordations referred to in Section 1.2(b) hereof and that said certain agreement will in no way affect the JV Company.

The representations and warranties of GM in this Section 1.5(f) shall survive the consummation of the transactions set forth in Section 1.2 hereof and the expiration or other termination of this Agreement. They are for the benefit of and may be enforced solely by the JV Company and any member of the Toyota Group (as that term is defined in Section 1.1(m) of the Shareholders' Agreement, dated the date hereof, among the parties hereto) which is or becomes at any time hereafter the holder of any interest in all or any part of the Fremont Land.

(g) If requested in writing by the JV Company within one year following the Production Commencement Date, GM shall deliver to the JV Company such presently existing plans, drawings, specifications and operating and repair manuals relating to the Fremont Buildings and soil reports relating to the Fremont Land to the extent that the foregoing are located on the Fremont Property as of the date hereof or are locatable by GM without, in the sole discretion of GM, unreasonable effort or expense.

(h) It is understood that GM owns and is maintaining water pipeline servicing the Fremont Property in certain land described in Annex E attached hereto without express license by

the owner of said land. GM hereby quitclaims and forever releases to the JV Company all of GM's interest in said water pipeline and related appurtenances, and hereby agrees to obtain for the JV Company from the owner of said land a water pipeline license or easement to enable the JV Company to use and enjoy the benefits of such water pipeline.

1.6. Title and Risk of Loss: Title to and risk of loss of the Fremont Property shall pass to the JV Company upon the consummation of the transactions set forth in Section 1.2 hereof. Consequently, in the event that there occurs, after the date hereof but before said consummation, any material damage from fire or other casualty to the Fremont Property, GM shall repair the same at its expense as promptly as possible pursuant to plans prepared by GM and approved by the JV Company.

## II. TOYOTA SUBSCRIPTION

2.1. Toyota Subscription for Series A Shares: Toyota hereby subscribes for 10,000 Series A Shares of Common Stock, without par value (the "Series A Shares"), of the JV Company, which shares shall be paid for as hereafter provided. In connection with such subscription, Toyota hereby represents and warrants that it is purchasing such Series A Shares for its own account for investment and not with a view to or for sale in connection with any distribution thereof.



2.2. Issuance of Series A Shares: The JV Company shall issue to and in the name of Toyota 10,000 Series A Shares. Toyota shall contribute to the JV Company the sum of (U.S.) \$100.00 per share (total (U.S.) \$1,000,000.00) at the initial issuance of such Series A Shares to Toyota. Until fully paid for, such shares shall be subject to further call in the amount of (U.S.) \$9,900.00 per share as provided in Section 3.2 hereof. Toyota's contribution hereunder or any part thereof may be made either in United States Dollars or in Japanese Yen. If Toyota's contribution is made in Japanese Yen, Toyota shall provide sufficient funds in Japanese Yen such that, when converted into United States Dollars at the telegraphic transfer middle rate quoted by the head office of the Bank of Tokyo at 10:00 A.M. (Japan Time) on the date of any such contribution, the amounts in United States Dollars to be contributed shall be obtained.

### III. CALLS ON SHARES

3.1. Legends: Until either the Series A Shares or the Series B Shares, as the case may be, are fully paid, each certificate representing any of such shares shall bear the legends required by law and legends referred to in Sections 417, 418(a) and 418(c), or any successor provisions, of the GCL, provided, however, that upon the receipt by the JV Company of each payment for such shares, the subscriber shall be entitled to

have its certificates representing such shares appropriately endorsed by the JV Company to reflect the aggregate amount paid on each share represented thereby and the extent, if any, to which each share remains liable to further call. At such time as either the Series A Shares or the Series B Shares, as the case may be, are fully paid, the holder thereof shall be entitled to receive from the JV Company in exchange for the previously issued certificates, a new certificate or certificates for such shares removing such legends and all references to such shares having been subject to further call.

3.2. Calls for Payment of Subscriptions: The JV Company may, from time to time, by resolution of its Board of Directors, call for all or any part of the remainder of the consideration to be paid for each and any share in accordance with the following:

(a) A call for contribution by GM of the Fremont Property shall be made contemporaneously with the issuance of Series B Shares in accordance with the first sentence of Section 1.3 hereof.

(b) A call or calls for one or more cash contributions of (U.S.) \$89,000,000 in the aggregate with respect to Series A Shares, being the total amount to be contributed by Toyota at call less (U.S.) \$10,000,000 referred to in Section 3.2(c) below, shall be made after the consummation

of the transactions set forth in Section 1.2 hereof and upon the determination by the Board of Directors of the JV Company that any such one or more cash contributions is necessary to meet the cash requirements of the JV Company.

(c) After Toyota shall have contributed an aggregate of (U.S.) \$89,000,000 with respect to Series A Shares pursuant to Section 3.2(b) hereof, calls for contributions by GM and Toyota of (U.S.) \$1,000.00 per share on, respectively, the Series B Shares and the Series A Shares shall be made equally and ratably.

#### IV. GENERAL PROVISIONS

4.1. Assignability: Except to the extent resulting from a permitted transfer of shares, neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

4.2. Persons Authorized to Act for the Parties: Each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

4.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the

information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:

If to Toyota, to:

Toyota Motor Corporation  
1, Toyota-Cho, Toyota  
Aichi 471 Japan  
Telex/Answerback: 4528371/TOYOTA J  
Facsimile Model: UF 520 III  
Facsimile Call No.: 565-80-1116  
Attention: President

If to GM, to:

General Motors Corporation  
3044 West Grand Boulevard  
Detroit, Michigan 48202 U.S.A.  
Telex/Answerback: 425543/GM COMM DET  
Facsimile Model: RAPICOM 1500  
Facsimile Call No.: 313-556-6188  
Attention: Chairman of the Board

If to the JV Company, to:

New United Motor Manufacturing, Inc.  
45500 Fremont Boulevard  
Fremont, California 94537 U.S.A.  
Telex/Answerback: (To be supplied)  
Facsimile Model: (To be supplied)  
Facsimile Call No.: (To be supplied)  
Attention: President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

4.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto and except as provided in Section 1.5(f) hereof, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

4.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

4.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

4.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are

inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

4.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or

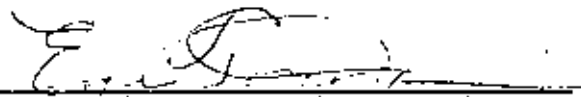
conventions. In this regard, if such service of process shall be made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of such California court in any court. The parties' obligations under this Section 4.8 shall survive the expiration or termination of this Agreement or the dissolution of the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.


NEW UNITED MOTOR MANUFACTURING,  
INC.

By   
President

TOYOTA MOTOR CORPORATION

By   
Chairman of the Board

GENERAL MOTORS CORPORATION

By   
Chairman of the Board



List of Annexes

- Annex A            Description of the Fremont Property
- Schedule A    --    Copy of Parcel Map 4138, Filed  
  January 24, 1984, in Book 141 of  
  Parcel Maps at Pages 99 & 100,  
  Official Records of Alameda  
  County, California
- Schedule B    --    Legal Description of the  
  Fremont Land
- Schedule C    --    Location Map and List of the  
  Fremont Buildings
- Schedule D    --    Legal Description of Easement  
  Areas (As Shown on ALTA Survey Map  
  Included as Part of Form I of  
  Annex D Below)
- Annex B            Form of Corporation Quitclaim Deed
- Annex C            Forms of Easement Agreements for the JV Company's  
  Operation
- Schedule A    --    Easement Agreements for Roadway  
  Access
- Schedule B    --    Easement Agreements for Water  
  Pipeline
- Annex D            Forms of Title Insurance Policy
- Form I         --    ALTA Owner's Extended Coverage  
  Policy with Endorsements  
  (Including ALTA Survey Map)
- Form II        --    Reinsurance Agreements
- Form III       --    Direct Access Agreements
- Annex E            Description of Water Pipeline Area (Southern Pacific  
  Company)

AMENDMENT TO SUBSCRIPTION AGREEMENT

This Amendment ("Amendment") to the Subscription Agreement ("Subscription Agreement") dated February 21, 1984 by and among New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM"), is made effective the 15th day of December 1989 by and among the JV Company, Toyota and GM;

WITNESSETH:

WHEREAS, in 1984, GM and Toyota, the sole shareholders of the JV Company, each contributed to the JV Company the equivalent of (U.S.) \$100,000,000.00, thereby establishing a total shareholder equity of \$200,000,000.00;

WHEREAS, the JV Company has incurred losses which exceed the total \$200,000,000.00 of shareholder equity;

WHEREAS, the JV Company desires to have its financial statements reflect a positive shareholder equity and to have additional capital to meet cash and capital requirements; and

WHEREAS, the Board of Directors of the JV Company has requested that each shareholder contribute to the JV Company additional capital in the amount of (U.S.) \$30,000,000.00 or an equivalent Yen amount.

NOW, THEREFORE, the parties hereto agree to amend the Subscription Agreement as follows:

1. The following provisions shall be added as Article IV of the Subscription Agreement on Page 12 following Article III:

"IV. ADDITIONAL CAPITAL CONTRIBUTIONS"

4.1. Additional GM Contribution:

GM shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$30,000,000.00 at the time provided in Section 4.3 herein. Upon receipt of such amount, the JV Company shall provide to GM a certificate indicating the amount of the additional capital paid in by GM.

4.2. Additional Toyota Contribution:

Toyota shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$30,000,000.00 or an equivalent amount in Japanese Yen at the time provided in Section 4.3 herein. Currency equivalence shall be determined in accordance with the telegraphic transfer middle rate quoted by the head office of the Bank of Tokyo at 10:00 a.m. (Japan Time) on the date of payment. Upon receipt of such payment, the JV Company shall provide to Toyota a certificate indicating the amount of the additional capital paid in by Toyota.

4.3. Time of Payment:

GM and Toyota shall pay to the JV Company the amounts provided in this Article IV at such time or times as may be determined by the Chief Financial Officer and Comptroller of the JV Company following a resolution by the Board of Directors of the JV Company calling for such payments, provided, however, that the aggregate payments from GM and Toyota shall at all times be equal.

4.4. No Additional Shares:

The amount paid to the JV Company pursuant to this Article IV by Toyota and GM, respectively, shall be deemed additional paid-in capital attributable to the Series A Shares and Series B Shares, respectively, previously issued by the JV Company. No additional shares shall be issued to either Toyota or GM by reason of the payments made pursuant to this Article IV."

2. The title "IV GENERAL PROVISIONS" on Page 12 shall be changed to:

"V GENERAL PROVISIONS"

and any prior references to Article IV or subsections thereof shall henceforth be deemed to be references to Article V or subsections thereof.

3. This Amendment and the Subscription Agreement constitute the entire agreement of the parties hereto with respect to the subject matter hereof.

IN WITNESS WHEREOF, each of the parties has caused three originals of this Amendment to be duly executed on its behalf effective the day and year first above written.

NEW UNITED MOTOR MANUFACTURING, INC.

Name: *R. Hignall*

Title: PRESIDENT

TOYOTA MOTOR CORPORATION

Name: *I. A. Shino*

Title: DIRECTOR, MEMBER OF THE BOARD

GENERAL MOTORS CORPORATION

Name: *C. J. ...*

Title: TREASURER

SECOND AMENDMENT TO SUBSCRIPTION AGREEMENT

This Second Amendment ("Second Amendment") to the Subscription Agreement ("Subscription Agreement") dated February 21, 1984, as amended on December 15, 1989, by and among New United Motor Manufacturing, Inc., a close corporation organized and existing under the laws of the State of California (the "JV Company"), Toyota Motor Corporation, a corporation organized and existing under the laws of Japan ("Toyota"), and General Motors Corporation, a corporation organized and existing under the laws of the State of Delaware ("GM"), made effective the 1st day of December, 1992, by and among the JV Company, Toyota and GM;

WITNESSETH:

WHEREAS, in 1984 and 1989, GM and Toyota, the sole shareholders of the JV Company, each contributed to the JV Company the equivalent of (U.S.) \$130,000,000.00, thereby establishing a total shareholder equity of \$260,000,000.00;

WHEREAS, the JV Company has incurred losses which exceed the total \$260,000,000.00 of shareholder equity;

WHEREAS, the JV Company desires to have its financial statements reflect a positive shareholder equity and to have additional capital to meet cash and capital requirements; and

WHEREAS, the Board of Directors of the JV Company has requested that each shareholder contribute to the JV Company additional capital in the amount of (U.S.) \$25,000,000.00 or an equivalent Yen amount.

NOW, THEREFORE, the parties hereto agree to amend the Subscription Agreement as follows:

1. A new Section 4.1a, Additional GM Contribution - 1992, is hereby added to Article IV, to be inserted after Section 4.1, as follows:

"4.1a. Additional GM Contribution - 1992:

GM shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$25,000,000.00 at the time provided in Section 4.3 herein. Upon receipt of such amount, the JV Company shall provide to GM a certificate indicating the amount of the additional capital paid in by GM."

2. A new Section 4.2a, Additional Toyota Contribution - 1992, is hereby added to Article IV, to be inserted after Section 4.2, as follows:

"4.2a. Additional Toyota Contribution - 1992:

Toyota shall contribute to the JV Company additional paid-in capital in the amount of (U.S.) \$ 25,000,000.00 or an equivalent amount in Japanese Yen at the time provided in Section 4.3 herein. Currency equivalence shall be determined in accordance with the telegraphic transfer middle rate quoted by the head office of the Bank of Tokyo at 10:00 a.m. (Japan Time) on the date of payment. Upon receipt of such payment, the JV Company shall provide to Toyota a certificate indicating the amount of the additional capital paid in by Toyota."

3. This Second Amendment and the Subscription Agreement, as previously amended, constitute the entire agreement of the parties hereto with respect to the subject matter hereof.

IN WITNESS WHEREOF, each of the parties has caused three originals of this Second Amendment to be duly executed on its behalf effective the day and year first above written.

NEW UNITED MOTOR MANUFACTURING, INC.

Name: *O. K. K.*

Title: President

TOYOTA MOTOR CORPORATION

Name: *K. K.*

Title: Managing Director

GENERAL MOTORS CORPORATION

Name: *2525 G. G.*

Title: Comptroller

# EXHIBIT D

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VEHICLE SUPPLY AGREEMENT

by and among

NEW UNITED MOTOR MANUFACTURING, INC.,

GENERAL MOTORS CORPORATION

and

TOYOTA MOTOR CORPORATION

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## VEHICLE SUPPLY AGREEMENT

This VEHICLE SUPPLY AGREEMENT (this "Agreement") is made and entered into on and as of the 21st day of February, 1984, by and among New United Motor Manufacturing, Inc. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, General Motors Corporation ("GM"), a corporation organized and existing under the laws of the State of Delaware, and Toyota Motor Corporation ("Toyota"), a corporation organized and existing under the laws of Japan;

### WITNESSETH:

WHEREAS, the JV Company, which is under the joint control of, but is separate and distinct from, GM and Toyota, was formed for the limited purpose of manufacturing in the United States a specific automotive vehicle not heretofore manufactured and certain components related thereto;

NOW, THEREFORE, the parties hereto agree as follows:

### I. DEFINITIONS

1.1. Terms Defined in Shareholders' Agreement: In addition to the terms which have been previously, or are hereafter, defined herein, terms used herein which are defined in Section 1.1 of the Shareholders' Agreement (the "Shareholders'

Agreement"), dated the date hereof, among the parties hereto are used herein as so defined unless otherwise defined in this Agreement.

## II. TERM OF AGREEMENT

2.1. Agreement Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect for a period of 12 years following the date (the "Production Commencement Date") of commencement of the production of the Vehicles (as that term is hereafter defined). The parties shall execute a certificate fixing the Production Commencement Date as soon as practicable after the Vehicle production has commenced.

## III. PRODUCTS

3.1. Preliminary Technical Information: Toyota has previously furnished to GM preliminary technical information and specifications for the initial Vehicle (as that term is hereafter defined) to be manufactured by the JV Company for sale to GM.

3.2. The Products: The products to be supplied and purchased hereunder shall be certain automotive vehicles manufactured for sale to GM by the JV Company under license from Toyota (the "Vehicles") and optional equipment therefor manufactured or procured by the JV Company (the "Optional Equipment"). The Vehicles and the Optional Equipment (collectively, the "Products") will be more particularly

described in technical advance information (the "Technical Advance Information") to be furnished from time to time by the JV Company to GM.

3.3. Changes: (a) As Modifications will probably be made to the "Sprinter" or "Corolla" over time in accordance with market demand, Toyota will effect similar changes in the design of the Vehicles if such changes are deemed desirable by the parties. Such changes shall be effected in accordance with Section 3.3(c) hereof.

(b) If model changes or Specification Changes in the Vehicle are necessary, Toyota, GM and the JV Company will agree upon these model changes or Specification Changes. Any such model changes or Specification Changes shall be made in accordance with Section 3.3(c) hereof.

(c) Toyota will present to the JV Company the plan for any Modifications, Specification Changes or model changes concerned. The JV Company will thereafter submit to and negotiate with GM the planned Modifications, Specification Changes or model changes together with the planned price changes. The Modifications, Specification Changes or model changes and the price changes thereof will be made as agreed upon by the JV Company and GM. For purposes of this Section 3.3, the terms "Modifications" and "Specification Changes" mean changes in specifications appearing, or which if made would appear, in the Technical Advance Information.

3.4. Manuals: The JV Company, GM and Toyota shall agree upon a quality manual pursuant to which the JV Company and GM shall measure and inspect the quality of the Products and a purchase procedures manual pursuant to which specific delivery, packaging and other procedures relating to the supply and purchase of the Products shall be set forth.

IV. SUPPLY AND PURCHASE OBLIGATIONS AND ARRANGEMENTS

4.1. General Understanding: (a) The general principles contained in this Section 4.1 will apply to supply and purchase arrangements under this Agreement.

(b) The parties hereto are establishing supply and purchase arrangements under which the JV Company shall supply and GM shall purchase the Products on a continuous and stable basis. It is acknowledged that the JV Company is making substantial amounts of capital expenditures in its facilities relying upon GM's present projection that market demand for the Vehicles will exceed 200,000 units per annum. However, it is further acknowledged that market demand for the Products that can be generated in the areas in which GM expects to sell them will govern the purchase commitments of the parties as to all Products.

(c) In setting forth supply and purchase arrangements under this Article, the JV Company and GM agree that their mutual interests can be served only if orderly procedures are followed, and that a degree of flexibility is necessary in the negotiation

of the applicable items to accommodate GM's marketing and purchasing requirements and the JV Company's interest in endeavoring to manufacture the Products on a volume basis.

4.2. Individual Sales Contracts: (a) Within the general principles set forth in Section 4.1 hereof, each purchase and sale transaction between the JV Company and GM relating to the Products shall be governed by an individual sales contract, it being agreed within that context that the JV Company has no obligation to supply and GM has no obligation to purchase any Products until the parties enter such a contract. The terms of this Agreement (insofar as applicable) shall apply to each such sales contract.

(b) The parties shall from time to time negotiate and agree upon procedures relating to ordering, delivery, packaging and similar matters involved in the supply and purchase of the Products as provided in Section 3.4 hereof.

4.3. Unit Prices, Etc.: (a) The initial selling price of the Vehicles to be sold by the JV Company to GM during the 1985 model year shall be determined at least 60 calendar days prior to the expected Production Commencement Date by negotiation between the JV Company and GM. This negotiation shall be based upon the production cost estimated by the JV Company 90 calendar days prior to the expected Production Commencement Date, with estimates of such cost to be guided by the feasibility study prepared in 1982 by Toyota and GM and attached hereto as Annex A. In no event, however, shall such initial selling price be higher

than the upper limit or lower than the lower limit, each as set forth in the following sentence. The upper limit shall be determined by adjusting for feature differences the dealer net price (that is, the dealers' port of entry cost as referred to in the Kelley Blue Book New Car Price Manual) less 8% for Toyota's then-current United States model front-wheel drive Corolla equipped comparably to the Vehicles concerned, and the lower limit shall be determined by adjusting for feature differences such dealer net price (that is, the dealers' port of entry cost as referred to in the Kelley Blue Book New Car Price Manual) less 11% of such Corolla. The adjustment for feature differences between such Corolla and the initial Vehicle shall be made by agreement between the JV Company and GM.

(b) After determination of the initial selling price pursuant to Section 4.3(a) hereof, although there may be exceptions, the selling price for the Vehicles shall be revised and determined for each model year. The new selling price for the Vehicles in each new model year shall be determined by applying to the selling price for the previous model year the Index set forth in Annex B hereto. If the calculations embodied in such Index occasionally yield a selling price for the Vehicles which is at significant variance with then-current market conditions, the JV Company and GM shall negotiate a more appropriate selling price for the Vehicles.

(c) In the event that Toyota and other members of the Toyota Group shall cease to distribute the front-wheel drive



Corolla in the United States, the JV Company and GM shall negotiate appropriate amendments to this Section 4.3 consistent with the intent and purposes hereof.

(d) The methodology to be employed in pricing the Optional Equipment (both initial and subsequent) will be comparable to that described in Section 4.3(a) through Section 4.3(c) hereof and as described in Section 3.3(c) hereof.

(e) If it is anticipated that continuation of the foregoing methods for determination of the selling prices of the Products would cause those prices to be at such levels as the JV Company would incur losses which could endanger its normal operation, Toyota, the JV Company and GM shall negotiate and take necessary measures.

4.4. Delivery of Products: The Products shall be delivered by the JV Company to GM by physically delivering the same through the gate of the shipping canopy located just west of the Marshalling Area identified in Section 5.1 of the Shareholders' Agreement.

4.5. Acceptance of Products: (a) Within three business days after delivery of the Products, GM shall conduct visual and operational inspections to determine whether the Products conform to the applicable specifications and inspection standards as separately agreed upon by the parties pursuant to Section 3.4 hereof.

(b) GM shall accept all the Products which shall have passed said inspections and return the Products which shall have

failed said inspections to the JV Company with a written notice in a form designated by the JV Company specifying the reasons for such failure in reasonable detail.

(c) If GM fails to return the Products within three business days after their delivery, they shall be deemed accepted by GM.

4.6. Title and Risk of Loss: Title to and risk of loss of the Products shall pass from the JV Company to GM upon the delivery thereof by the JV Company to GM pursuant to Section 4.4 hereof.

4.7. Payment: (a) On each business day, the JV Company shall issue to GM a summary invoice for the Products delivered to GM.

(b) The payment for the Products by GM to the JV Company shall be made promptly after GM receives such summary invoice in accordance with the terms and conditions separately agreed upon by the parties. Such payment shall in any event be made by GM within two business days after GM receives such summary invoice.

(c) Overdue payments, if any, shall bear interest at a rate equal to the rate set forth in Section 7.2 of the Shareholders' Agreement.

4.8. Buyer's Brand: The Products will be marketed by GM under the trademarks of GM.

4.9. Warranties: (a) The JV Company warrants to GM that upon delivery of the Products to GM, GM shall have good and

marketable title to the Products.

(b) THE OBLIGATIONS OF THE JV COMPANY SET FORTH IN THE PRA AND THE WARRANTY SET FORTH IN SECTION 4.9(a) HEREOF ARE EXCLUSIVE AND ARE IN LIEU OF ANY OTHER EXPRESS OR IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

(c) Nothing in this Agreement shall affect the rights and obligations of the parties as provided in the PRA. The parties' obligations in respect of any defect or noncompliance with any laws or governmental standards or regulations, actual or alleged, of the Vehicles as accepted by GM under Section 4.5 hereof shall be as set forth in the PRA.

4.10. Compliance with Vehicle Safety Regulations: (a) Toyota shall, as soon as necessary tests have been completed with satisfactory results, issue to the JV Company and GM a certificate to the effect that the Products as designed by Toyota meet the applicable Federal Motor Vehicle Safety Standards (as such term is defined below). The JV Company will not start regular production of the Products until it and GM have received such certificate appropriate to the Products to be produced. In connection therewith, Toyota shall conduct such tests of the Products and provide such information as Toyota may deem necessary, desirable or appropriate to enable the JV Company and, with respect to consumer information requirements under the United States statute entitled the "National Traffic and Motor Vehicle Safety Act of 1966" and all amendments thereto ("Safety

Act"), GM, as the case may be, in reliance upon such information, to make such certifications or provide such consumer information as may be necessary pursuant to applicable federal motor vehicle safety standards ("Federal Motor Vehicle Safety Standards") and rules, regulations and procedures promulgated from time to time by the United States National Highway Traffic Safety Administration of the United States Department of Transportation or any successor administrative agency ("NHTSA") under the Safety Act ("NHTSA Regulations").

(b) GM shall submit to NHTSA the necessary reports and data called for by Section 573.8 of the NHTSA Regulations and any revisions thereto on behalf of the JV Company and shall furnish to the JV Company and Toyota copies of such reports and data.

(c) The JV Company, in reliance upon information furnished by Toyota, shall be responsible for obtaining all necessary safety approvals of any governmental authority of any state or political subdivision thereof or of the United States, including approvals for required labeling, and such renewals as may be required, either directly or through its suppliers, in connection with the Products that the JV Company will manufacture and supply under this Agreement, and the JV Company shall furnish to GM copies of the approvals so obtained. The JV Company will not start regular production of the Vehicles until GM has received from the JV Company copies of all such approvals appropriate to the Products to be produced. In connection with inquiries received from any such authority regarding safety

requirements for any such Products, the JV Company shall, after consultation with GM and Toyota, act on behalf of itself, Toyota and GM and shall keep Toyota and GM advised of the progress of such matters.

(d) The above provisions regarding compliance with Federal Motor Vehicle Safety Standards shall apply to requirements of Title 1 of the Federal Motor Vehicle Cost Savings and Information Act, commonly known as "Bumper Standards".

(e) Toyota recognizes and will comply with the obligations under Section 110(e) of the Safety Act to designate an agent in the United States for service of process.

4.11. Emissions: (a) Toyota shall make all necessary submissions, on behalf of the JV Company, and obtain all necessary certifications for the Vehicles from the United States Environmental Protection Agency or any successor administrative agency ("EPA"). Copies of such certifications shall be given to GM and the JV Company. The JV Company will not start regular production of the Vehicles until it and GM have received copies of such certifications appropriate to the Vehicles to be produced.

(b) GM, based upon information supplied by Toyota, shall furnish owners of the Products the maintenance and use instructions required by Section 207 of the United States statute entitled the "Clean Air Act of 1963" and all amendments thereto ("Clean Air Act") and will furnish copies thereof to Toyota and the JV Company.

(c) All of the provisions above regarding the emissions control standards promulgated from time to time by the EPA under the Clean Air Act and the rules, regulations and procedures promulgated from time to time by the EPA under the Clean Air Act shall also apply to the emissions control requirements and regulations of the State of California.

4.12. Governmental Regulations: The JV Company will use its best efforts, with cooperation of GM and Toyota, to comply with all applicable governmental requirements and regulations.

V. TECHNICAL ASSISTANCE BY THE  
JV COMPANY AND PILOTS, ETC.

5.1. Technical Assistance: If the JV Company's assistance is requested by GM for the purpose of ensuring the performance of new Vehicle warranty service on the Products, the JV Company and GM shall in good faith negotiate on a cost basis for such required assistance, including, but not limited to, the dispatch of the JV Company's personnel or a third party designated by the JV Company to GM.

5.2. Pilots: (a) If GM requests the JV Company, in a reasonably timely manner, to manufacture and supply pilot vehicles for any Vehicle model or series, the JV Company and GM shall in good faith negotiate the terms and conditions applicable to the pilot vehicles desired by GM, provided, however, that the JV Company shall have no obligation to manufacture or supply

such pilot vehicles until agreement is reached by the JV Company and GM with respect thereto.

(b) In every case, the price of each pilot vehicle shall be the same as the price of such Vehicle model or series in commercial production determined or to be determined in accordance with the provisions of Section 4.3 hereof.

(c) GM agrees not to resell pilot vehicles supplied pursuant to this Section 5.2. PILOT VEHICLES WILL BE SOLD TO GM IN AN "AS IS" CONDITION and will be used by GM at its own risk.

## VI. MISCELLANEOUS

6.1. Force Majeure: Any delay in or failure of the performance of any party hereunder shall be excused if and to the extent caused by occurrences beyond such party's control, including, but not limited to, acts of God; fire or flood; war; governmental regulations, policies or actions; closure of foreign exchange markets; any labor, material, transportation or utility shortage or curtailment; discontinuance or curtailment of the manufacture of the Products ordered; or any labor trouble in the manufacturing plants of the JV Company in Fremont, California or any of its suppliers.

6.2. Limitations of Liability: Except as provided in the PRA, IN NO EVENT SHALL ANY PARTY TO THIS AGREEMENT BE LIABLE TO ANY OTHER PARTY TO THIS AGREEMENT FOR INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, WHETHER BASED UPON BREACH OF CONTRACT, BREACH OF EXPRESS OR IMPLIED WARRANTY, TORT, STRICT LIABILITY OR OTHERWISE.

6.3. Survival: All representations, warranties and indemnities, liabilities and disclaimers and limitations of the foregoing made, furnished or imposed herein or arising hereunder shall survive any termination of this Agreement or dissolution of the JV Company.

#### VII. GENERAL PROVISIONS

7.1. Assignability: Neither this Agreement nor any right (other than a right to receive the payment of money) or obligation hereunder may be assigned or delegated in whole or in part to any other person or entity.

7.2. Persons Authorized to Act for the Parties: Each change, variation or modification of this Agreement shall be effective only when made in writing signed by an authorized officer or representative of each of the parties.

7.3. Notices: In any case where any notice or other communication is required or permitted to be given under this Agreement (including without limitation any change in the information set forth in this Section) such notice or communication shall be in writing and (i) personally delivered, (ii) sent by postage prepaid registered airmail (which notice or other communication shall be immediately confirmed by a telex marked "Important"), or (iii) transmitted by electronic facsimile transfer marked "Important" (which notice or other communication shall be immediately confirmed by a telex marked "Important") as follows:



If to Toyota, to:

Toyota Motor Corporation  
1, Toyota-Cho, Toyota  
Aichi 471 Japan  
Telex/Answerback: 4528371/TOYOTA J  
Facsimile Model: UF 520 III  
Facsimile Call No.: 565-80-1116  
Attention: General Manager, Overseas Project Office

If to GM, to:

Chevrolet Motor Division  
General Motors Corporation  
30001 Van Dyke Avenue  
Warren, Michigan 48090 U.S.A.  
Telex/Answerback: 235547/CHEV CO WARN  
Facsimile Model: RapiCom 1500  
Facsimile Call No.: 313-492-6842  
Attention: General Manager

If to the JV Company, to:

New United Motor Manufacturing, Inc.  
45500 Fremont Boulevard  
Fremont, California 94537 U.S.A.  
Telex/Answerback: (To be supplied)  
Facsimile Model: (To be supplied)  
Facsimile Call No.: (To be supplied)  
Attention: Executive Vice President

All such notices or other communications shall be deemed to have been given or received (i) upon receipt if personally delivered, (ii) on the tenth business day following posting if by postage prepaid registered airmail, and (iii) 24 hours following confirmation by telex with confirmed answerback if notice is given by electronic facsimile transfer.

7.4. Third Persons: Except as contemplated in this Agreement as to the parties hereto, nothing in this Agreement is intended or shall be construed to confer upon or to give any person or entity any legal or equitable rights or remedies under or by reason of this Agreement.

7.5. Governing Language: This Agreement and all other agreements, instruments and notices that are referred to herein or are supplementary hereto shall be prepared or furnished in and governed and controlled by the English language.

7.6. Choice of Law: This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of California, without giving effect to the principles of conflict of laws thereof.

7.7. Entire Agreement, Etc.: This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. To the extent that provisions in any of the Prior Agreements (as that term is hereafter defined) are inconsistent with any provision of this Agreement, this Agreement supersedes all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof, including without limitation the Memorandum of Understanding (the "Memorandum"), dated February 17, 1983, as amended, between Toyota and GM and all letter agreements, minutes of meetings and similar documents dated prior to the date hereof to which GM, Toyota or any of their respective representatives are parties (the Memorandum and such letter agreements, minutes and similar documents being referred to herein as the "Prior Agreements").

7.8. Enforcement of this Agreement: Each party to this Agreement, solely in connection with any action or proceeding brought by any other party to this Agreement (on its

own behalf or on behalf of the JV Company) arising out of or related to this Agreement, hereby (i) agrees that any such action or proceeding shall be brought only in a federal or state court of competent subject matter jurisdiction in the State of California (and no such action or proceeding shall be brought in any other state or country) and (ii) consents to personal jurisdiction in any such court provided that service of process shall be duly made. Each party hereby agrees that in any such action or proceeding process may be served upon it by any means authorized by applicable statutes, rules, treaties and/or conventions. In this regard, if such service of process shall be duly made by any means as aforesaid, no party shall contest the same or the personal jurisdiction of any such California court in any court. The parties' obligations under this Section 7.8 shall survive the expiration or termination of this Agreement or the dissolution of the JV Company. Nothing herein shall be construed to mean that any party to this Agreement has hereby submitted to the personal jurisdiction of any such court in connection with any other action or proceeding whatsoever.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed by their respective duly authorized representatives as of the day and year first above written.

NEW UNITED MOTOR MANUFACTURING,  
INC.

By *Salvador Toyoda*  
President

GENERAL MOTORS CORPORATION

By *R.S. [Signature]*  
~~President~~  
CHAIRMAN OF THE BOARD

TOYOTA MOTOR CORPORATION

By *Shoichiro Toyoda*  
President

Feasibility Study

In the Feasibility Study, Toyota and GM have had discussion on the conditions and procedures for estimating product cost of the JV vehicle and the parties have reached the following conclusions.

## I. Basic Conditions

- a. Model ..... 4 Door Sedan DLX  
 b. Annual Production Volume ..... 200,000 vehicles

## II. Cost Estimate

## Cost Structure

Direct Material Cost	Japan Sourced Parts U.S. Sourced Parts Open Parts ... Japan Sourced ... U.S. Sourced Material Cost for Major Body Panels Other Stamping Parts Paint Cost
Manufacturing Cost	Labor Cost ... Hourly Facility Operation Cost ... Indirect Material ... Utility Cost Depreciation
Administration and Other Cost	Labor Cost ... Salary Tax and Insurance Royalty ... Initial ... Running Interest for Investment and Inventory Start-up Cost

### III. Conditions and Procedures for Cost Estimate

#### 1) Direct Materials

##### a. Parts

- Toyota to propose the Basic Concept for Parts Sourcing Classification and to provide GM with a "Parts List" which specifies the sourcing. (All parts to be classified into three sources by Toyota in the List: Japan, U.S. and Open sources.)
- In the next step, "Open" parts to be decided to be either Japan- or U.S.-sourced based on co-quotation by the parties. (attachment **A**)
- Toyota to submit the price of Japan-sourced parts and GM to submit that of U.S.-sourced parts as of June, 1982.
- The prices shall be used only for the Feasibility Study.

##### b. Major Body Panels

(Cost of major body panels produced by the JV)

- Toyota to provide GM with Technical Information for the parts and then GM to calculate the cost based on Toyota's information. (attachment **B**)

##### c. Other Stamping Parts

(Cost of small stamping parts attached to the Major stamping parts. (attachment **C**)

- These parts are to be sourced from Japan and Toyota is to estimate the cost.

##### d. Paint and Others

(Cost of paint and other indirect materials such as Gasoline, Engine Oil, Transmission Oil, L.L.C., Brake Fluid, etc. (attachment **D**)

- Average of Toyota- and GM-estimated costs to be used for the study.

## 2) Manufacturing Cost

### a. Labor Cost (Hourly)

- Toyota to estimate the number of workers of the JV plant based on comparison study of manpower in Wilmington and Takaoka under the following parameters. (attachment ⑤)
  - Plant ..... Fremont
  - Line Rate ... 60 jobs per hour
  - Shift ..... 2 shifts
- GM to estimate annual working hours and hourly rate of the plant to calculate the cost.

### b. Facility Operation Cost

- Toyota to specify the factors included in facility operation cost and then GM to estimate the cost. (attachment ⑥)

### c. Depreciation

- Toyota to calculate the cost based on investment cost for modification and addition to the Fremont Plant estimated by the Joint Production Team. (attachment ⑦)

## 3) Administration and Other Cost

### a. Labor Cost (Salary)

- Toyota to estimate the number of workers.
- GM to estimate average salary used for the cost estimate.

### b. Tax & Insurance

- GM to estimate the amount of property tax and insurance.

### c. Royalty

- 3% of U.S. value added to be paid as Running Royalty.

Each party to respectively estimate production cost of the JV vehicle based on the above Feasibility Study.

Agreed Items of Product Cost

	Cost per unit
<b>Direct Materials</b>	
1. Japan Sourced Parts	\$1,973
2. U.S. Sourced Parts	636
3. Open Parts	
- Sourced to Japan	817
- Sourced to U.S.	458
4. Material Cost for Major Body Panels	137
5. Other Stamping Parts	120
6. Paint, Sealer, Gasoline, Engine Oil, T/M Oil, L.L.C., Brake Fluid	70
<b>Manufacturing Cost</b>	
1. Labor Cost (Hourly)	454
2. Facility Operation Cost	152
3. Depreciation Amortization - New Facilities	206
<b>Administration and Other Cost</b>	
1. Labor Cost (Salary)	101
2. Tax	27
3. Royalty	84
4. Other Administrative Cost	20

5295

Cost reduction targets, start-up costs, depreciation amortization relating to existing facilities, and interest costs are not reflected above.



JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	Japan SOURCES	U.S. SOURCES	Japan COST	U.S. COST
1-1	Engine Assy, W/Clutch	1	J	750.00			
1-2	Cleaner Assy, Air W/Element	1	J	23.88			
1-	Bolt, Stud	1	J	INC. BELOW			
1-	Nut, Wing W/Washer	1	J	" "			
1-	Bolt, W/Washer	1	J	" "			
1-	Hose, Air Cleaner	1	J	1.62			
1-	Clamp, Hose	1	J	INC. BELOW			
1-	Hose, Air Cleaner, No. 1	1	J	1.58			
1-	Clamp, Hose	1	J	INC. BELOW			
1-	Clamp, Hose	1	J	" "			
1-	Hose, Air Cleaner, No. 2	1	J	2.50			
1-	Bolt, W/Washer	1	J	INC. BELOW			
1-	Hose, Air Cleaner, No. 3	1	J	3.29			
1-	Nut, Lock	2	J	INC. BELOW			
	BOLT, NUT AND CLAMP			.72			
	VALVE AND THERMOSTATIC						
	VEHICLE SWITCH			3.25			
	VALVE BODY, ELECTRIC			14.02			
	SOLENOID CONTROL			1.54			
	HOSE, AIR NO. 1						
2-1	Insulator, Engine Mounting, FR	1	J	3.16			
2-2	Bracket, Engine Mounting, FR	1	J	1.06			
2-3	Insulator, Engine Mounting, LH	1	J	3.82			
2-4	Bracket, Engine Mounting, LH	1	J	1.16			
2-5	Insulator, Engine Mounting, RR	1	J	3.40			
2-6	Bracket, Engine Mounting, RR	1	J	1.05			

JOINT VENTURE CAR COMPONENTS

<u>QTY.</u>	<u>Part Name</u>	<u>Japan/</u> <u>U.S./</u> <u>Open</u>	<u>Japan</u> <u>Source</u>	<u>U.S.</u> <u>Source</u>	<u>Japan</u> <u>Price</u>	<u>U.S.</u> <u>Price</u>	
3-1	Radiator Assy	1	0			25.95	HARRISON
3-2	Support, Radiator	2	0			.58	C.E.C.
3-3	Hose Radiator, No. 1	1	0			1.97	C.E.C.
3-4	Hose Radiator, No. 2	1	0		1.79		
3-4	Hose, Water Inlet	1	0			.07	C.E.C.
3-5	Clip	4	J	INC. BELOW			
3-6	Hose, Water By-Pass, No. 1	1	J	" "			
3-6	Pipe, Water By-Pass, No. 2	1	J	2.80			
3-6	Pipe, Water By-Pass, No. 1	1	J	2.16			
3-7	Clamp, Hose	2	J	INC. BELOW			
3-8	Fan Assy, W/Motor	1	0			11.41	DELCO PRODUCTS
3-	Reservetank Assy, Radiator CLIP: HOSE AND CLAMP	1	0	1.30		1.07	C.E.C.
4-1	Pipe Sub-Assy, Exhaust, FH	1	0			19.87	
4-2	Gasket, Exhaust Pipe	1	J	INC. ON NEXT PAGE			
4-3	Wrt	2	J	" " " "			
4-4	Bolt, Washer Based Head Hex.	2	J	" " " "			
4-5	Gasket, Exhaust Pipe	1	J	" " " "			
4-6	Converter Assy, Monolithic	1	0			122.04	
4-7	Bolt, U	1	J	INC. ON NEXT PAGE			
4-8	Clamp, Air Suction Pipe	1	J	" " " "			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Invoice</u>	<u>U.S. Invoice</u>	<u>Japan Open</u>	<u>U.S. Open</u>
8-1	Knob Sub-Assy, Shift Lever	1	0			.42	
8-2	Lever Assy, Shift	1	J	11.09			
8-3	Cover, Trans. Control Cable	1	J	INC. BELOW			
8-4	Cable Assy, Trans. Control	1	J	14.00			
8-5	Retainer, Dust Seal	1	J	INC. BELOW			
8-6	Grommet	1	J	" "			
8-	Bracket, Transaxle Cont. Cable	1	J	.85			
8-7	Crank Assy, Selecting Bell	1	J	2.75			
8-8	Lever, Control Shift	1	J	2.54			
8-9	Pin, Lever Lock Cover, Retainer, Grommet and Pin	1	J	INC. BELOW .58			
9-1	Drum, Brake	2	J	13.43			
9-2	Shaft Sub-Assy, RR Axle	2		COMMENTS SHOW BELOW			
9-	Shaft, RR Axle	1	0			11.06	
9-	Bolt, Hub	4	J	INC. BELOW			
9-3	Seal, Type T Oil	2	0			.26	
9-4	Case, RR Axle Bearing	2	0			7.04	
9-5	Bolt, Washer Based Head Hexagon	8	J	INC. BELOW			
9-6	Bearing	2	0			4.20	
9-7	Ring, O	2	0			.12	
9-8	Nut	2	0			.72	
9-	Cap, Bleeder Plug BOLT AND CAP	2	J	INC. BELOW 5.56			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCES</u>	<u>U.S. SOURCES</u>	<u>Japan COST</u>	<u>U.S. COST</u>	<u>COURSE</u>
12-	Bolt, Hub	4	J	INC. BELOW				
12-3	Bearing	2	0			8.16		
12-4	Seal, Type, T Oil	2	0				.53	C.E.C.
12-5	Seal, Type, T Oil	2	0				.53	C.E.C.
12-6	Ring, Snap	2	0			.20		
12-7	Deflector, Fr Wheel Bearing Dust, No. 1	2	0			.10		
12-8	Washer, Plate	4	J	INC. BELOW				
12-9	Nut, Hexagon	4	J	" "				
12-10	Cap, Fr Wheel Adjusting Lock	4	J	" "				
12-	Cap, Bleeder Plug BOLT, WASHER, NUT AND CAP	2	J	" " S. 91				
13-1	Pedal Sub-Assy, Clutch	1	0			1.25		
13-2	Pad, Pedal	1	0				.11	C.E.C.
13-3	Bolt, Washer Based Head Hex.	1	J	INC. ON NEXT PAGE				
13-4	Bush	2	J	" " " "				
13-5	Collar	1	J	" " " "				
13-6	Spring, Tension	1	J	" " " "				
13-7	Dashion	1	J	" " " "				
13-8	Bush	1	J	" " " "				
13-9	Pin, W/Hole	1	J	" " " "				
13-10	Support Sub-Assy, Clutch Pedal	1	0				1.05	CALIF & WESTERN

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>THIRD SOURCE</u>	<u>U.S. SOURCE</u>	<u>Japan OPEN</u>	<u>U.S. TOTAL</u>	<u>Source</u>
10-	Wheel Assy	4	COMMENTS SHOWN BELOW					
10-1	Wheel, Disc	4	0			34.7L		
10-2	Tire, Tubeless	4	U.S.		100.32			o/s
10-3	Valve	4	0				.58	C.E.C.
10-4	Balance Weight	4	U.S.		.9L			C.E.C.
10-5	Ornament Sub-Assy, Wheel Hub	4	0			1.28		
10-6	Nut, Hub	16	U.S.		4.24			C.E.C.
10-	{Spare Tire}		COMMENTS SHOWN BELOW					
10-	Wheel Assy	1	"	"	"			
10-	Wheel Disc	1	0			0.02		
10-	Tire, Tubeless	1	U.S.		14.85			o/s
10-	Valve	1	0				.15	C.E.C.
11-1	Shaft Assy, Fr. Drive, RH	1	0	}			\$1.82	
11-2	Shaft Assy, Fr. Drive, LH	1	0					
12-1	Disc, Fr	2	J	12.04				
12-2	Hub Sub-Assy, Fr Axle	1	COMMENTS SHOWN BELOW ON NEXT PAGE					
12-	Hub, Fr Axle	2	0			1.04		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SMALLER</u>	<u>U.S. SMALLER</u>	<u>Japan TOTAL</u>	<u>U.S. TOTAL</u>	<u>SOURCE</u>
13-11	Bolt, Hexagon	1	J	INT. SUPPLY				
13-12	Tube, Master Cylinder to Flexible Hose	1	U.S.		.50			C.E.C.
13-13	Bracket, Flexible Hose	1	0			.08		
13-14	Hose, Flexible	1	J	1.50				
13-15	Tube, Release Cylinder to Flexible Hose	1	U.S.		.30			C.E.C.
13-16	Bracket, Flexible Hose BOLT, BUSH, COLLAR, SPRING, CUSHION AND PIN	1	0	.59		.08		
14-1	Cylinder Assy, Master	1	0			6.16		
5-	Column Assy, Steering	1	J	36.74				
15-1	Tube Assy, Steering Column	1		COMPONENT				COMPLETE ASSEMBLY
15-2	Shaft Assy, Steering Rein	1	"	"	"	"	"	
15-3	Cover Sub-Assy, Strg. Col. Hole	1	"	"	"	"	"	
15-4	Clamp	1	"	"	"	"	"	
15-5	Bracket Assy, Str. Col. Upr W/Sr.	1	"	"	"	"	"	
15-6	Ring, Shaft Snap	2	"	"	"	"	"	
15-7	Stopper Sub-Assy, Strg. Shaft Thrust	1	"	"	"	"	"	
15-8	Ring, Snap	1	"	"	"	"	"	
15-9	Yoke Sub-Assy, Strg. Sliding	1	J	7.18				
15-10	Cover, Steering Column Upr	1	0				1.05	KYBANK

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./		Japan		U.S.		Source
			Open		Source	Source	Open	Open	
15-11	Cover, Steering Column, Lwr	1	0					1.15	KUJAMA
15-	Protector, Break Away	1	J		.55				
16-1	Wheel Assy, Steering	1	0					16.15	INLAND
16-2	Nut	1	0					.06	C.R.C.
17-1	Link Assy, Steering	1	J		42.47				
17-2	Bracket, Strg. Rack Hous., RH	1	J		..70				
17-3	Grommet, Strg. Rack Hous., RH	1	J		INC. BELOW				
17-4	Bracket, Strg. Rack Hous., LH	1	J		" "				
17-5	Bracket, Strg. Rack Hous., No.1	1	J		" "				
17-6	Grommet, Strg. Rack Hous., LH	1	J		" "				
17-7	Nut, Castle	2	J		" "				
17-8	Pin, Cotter	2	J		" "				
	GROMMET, BRACKET, NUT AND PIN				1.72				
18-1	Lever Assy, Parking Brake	1	0					2.71	GULF & WESTERN
18-2	Equalizer, Parking Brake	1	J		INC. ON NEXT PAGE				
18-3	Retainer, Cable	2	J		" " " "				
18-4	Clamp	2	J		" " " "				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SUMMER</u>	<u>U.S. SUMMER</u>	<u>Japan OTHER</u>	<u>U.S. OTHER</u>	<u>Source</u>
18-5	Clamp	2	J	EXC. BELOW				
18-6	Brake Assy, V/Pkg. B/Cable, RH	1	J	11.32				
18-7	Brake Assy, V/Pkg. B/Cable, LH	1	J	11.26				
	COUPLER, RETURNED AND CLAMP			.45				
19-1	Pedal Sub-Assy, Brake	1	O			1.72		
19-2	Pad, Pedal	1	O				.11	C.E.C.
19-3	Bolt, Washer Based Head Hex.	1	J	EXC. BELOW				
19-4	Pin	1	J	" "				
19-5	Bush	2	J	" "				
19-6	Collar	1	J	" "				
19-7	Cushion	1	J	" "				
19-8	Spring, Tension	1	J	" "				
19-9	Support Sub-Assy, Brake Pedal	1	O				1.31	GM-WESTERN
	BOLT, PIN, BUSH, COLLAR, CUSHION, AND SPRING			.55				
20-1	Cylinder Assy, Brake Master	1	J	10.48				
20-2	Gasket, Brake Booster	1	J	EXC. BY WEST PAGE				
20-3	Valve Assy, Vacuum Check	1	J	" " " "				
20-4	Union	1	J	" " " "				
20-5	Bracket, Vacuum Check Valve	1	J	" " " "				
20-6	Rose, CK. Valve to Brake Booster	1	J	" " " "				



JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
20-7	Hose, Union to Connector Tube	1	J	1.69				
20-8	Tube, Hose to Hose	1	J	1.25				
20-9	Hose	1	J	ENC. BELOW				
20-10	Clip	5	J	-				
	GASKET, VALVE ASSY. UNION, BRACKET, HOSE AND CLIP			2.08				
21-1	Caliper Assy, Disc Brake, FR RH	1	J	19.19				
21-2	Caliper Assy, Disc Brake, FR LH	1	J	19.19				
21-3	Cover, Disc Brake Dust, FR RH	1	J	1.71				
21-4	Cover, Disc Brake Dust, FR LH	1	J	1.71				
22-1	Valve Proportioning	1	J	5.78				
22-2	Wag, 3	1	J	.84				
22-3	Tube, Fr Brake, No. 1	1	U.S.		.28			C.E.C.
22-4	Tube, Fr Brake, No. 2	1	U.S.		.27			C.E.C.
22-5	Tube, Fr Brake, No. 3	1	U.S.		.33			C.E.C.
22-6	Tube, Fr Brake, No. 4	1	U.S.		.79			C.E.C.
22-7	Tube, Fr Brake, No. 5	1	U.S.		.59			C.E.C.
22-8	Hose, Flexible	2	J	5.41				
22-9	Tube, RR Brake, No. 1	1	U.S.		2.08			C.E.C.
22-10	Tube, RR Brake, No. 2	1	U.S.		1.74			C.E.C.
22-11	Tube, RR Brake, No. 3	1	U.S.		.28			C.E.C.

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCE</u>	<u>U.S. SOURCE</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
22-12	Tube, RR Brake, No. 4	1	U.S.				.18	C.E.C.
22-13	Hose, Flexible	2	J	2.65				
22-14	Bolt, Union	2	J	INC. BELOW				
22-15	Clamp	4	J	" "				
22-16	Clamp	2	J	" "				
	BOLT AND CLAMP			.75				
23-1	Arm Sub-Assy, Sus. L/R RH W/Bush	1	J	13.02				
23-2	Arm Sub-Assy, Sus. L/R LH W/Bush	1	J	13.02				
23-3	Bolt, Washer Based Head Hex.	2	J	INC. BELOW				
23-4	Bracket, L/R Arm RH	2	J	" "				
1-5	Bolt, Washer Based Head Hex.	4	J	" "				
3-6	Bolt, Washer Based Head Hex.	2	J	" "				
23-7	Nut	4	J	" "				
23-8	Knuckle, Steering, RH	1	O			10.66		
23-9	Knuckle, Steering, LH	1	O			10.66		
23-10	Joint Assy, L/R Ball	2	O			7.36		
23-11	Nut, Castle	1	J	INC. BELOW				
23-12	Pin, Cotter	1	J	" "				
23-13	Bolt, Washer Based Head Hex.	4	J	" "				
23-14	Nut	4	J	" "				
23-15	Cam, Camber Adjust, RH	1	J	" "				
23-16	Cam, Camber Adjust, LH	1	J	" "				
	BOLT, WASHER, NUT PIN, AND CAM			3.93				

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	Japan CUMULATIVE	U.S. CUMULATIVE	Japan OPEN	U.S. OPEN	SOURCE
24-1	Absorber Assy, Shock, Fr RH	1	0			13.62		
24-2	Absorber Assy, Shock, Fr LH	1	0			13.62		
24-3	Seat Sub-Assy, Fr Spring	2	0				2.10	C.E.C.
24-4	Insulator, Fr Coil Spring, Up	2	0				1.13	C.E.C.
24-5	Bumper, Fr Coil Spring	2	0				1.17	C.E.C.
24-6	Seal, Dust	2	0				.12	C.E.C.
24-7	Cover, Bearing Dust	2	0				.10	C.E.C.
24-8	Nut, Lock	2	0				.07	C.E.C.
24-9	Support Sub-Assy, Fr Suspension	2	0			8.98		
24-10	Spring, Coil, Fr	2	0			7.16		
25-1	Absorber Assy, Shock, RR RH	1	0			10.68		
25-2	Absorber Assy, Shock, RR LH	1	0			10.68		
25-3	Rod Assy, Strut, RR	2	0			9.16		
25-4	Arm Assy, RR Suspension, No. 1	2	J	4.95				
25-5	Arm Assy, RR Suspension, No. 2	2	J	5.17				
25-6	Spring, Coil, RR	2	0			6.36		
25-7	Bumper, RR Spring	2	0				.80	C.E.C.
25-8	Support Assy, RR Suspension	2	0			6.12		
25-9	Insulator, RR Coil Spring	2	0				1.82	C.E.C.
25-10	Cover, RR Suspension Support	2	0				.12	C.E.C.
25-11	Bolt, Washer Based Head Hex.	4	J	INC. ON NEXT PAGE				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Thom Sachs</u>	<u>U.S. Insulated</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Comments</u>
25-12	Nut	4	J	10.00				
25-13	Bolt, Washer Based Head Hex.	4	J	" "				
25-14	Nut	4	J	" "				
25-15	Washer	2	J	" "				
25-16	Bolt, Washer Based Head Hex.	4	J	" "				
25-17	Bolt, Washer Based Head Hex.	2	J	" "				
25-18	Bolt, Washer Based Head Hex.	2	J	" "				
25-19	Cam Sub-Assy, Toe Adjust	2	J	" "				
25-20	Plate, Toe, Adjust, No. 2	2	J	" "				
25-21	Nut	4	J	" "				
25-22	Nut	2	J	" "				
25-23	Carrier Sub-Assy, RR Axle RH	1	J	10.67				
25-24	Carrier Sub-Assy, LR Axle LH BOLT, NUT, WASHER, CAM SUB-ASSY. AND PLATE	1	J	10.67 6.30				
26-1	Member Sub-Assy, Eng. Mount. Ctr.	1	J	10.24				
26-2	Dash. Sub-Assy, Ctr Member Mtg. FR	2	J	1.88				
26-3	Dash. Sub-Assy, Ctr Mem. Mtg, RR	2	J	1.88				
26-4	Tube	2	J	.36				
26-5	Tube	2	J					
26-6	Cover, Engine Mounting Hole	2	O				.11	C.E.C.
26-7	Cover, Engine Under, RH	1	O			2.00		
26-8	Cover, Engine Under, LH	1	O			2.00		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCED</u>	<u>U.S. SOURCED</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>REMARKS</u>
27-	Bumper Assy, FR	1	0	COMPONENT COST BELOW				
27-	Absorber Sub-Assy, FR Bumper Energy	1		"	"	"		
27-1	Cover, FR Bumper	1					15.43	GUIDE
27-2	Retainer, FR Bumper, UPR Center	1					.72	C.E.C.
27-3	Absorber, FR Bumper Energy	1					10.18	DESIGN RUBBER
27-4	Reinforcement Sub-Assy, FR Bumper	1				35.59		
27-5	Retainer Sub-Assy, FR Bumper, CTR	1					.72	
27-6	Retainer, FR Bumper L/R Side	2				2.4		
27-	Bolt, Washer Based Head Hex.	4	J	EXC. ON NEXT PAGE				
27-	Bolt, W/Washer	2	J	"	"	"	"	
27-7	Panel, FR Valance	1	0				1.33	GM of Canada
27-8	Brace, Valance Panel to Rad Sept, RH	1	J	EXC. ON NEXT PAGE				
27-9	Brace, Valance Panel to Rad Sept, LH	1	J	"	"	"	"	
27-	Bolt W/Washer	4	J	"	"	"	"	
27-	Clip	4	J	"	"	"	"	
27-12	Support, FR Bumper Side, RH	1	J	.48				
27-13	Support, FR Bumper Side, LH	1	J	.48				
27-	Cap. Door Trim Retainer	2	J	EXC. ON NEXT PAGE				
27-	Bolt, W/Washer	2	J	"	"	"	"	
27-	Grommet	6	J	"	"	"	"	
27-	Screw, W/Washer Tapping	6	J	"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN LAUREL</u>	<u>U.S. LAUREL</u>	<u>JAPAN DELTA</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
27-	Bolt, W/Washer	2	J	INC. BELOW				
27-	Bolt, W/Washer	2	J	"	"			
27-	Bolt, W/Washer	4	J	"	"			
27-10	Extension, FR Bumper, RH	1	O				2.21	CHEVROLET
27-11	Extension, FR Bumper, LH	1	O				2.21	CHEVROLET
	BOLT, BRASS, CLIP CAP, GROMMET AND SCREW			3.07				
28-	Bumper Assy, RR	1	O	COMPONENT COST BELOW				
28-	Absorber Sub-Assy, RR Bumper Energy	1		"	"	"		
28-1	Cover, RR Bumper	1					16.10	GUIDE
28-2	Retainer, RR Bumper, UPR	1					.86	C.E.C.
28-3	Absorber, RR Bumper Energy	1					9.68	DANISH RUBBER
28-4	Reinforcement Sub-Assy, RR Bumper	1				23.59		
28-5	Retainer, RR Bumper, LWR	1					.62	C.E.C.
28-6	Seal, RR Bumper Side, RH	1	J	.31				
28-7	Extension, RR Bumper, RH	1	O				2.31	CHEVROLET
28-8	Extension, RR Bumper, LH	1	O				2.31	CHEVROLET
28-9	Support, RR Bumper Side, No. 2 RH	2	J	.47				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCES</u>	<u>U.S. SOURCES</u>	<u>Japan QTY'S</u>	<u>U.S. QTY'S</u>	<u>SOURCE</u>
29-1	Grille Sub-Assy, Radiator	1	U.S.		0.75			O/S
30-1	Hood Sub-Assy	1	U.S.	J.V. STAMPING				
30-2	Seal, Hood to Radiator Support	1	0				.73	INLAND
30-3	Bumper, Hood, RR	2	J	INC. BELOW				
30-4	Seal, Hood to Cowl Top	1	0			1.23		
30-5	Bumper, Fender to Hood	4	J	INC. BELOW				
30-6	Fender Sub-Assy, FR, RH	1	U.S.	J.V. STAMPING				
30-7	Fender Sub-Assy, FR, LH	1	U.S.	" "				
30-8	Brace, FR Fender to Apron, RH	1	J	INC. BELOW				
30-9	Brace, FR Fender to Apron, LH	1	J	" "				
30-10	Bracket, Fender to Hood Bumper, RH	2	J	" "				
30-11	Bracket, Fender to Hood Bumper, LH	2	J	" "				
30-12	Seal, FR Fender Main	2	0				.23	C.E.C.
30-13	Liner, FR Fender, RH	1	0			4.71		
30-14	Liner, FR Fender, LH	1	0			4.71		
30-15	Retainer, FR Fender Liner BUMPER, BENCE, BRACKET AND RETAINER.	8	J	INC. BELOW 1.34				
31-1	Rod, Hood Support	1	U.S.		.95			C.E.C.
31-2	Grommet	1	J	INC. ON NEXT PAGE				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan UNITED</u>	<u>U.S. UNITED</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>	
31-3	Clamp, Hood Support Rod	1	J	INC. BELOW					
31-4	Hinge Assy, Hood, RH	1	O			.60			
31-5	Hinge Assy, Hood, LH	1	O			.60			
31-6	Ped, Hood Hinge	2	O				.03	C.E.C.	
31-7	Lock Assy, Hood	1	O			1.57			
31-8	Lever Sub-Assy, Hood Lock Control	1	O			.34			
31-9	Cable Assy, Hood Lock Control BUSHING AND CLAMP	1	O	.09		.93			
32-1	Insulator Assy, Dash Panel	1	O			4.62			
32-2	Panel Sub-Assy, Dash	1	U.S.	U.V. STAMPING					
32-3	Member Sub-Assy, Strg Gear Box Support	1	J	11.99					
32-4	Apron Sub-Assy, FR Fender, RH	1	J	16.04					
32-5	Apron Sub-Assy, FR Fender, LH	1	J	16.61					
32-	Support Sub-Assy, Radiator	1	J	13.76					
32-6	Support Sub-Assy, Radiator, RH	1	J	COST INC. IN RAD. SUB-ASSY. ABOVE					
32-7	Support Sub-Assy, Radiator, LH	1	J	"	"	"	"	"	
32-8	Support, Radiator, UPR	1	J	"	"	"	"	"	
32-9	Support Sub-Assy, Hood Lock	1	J	"	"	"	"	"	
32-10	Reinforcement, Radiator Mounting, RH	1	J	"	"	"	"	"	
32-11	Reinforcement, Radiator Mounting, LH	1	J	"	"	"	"	"	



JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Sevico</u>	<u>U.S. Sevico</u>	<u>Japan Open</u>	<u>U.S. Open</u>	
32-12	Gusset, FR Crossmember Side, RH	1	J	Cost inc. in	and sub-assy.	previous	page	
32-13	Gusset, FR Crossmember Side, LH	1	J	"	"	"	"	"
32-14	Member Sub-Assy, FR Cross	1	J	"	"	"	"	"
32-	Reinforcement, FR Crossmember	1	J	"	"	"	"	"
32-	Reinforcement, FR Crossmember, No. 1, RH	1	J	"	"	"	"	"
32-	Reinforcement, FR Crossmember, No. 1, LH	1	J	"	"	"	"	"
32-	Member, FR Cross, RR	1	J	"	"	"	"	"
32-15	Extension, FR Side Member, RH	1	J	"	"	"	"	"
32-16	Extension, FR Side Member, LH	1	J	"	"	"	"	"
33-1	Member Sub-Assy, FR Side, RH	1	U.S.	JY	STAMPING			
33-2	Member Sub-Assy, FR Side, LH	1	U.S.	"	"			
33-3	Member Sub-Assy, Floor Side, Inner RH	1	J	8.17				
33-4	Member Sub-Assy, Floor Side, Inner LH	1	J	8.18				
33-5	Member Sub-Assy, RR Floor Side, RH	1	U.S.	JY	STAMPING			
33-6	Member Sub-Assy, RR Floor Side, LH	1	U.S.	"	"			
33-7	Member Sub-Assy, RR Floor Cross, No. 1	1	J	4.56				
33-8	Member Sub-Assy, RR Floor Cross, No. 2	1	J	7.37				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN COSTED</u>	<u>U.S. OPEN</u>	<u>JAPAN SUMED</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
33-9	Member Sub-Assy, FR Floor Cross	1	J	3.92				
33-10	Reinforcement, FR Floor Under, RH	1	J	JAPAN - OTHER SMALL PARTS				
33-11	Reinforcement, FR Floor Under, LH	1	J	"	"	"	"	
33-	Reinforcement, FR Floor Under, No. 2, LH	1	J	1.39				
34-1	Glass, Windshield	1	U.S.		37.73			LIBERTY-OWENS
34-2	Dow, Window Glass Adhesive	1	O				.24	C.E.C.
34-3	Spacer, Windshield Glass	2	J	INCL. BELOW				
34-4	Panel Assy, Cowl Top	1	U.S.	J.V. STAMPING				
34-5	Nozzle Assy, Defroster	1	O				4.42	CHRYSLER
34-6	Duct Assy, Side Defroster, RH	1	O				.36	C.E.C.
34-7	Duct Assy, Side Defroster, LH	1	O				.36	C.E.C.
34-A	Nozzle Sub-Assy, Side Defroster, RH	1	O				.27	C.E.C.
34-B	Nozzle Sub-Assy, Side Defroster, LH	1	O				.27	C.E.C.
34-8	Louver, Cowl Ventilator, RH	1	O				.28	C.E.C.
34-9	Louver, Cowl Ventilator, LH	1	O			.15		
34-10	Louver, Cowl Ventilator, Center LH	1	O			.15		
34-11	Brace, Cowl Top Inner to Filler, RH SPACER AND BRACE	1	J	INCL. BELOW .56				

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	Japan	U.S.	④	
				SMCDA	SMCDA	JTSM	U.S.
35-1	Reinforcement Sub-Assy, Seat Belt Anchor	1	J	INC. BELOW			
35-2	Reinforce Sub-Assy, Parking Brake Base	1	J	"	"		
35-3	Bracket, FR Seat, Outside, RR RH	1	J	"	"		
35-4	Bracket, FR Seat, Outside, RR LH	1	J	"	"		
35-5	Bracket, FR Floor Heat Insulator, No. 1	3	J	"	"		
35-	Bracket, FR Floor Heat Insulator, No. 1	1	J	"	"		
35-6	Bracket, Center Floor Insul. No. 4	4	J	"	"		
35-7	Pen, FR Floor	1	U.S.	J.T. STAMPING			
35-8	Support Sub-Assy, Shift & Select Lever	1	J	2.96			
35-9	Reinforcement, FR Floor Panel	1	J	2.92			
35-	Bracket, FR Seat Mtg, Inside RH	1	J	INC. BELOW			
35-	Bracket, FR Seat Mtg, Inside LH	1	J	"	"		
35-10	Cover Assy, Spare Wheel	1	D			1.50	
35-11	Pen Sub-Assy, RR Floor	1	U.S.	J.T. STAMPING			
35-12	Panel Sub-Assy, Body Lwr Back	1	J	14.84			
35-	Bracket, RR Seat Mounting, RH	1	J	INC. BELOW			
35-	Bracket, RR Seat Mounting, LH	1	J	"	"		
	REINFORCEMENT SUB-ASSY, REINFORCE SUB-ASSY. AND BRACKET			2.96			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan YAMADA</u>	<u>U.S. SOMER</u>	<u>Japan Open</u>	<u>U.S. Open</u>	
36-1	Pillar Sub-Assy, FR Body, RH	1	J	26.09				
36-2	Pillar Sub-Assy, FR Body, LH	1	J	26.11				
36-	Pillar Sub-Assy, Ctr W/Roof SI Rail, RH	1	J	15.24				
36-3	Rail, Roof Side, Outer, RH	1	COMPONENT COST IN SUB-ASSY. ABOVE					
36-4	Channel, Roof Drip Side, Center RH	1	"	"	"	"	"	
36-5	Pillar Sub-Assy, Ctr. Body, Outer RH	1	"	"	"	"	"	
36-6	Rail, Roof Side, Inner RH	1	"	"	"	"	"	
36-7	Pillar, Ctr. Body, Inner UPR RH	1	"	"	"	"	"	
36-8	Pillar, Ctr. Body, Inner RH	1	"	"	"	"	"	
36-	Reinforce Sub-Assy, Belt to Ctr. Plr., RH	1	"	"	"	"	"	
36-	Pillar Sub-Assy, Ctr. W/Roof SI Rail, LH	1	J	15.24				
36-9	Rail, Roof Side, Outer LH	1	COMPONENT COST IN SUB-ASSY. ABOVE					
36-10	Channel, Roof Drip Side, Center LH	1	"	"	"	"	"	
36-11	Pillar Sub-Assy, Ctr. Body, Outer LH	1	"	"	"	"	"	
36-12	Rail, Roof Side, Inner LH	1	"	"	"	"	"	
36-13	Pillar, Ctr. Body, Inner UPR LH	1	"	"	"	"	"	
36-14	Pillar, Ctr. Body, Inner Inner LH	1	"	"	"	"	"	
36-	Reinforce Sub-Assy, Belt to CTR PLR, LH	1	"	"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCE</u>	<u>U.S. SOURCE</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>
36-15	Panel Sub-Assy, Rocker, Outer RH	1	U.S.	JV, STRAPPING			
36-16	Panel Sub-Assy, Rocker, Outer LH	1	U.S.	"	"		
36-17	Panel Sub-Assy, Quarter, RH	1	U.S.	"	"		
36-18	Panel, Sub-Assy, Quarter, LH	1	U.S.	"	"		
36-19	Panel Sub-Assy, Qtr Wheel House, Out RH	1	J	6.16			
36-20	Panel Sub-Assy, Qtr Wheel House, Inn RH	1	J	14.28			
36-21	Panel Sub-Assy, Qtr Wheel House, Out LH	1	J	6.33			
36-22	Panel Sub-Assy, Qtr Wheel House, Inn LH	1	J	14.73			
36-23	Panel Sub-Assy, Roof Side, Inner RH	1	J	3.83			
36-24	Panel Sub-Assy, Roof Side, Inner LH	1	J	3.82			
37-1	Insulator, Main Muffler Heat	1	J	6.20			
37-2	Insulator, Main Muffler Heat	1	J	2.76			
37-3	Insul, FR Floor Heat, No. 2	1	J	1.27			
37-	Bolt, W/Washer	13	J	.34			

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan MATERIAL</u>	<u>U.S. MATERIAL</u>	<u>Japan QTY.</u>	<u>U.S. QTY.</u>	<u>SOURCE</u>
18-1	Panel Sub-Assy, Roof	1	U.S.	J.V. STAMPING				
18-2	Reinf, Roof Panel, Center	1	J	1.51				
18-3	Panel Sub-Assy, UPR Back	1	J	12.12				
18-4	Glass Sub-Assy, Back Window	1	U.S.		25.06			LAWRY-OWENS
18-5	Weatherstrip, Back Window Glass	1	U				4.67	C.E.C.
19-1	Panel Sub-Assy, Luggage Compartment Door	1	U.S.	J.V. STAMPING				
19-2	Weatherstrip, Luggage Compartment Door	1	U			3.83		
19-3	Cushion	2	J	INC. BELOW				
19-4	Cushion	2	J	" "				
19-5	Hinge Assy, Luggage Compartment Door, RH.	1	J	2.24				
19-6	Hinge Assy, Luggage Compartment Door, LH	1	J	2.24				
19-7	Shim, Luggage Compartment Door Hinge	2	J	INC. BELOW				
19-8	Lock Assy, Luggage Compartment Door	1	U			.91		
19-9	Striker, Luggage Door Lock	1	U				.08	C.E.C.
19-	Cover, Luggage Compartment Door Striker	1	U			.06		
19-10	Bar, Hinge Torsion, RH	1	U.S.		.47			MID-WEST FAB
19-11	Bar, Hinge Torsion, LH CUSHION AND SHIM	1	U.S.		.47			MID-WEST FAB
				.29				

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	Japan	U.S.	Japan	U.S.	Source
				SMALL	SMALL	OPEN	OPEN	
40-1	Panel, Sub-Assy, FR Door, RH	1	U.S.	J.Y. STAMPING				
40-2	Panel, Sub-Assy, FR Door, LH	1	U.S.	" "				
40-3	Frame Sub-Assy, FR Door, FR LVR RH	2	J	L.22				
40-4	Frame Sub-Assy, FR Door, FR LVR LH	2	J	L.22				
40-5	Retainer, FR Door LVR Frame Bracket Garn	2	J	INC. ON NEXT PAGE				
40-6	Retainer, FR Door LVR Frame OPR RH	1	J	"	"	"	"	
40-7	Garnish, FR Door LVR Frame Bracket, RH	1	J	"	"	"	"	
40-8	Garnish, FR Door LVR Frame Bracket, LH	1	J	"	"	"	"	
40-9	Frame Sub-Assy, FR Door, RR LVR RH	2	J	"	"	"	"	
40-10	Frame Sub-Assy, FR Door, RR LVR LH	2	J	"	"	"	"	
40-11	Cover, FR Door Service Hole, RH	1	U.S.		.38			C.E.C.
40-12	Cover, FR Door Service Hole, LH	1	U.S.		.38			C.E.C.
40-13	Weatherstrip, FR Door, RH	1	0			3.51		
40-14	Weatherstrip, FR Door, LH	1	0			3.29		
40-15	Rm, FR Door Glass, No. 1	2	0			3.14		
40-16	Rm, FR Door Glass, No. 2	2	0			.66		
40-17	Glass Sub-Assy, FR Door, RH	1	U.S.		6.89			LIBBEY-OWENS
40-18	Glass Sub-Assy, FR Door, LH	1	U.S.		6.89			LIBBEY-OWENS
40-19	Weatherstrip Assy, FR Door Glass, Out RH	1	0			.96		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN LIMITED</u>	<u>U.S. SMITH</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SMITH</u>
40-20	Weatherstrip Assy, FR Door Glass, Out LH	1	0			.96		
40-21	Weatherstrip Assy, FR Door Glass, INN RH	1	0				.77	C.E.C.
40-22	Weatherstrip Assy, FR Door Glass, INN LH	1	0				.77	C.E.C.
40-23	Check Assy, FR Door	2	J	2.17				
40-24	Pin, Door Check	2	J	INC. BELOW				
40-25	Panel Assy, FR Door Trim, RH	1	U.S.		7.94			FINDLAY IND.
40-26	Panel Assy, FR Door Trim, LH RETAINER COVER, BRASS FRAME SW-8337 AND PIN	1	U.S.		7.94			FINDLAY IND.
				2.56				
41-1	Handle Assy, FR Door Outside, RH	1	0			1.86		
41-2	Handle Assy, FR Door Outside, LH	1	0			1.86		
41-3	Handle Assy, Door Inside, RH	1	0			.71		
41-4	Handle Assy, Door Inside, LH	1	0			.71		
41-5	Stiffener, Door Lock Link	2	0			.10		
41-6	Bezel, Door Inside Handle	2	0				.28	FISHER
41-7	Lock Assy, FR Door, RH	1	0			3.20		
41-8	Lock Assy, FR Door, LH	1	0			3.17		
41-9	Guide, Door Locking Link	2	0				.08	C.E.C.



JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Known Open</u>	<u>U.S. Open</u>	<u>Source</u>
41-10	Knob, Door Lock Control	2	0			.10		
41-11	Clamp, Door Lock Link	2	0				.11	C.C.C.
41-12	Plate Assy, Door Lock Striker	2	0			.72		
42-1	Hinge Assy, FR Door, UPR RH	1	0			.82		
42-2	Hinge Assy, FR Door, UPR LH	1	0			.82		
42-3	Hinge Assy, FR Door, LWR RH	1	0			.82		
42-4	Hinge Assy, FR Door, LWR LH	1	0			.82		
42-5	Handle Assy, Door Window Reg.	2	0			.76		
42-6	Plate, Window Regulator Handle	2	0			.86		
42-7	Regulator Assy, FR Door Window, RH	1	0			3.00		
42-8	Regulator Assy, FR Door Window, LH	1	0			3.00		
42-9	Accessory Set, FR Door Glass	2	U.S.		1.75			C.C.C.
42-	Channel, Door Glass No. 1	1		244.34	ACCESS. SET COST ABOVE			
42-	Channel, Door Glass No. 2	1		"	"	"	"	
42-	Channel, FR Door Glass	1		"	"	"	"	
42-	Filler, Door Glass Channel	1		"	"	"	"	
42-	Filler, Door Glass Channel	1		"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan NUMBER</u>	<u>U.S. NUMBER</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
43-1	Panel Sub-Assy, RR Door, RH	1	U.S.	J.V. STAMPING				
43-2	Panel Sub-Assy, RR Door, LH	1	U.S.	" "				
43-3	Glass Sub-Assy, RR Door, RH	1	U.S.		5.09			LIBBEY-OWENS
43-4	Glass Sub-Assy, RR Door, LH	1	U.S.		5.09			LIBBEY-OWENS
43-5	Glass, RR Door Quarter Window, RH	1	U.S.		5.84			LIBBEY-OWENS
43-6	Glass, RR Door Quarter Window, LH	1	U.S.		5.84			LIBBEY-OWENS
43-7	Check Assy, RR Door	2	J	2.32				
43-8	Pin, Door Check	2	J	.11				
43-9	Ron, RR Door Glass	2	O				.76	C.E.C.
43-10	Weatherstrip, RR Door Quarter Window, RH	1	O			1.22		
43-11	Weatherstrip, RR Door Quarter Window, LH	1	O			1.22		
43-12	Weatherstrip, RR Door, RH	1	O			3.26		
43-13	Weatherstrip, RR Door, LH	1	O			3.26		
43-14	Weatherstrip Assy, RR Door Glass, Out RH	1	O			.76		
43-15	Weatherstrip Assy, RR Door Glass, Out LH	1	O			.76		
43-16	Weatherstrip Assy, RR Door Glass, Inn RH	1	O			.56		
43-17	Weatherstrip Assy, RR Door Glass, Inn LH	1	O			.56		
43-18	Bar Sub-Assy, RR Door Mod Division, RH	1	J	1.24				
43-19	Bar Sub-Assy, RR Door Mod Division, LH	1	J	1.24				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>SOURCE</u>
43-20	Cover, RR Door Service Hole, RH	1	U.S.		.15			C.E.C.
43-21	Cover, RR Door Service Hole, LH	1	U.S.		.15			C.E.C.
43-22	Panel Assy, RR Door Trim, RH	1	U.S.		7.95			O/S
43-23	Panel Assy, RR Door Trim, LH	1	U.S.		7.95			O/S
44-1	Handle Assy, Dr Outside, No. 1	1	0			1.50		
44-2	Handle Assy, Dr Outside, No. 2	1	0			1.50		
44-3	Handle Assy, Door Inside, RH	1	0				.85	FISHER
44-4	Handle Assy, Door Inside, LH	1	0				.85	FISHER
44-5	Bezel, Door Inside Handle	2	0				.28	FISHER
44-6	Lock Assy, RR Door, RH	1	0			3.21		
44-7	Lock Assy, RR Door, LH	1	0			3.21		
44-8	Guide, Door Locking Link	2	0				.08	C.E.C.
44-9	Knob, Door Lock Control	2	0			.10		
44-10	Clamp, Door Lock Link	4	0				.21	C.E.C.
44-11	Link Assy, RR Dr Inside Locking, RH	1	0			.40		
44-12	Link Assy, RR Dr Inside Locking, LH	1	0			.40		
44-13	Plate Assy, Door Lock Striker	2	0			.70		
44-14	Silencer, Door Lock Link	2	0			.09		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCED</u>	<u>U.S. SOURCED</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
45-1	Hinge Assy, RR Door, UPR RH	1	0			.80		
45-2	Hinge Assy, RR Door, UPR LH	1	0			.80		
45-3	Hinge Assy, RR Door, LMR RH	1	0			.83		
45-4	Hinge Assy, RR Door, LMR LH	1	0			.83		
45-5	Handle Assy, Dr Window Reg	2	0			.76		
45-6	Plate, Window Regulator Handle	2	0			.04		
45-7	Regulator Assy, RR Dr Window RH	1	0			2.45		
45-8	Regulator Assy, RR Dr Window LH	1	0			2.51		
45-9	Accessory Set, RR Door Glass, RH	1	U.S.		.81			C.C.C.
45-	Channel, Door Glass No. 1	1	INC. IN	ACCESS.	SET	COST	NONE	
45-	Channel, RR Door Glass, RH	1	"	"	"	"	"	
45-	Filler, Door Glass Channel	1	"	"	"	"	"	
45-	Filler, RR Door Glass Channel	1	"	"	"	"	"	
45-10	Accessory Set, RR Door Glass, LH	1	U.S.		.81			C.C.C.
45-	Channel, Door Glass No. 2	1	INC. IN	ACCESS.	SET	COST	NONE	
45-	Channel, RR Door Glass, LH	1	"	"	"	"	"	
45-	Filler, Door Glass Channel	1	"	"	"	"	"	
45-	Filler, RR Door Glass Channel	1	"	"	"	"	"	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
46-1	Cylinder & Key Set	1	0					
46-	Cylinder Assy, FR Door Lock, RH	1	}					
46-	Pad, Door Cylinder	3						
46-	Key, Master	2						
46-	Key, SIB	1						
46-	Cylinder Assy, FR Door Lock, LH	1					5.67	
46-	Cylinder Assy, Back Door Lock	1						
46-	Cyl Assy, Ignition Switch Lock	1						
46-	Cyl Assy, Fuel Filler Opening Lid	1						
46-	Protector, Key	1						
46-	Pad, Luggage Comp. Dr Lock Cyl	1					60	
46-2	Retainer, FR Door Lock Cylinder	3	J	INTL. DESIGN				
46-3	Retainer, Luggage Comp. Lock Cylinder	1	J	" "				
	RETAINER			.35				
47-1	Clamp Sub-Assy, Battery	1	U.S.		.84			C.C.C.
47-2	Bolt, Battery Clamp	1	U.S.		.18			C.C.C.
47-3	Tray, Battery	1	U.S.		.45			C.C.C.

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan</u>	<u>U.S.</u>	<u>Japan</u>	<u>U.S.</u>	<u>REMARKS</u>
				<u>INCL.</u>	<u>INCL.</u>	<u>OPEN</u>	<u>OPEN</u>	
48-1	Tank Assy, Fuel			COST INC. IN SUB-ASSY. AND COMPONENTS				
48-2	Tank Sub-Assy, Fuel	1	U.S.	J.F. STAMPING				
48-3	Pipe Sub-Assy, Fuel Tank Filler, LVR	1	J	1.08				
48-4	Gasket, Fuel Tank Filler Pipe, LVR	1	J	INCL. BELOW				
48-5	Tube Sub-Assy, Fuel Tank Vent	1	J	2.56				
48-6	Plug, W/Head Straight Screw	1	J	INCL. BELOW				
48-7	Gasket	1	J	"	"			
48-8	Cushion, Fuel Tank	4	U.S.		.42			C.E.C.
48-9	Cushion, Fuel Tank, No. 2	3	U.S.		.47			C.E.C.
48-10	Cushion, Fuel Tank, No. 3	1	U.S.		.22			C.E.C.
	GASKET AND PLUG			.37				
49-11	Band Sub-Assy, Fuel Tank, RH	1	J	1.48				
49-12	Band Sub-Assy, Fuel Tank, LH	1	J	1.48				
49-13	Protector, Fuel Tank, No. 1	1	O				.58	C.E.C.
49-14	Protector, Fuel Tank, No. 2	1	O				.47	C.E.C.
49-15	Hose, Fuel Tank to Filler Pipe	1	J	1.73				
49-16	Hose	1	J	INCL. BELOW				
49-17	Hose, Fuel	3	J	"	"			
49-	Pipe Assy, Fuel Tank	1	J	"	"			
49-18	Pipe Sub-Assy, Fuel Tank Filler	1		"	"			
49-19	Separator Sub-Assy, Fuel Vapor Liquid	1		"	"			
49-20	Prot, Fuel Tank Filler Pipe	1	O				.75	C.E.C.
	P.I.P.E. ASSY. FUEL TANK FILLER HOSE			12.25				
				.75				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
50-21	Shield Assy, Fuel Tank Filler Pipe	1	J	INC. BELOW				
50-22	Shield, Fuel Tank Filler Pipe No. 3	1	J	" "				
50-23	Ring, Fuel Inlet Box	1	J	" "				
50-24	Cap Assy, Fuel Tank	1	J	1.34				
50-25	Spring Assy, Fuel Filler Opening Lid	1	J	INC. BELOW				
50-26	Lid Assy, Fuel Filler Opening SHIELD ASSY, SHIELD RING, SPRING ASSY, AND LID ASSY	1	J	" "				
				2.02				
51-1	Canister Assy, Charcoal	1	J	4.66				
51-2	Hose, Charcoal Canister	1	J	INC. BELOW				
51-3	Hose	1	J	" "				
51-	Valve Assy, Outer Vent Control	1	J	" "				
51-	Valve Assy, Vacuum Switching	1	J	" "				
51-4	Tube Sub-Assy, Fuel Main	1	U.S.		2.56			C.E.C.
51-5	Tube Sub-Assy, Fuel Return	1	U.S.		2.86			C.E.C.
51-6	Tube Sub-Assy, Fuel Tank to Canister	1	U.S.		2.73			C.E.C.
51-7	Hose, Fuel	1	J	INC. BELOW				
51-8	Hose, Fuel	1	J	" "				
51-9	Hose, Fuel	1	J	" "				
51-10	Protector, Fuel Tube, No. 2	1	0				.35	C.E.C.
51-11	Protector, Fuel Tube, No. 1	1	0				.58	C.E.C.
	VALVE ASSY, OUTER VENT CONTROL			3.05				
	VALVE ASSY, VACUUM SWITCHING			3.26				
	HOSE			1.01				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN QTY</u>	<u>U.S. QTY</u>	<u>SOURCE</u>	
52-1	Moulding, Roof Drip Side Finish, FR RH	1	0			2.47			
52-2	Moulding, Roof Drip Side Finish, FR LH	1	0			2.47			
52-3	Moulding Assy, FR Dr Belt, RH	1	0			2.45			
52-4	Moulding Assy, FR Dr Belt, LH	1	0			2.45			
52-5	Moulding Assy, RR Dr Belt, RH	1	0			2.34			
52-6	Moulding Assy, RR Dr Belt, LH	1	0			2.34			
52-	Moulding Set, Outside	1	0	}					
52-7	Moulding, FR Fender, Outside RR RH	1							
52-8	Moulding, FR Fender, Outside RR LH	1						340	C.E.C.
52-9	Moulding, FR Dr, Outside	2							
52-10	Moulding, RR Dr, Outside RH	1							
52-11	Moulding, RR Dr, Outside LH	1							
53-1	Moulding, Windshd, Outside L/R	1	0			5.22			
53-2	Clip, Windshd Outside Moulding No. 1	5	0		Inc. on NEXT PAGE				
53-3	Clip, Windshd Outside Moulding No. 2	4	0		" " " "				
53-4	Fastener, Windshield Outside Moulding	12	J		" " " "				
53-5	Moulding, Windshd, Outside UPR	1	0			1.53			



JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Cost</u>	<u>U.S. Cost</u>	<u>SOURCE</u>
53-6	Moulding, Windshd, Outside RR	1	0				1.12	C.E.C.
53-7	Moulding, Windshd, Outside LH	1	0				1.12	C.E.C.
53-8	Cover, Windshd Moulding Joint UPR RH	1	0				.12	C.E.C.
53-9	Cover, Windshd Moulding Joint UPR LH	1	0				.12	C.E.C.
	CLIP AND FASTENER			1.80				
54-1	Carrier Assy, Spare Wheel	1	U.S.		.40			C.E.C.
	MOOR. TRANSPORT P.B.	2	J	1.50				
55-1	Reinforcement Assy, Instrument Panel	1	U.S.		12.76			CHEVROLET
55-2	Brace, Instrument Panel No. 1	1	J	INT. BELOW				
55-3	Brace Sub-Assy, Instrument Panel, No. 2	1	J	.88				
55-4	Bracket, Glove Comp. Door Lock Mounting	1	J	INT. BELOW				
55-5	Pad Sub-Assy, Instrument Panel Safety	1	0				23.06	ISLAND
55-6	Panel Sub-Assy, Instr Cluster Finish	1	U.S.		5.23			KUSAN
55-7	Cushion, Instr Cluster Finish Panel	3	J	INT. BELOW				
55-8	Panel, Instr Cluster Finish, CTR	1	0				1.16	
	BRACE, BRACKET CUSHION AND RETAINER			.88				

QUANTITY AND COST SUMMARY

Fig. No.	Part Name	Qty.	Japan/ U.S./ Open	Japan Source	U.S. Source	Japan Cost	U.S. Cost	Source	
55-9	Panel, Instrument Panel Finish, LVR LH	1	0			3.52			
55-10	Panel, Instr Panel Finish, LVR CTR	1	0			2.04			
55-11	Panel, Instr Cluster Finish End	1	0			.79			
55-12	Panel, Instr Panel Speaker No.1	1	0				.36	C.E.C.	
55-13	Panel, Instr Panel Speaker No.2	1	0				1.12	C.E.C.	
55-14	Bracket, Speaker Mounting, No.1	1	0				.69	C.E.C.	
55-15	Panel, Instr Panel Finish	1	0			.44			
55-16	Retainer, Instr Panel Finish Panel, No. 3	1	J	JAPAN - OTHER SMALL PARTS					
56-17	Bezel, Cigar Lighter Hole	1	J	INC. ON NEXT PAGE					
56-18	Cover, Radio Tuner Opening	1	0				.29	C.E.C.	
56-19	Cover, Stereo Opening	1	0				.47	C.E.C.	
56-20	Cover, Instrument Panel Hole	1	J	INC. ON NEXT PAGE					
56-21	Cap, Door Armrest, No. 2	1	J	"	"	"	"		
56-22	Cover, Auto-Drive Opening	1	J	"	"	"	"		
56-23	Cover, Auto Clock Hole	1	J	"	"	"	"		
56-24	Garnish, Instr Cstr Finish Panel, No. 1	1	J	"	"	"	"		
56-25	Garnish, Instr Cstr Finish Panel, No. 2	1	J	"	"	"	"		
56-26	Cover, Spare Switch Hole	1	J	"	"	"	"		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN ENTERED</u>	<u>U.S. SOURCES</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
56-27	Cover, Spare Switch Hole	1	J	INC. BELOW				
56-28	Door Assy, Glove Compartment	1	0			4.99		
56-29	Reinforcement, Glove Comp Door	1	J	.65				
56-30	Register Assy, Instr Panel, No.1	1	U.S.		.85			C.E.C.
56-31	Register Assy, Instr Panel, No.2	1	U.S.		.15			
56-32	Register Assy, Instr Panel, No.3	3	0			1.95		
56-	Lock Assy, Glove Comp Dr	1	0				.53	C.E.C.
56-	Striker, Glove Comp Dr Lock	1	0				.06	C.E.C.
	BEZEL, COVER CAP AND GARNISH			1.54				
57-1	Duct Sub-Assy, Heater to Register, No. 1	1	0				.88	KAWA
57-2	Duct Sub-Assy, Heater to Register, No. 2	1	0				1.03	C.E.C.
57-3	Duct Sub-Assy, Heater to Register, No. 3	1	0				.50	C.E.C.
57-4	Duct Sub-Assy, Heater to Register, No. 4	1	0			2.89		
58-1	Carpet Assy, Floor, Fr	1	U.S.		11.44			O/S
58-	Pad, Heel	1	U.S.	INC. IN CARPET ASSY. ABOVE				
58-2	Carpet Assy, Floor, RR	1	U.S.		11.06			O/S
58-	Cover, Floor Carpet	2	U.S.	INC. IN CARPET ASSY. ABOVE				
58-	Cover, Floor Carpet	2	U.S.	"	"	"	"	"

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Smaller</u>	<u>U.S. Smaller</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
59-	Sheet, FR Floor Silencer, No.1	1	U.S.		.99			O/S
59-	Sheet, FR Floor Silencer, No.2	1	U.S.		.99			O/S
59-	Sheet, FR Floor Silencer, No.3	2	U.S.		.99			O/S
59-	Sheet, RR Floor Silencer	2	U.S.		.59			O/S
60-1	Box, Console, FR	1	0			.43		
60-2	Box, Sub-Assy, Console, RR	1	0				5.71	CHEVROLET
60-3	Bracket, Console Box Mounting No. 3	1	J	.24				
60-4	Cover Sub-Assy, Shifting Hole	1	0				.92	C.E.C.
61-1	Seal, Quarter Vent Duct, No. 1	4	J	.36				
61-2	Moulding, Quarter Window No.2 Glass, RH	1	0			9.56		
61-3	Moulding, Quarter Window No.2 Glass, LH	1	0			9.56		
62-1	Glass, Quarter Window, RH	1	U.S.		3.14			LIBBY-OWENS
62-2	Glass, Quarter Window, LH	1	U.S.		3.14			LIBBY-OWENS
62-3	Weatherstrip, RR Or Qtr Window RH	1	0	}	COVERED BY 43-10 & 43-11			
62-4	Weatherstrip, RR Or Qtr Window LH	1	0					

JOINT VENTURE CAR COMPONENTS

Fig. No.	Part Name	Qty.	Japan/	Japan	U.S.	Japan	U.S.	Comments
			U.S./	Source	Source	Open	Open	
			Open					
63-1	Trim Sub-Assy, Cowl Side, RH	1	U.S.		1.16			FISHER BODY
63-2	Trim Sub-Assy, Cowl Side, LH	1	U.S.		1.14			FISHER BODY
63-3	Cover, Cowl Side Trim Service Hole	1	U.S.		.22			C.E.C.
63-4	Garnish, FR Pillar, RH	1	U.S.		.67			C.E.C.
63-5	Garnish, FR Pillar, LH	1	U.S.		.67			C.E.C.
63-6	Trim, FR Door Opening	2	U.S.		1.08			C.E.C.
63-7	Trim, RR Door Opening	2	U.S.		2.72			C.E.C.
63-8	Garnish, CTR Pillar, UPR RH	1	U.S.		.77			FISHER BODY
63-9	Garnish, CTR Pillar, UPR LH	1	U.S.		.77			FISHER BODY
63-10	Garnish, CTR Pillar, LVR RH	1	U.S.		1.39			
63-11	Garnish, CTR Pillar, LVR LH	1	U.S.		1.39			
63-12	Garnish Sub-Assy, Roof Side, Inner RH	1	U.S.		1.35			FISHER BODY
63-13	Garnish Sub-Assy, Roof Side, Inner LH	1	U.S.		1.35			FISHER BODY
63-14	Protector, Rocker Panel, Inner FR RH	1	U.S.		.46			FISHER BODY
63-15	Protector, Rocker Panel, Inner RR RH	1	U.S.		.34			FISHER BODY
63-16	Protector, Rocker Panel, Inner FR LH	1	U.S.		.46			FISHER BODY
63-17	Protector, Rocker Panel, Inner RR LH	1	U.S.		.34			FISHER BODY
63-18	Cover Assy, Qtr Wheel House, RH	1	U.S.		.56			O/S
63-19	Cover Assy, Qtr Wheel House, LH	1	U.S.		.56			O/S
63-	Garnish, Roof Side Rail, FR RH	1	U.S.		.57			C.E.C.

JOINT VENTURE CAR COMPONENTS

<u>Fig- No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
63-	Garnish, Roof Side Rail, FR LH	1	U.S.		.57			C.E.C.
63-	Plate, FR Door Scuff	2	U.S.		1.49			C.E.C.
63-	Plate, RR Door Scuff	2	U.S.		1.07			C.E.C.
64-1	Headlining Assy, Roof	1	U.S.		12.60			Van DRESSE
64-2	Pad, Roof Silencer, No. 1	1	U.S.		1.38			C.E.C.
64-3	Pad, Roof Silencer, No. 2	1	U.S.		1.08			C.E.C.
64-4	Retainer, Roof Headlining Trim FR	1	J	.51				
64-5	Trim, Roof Headlining, FR	1	U.S.		.73			FIGURE BODY
65-1	Panel Assy, Package Tray Trim	1	U.S.		8.77			FIGURE BODY
65-2	Retainer, Package Tray Trim	5	U.S.		.11			C.E.C.
65-3	Garnish, Package Tray Trim, RH	1	U.S.		.30			C.E.C.
65-4	Garnish, Package Tray Trim, LH	1	U.S.		.30			C.E.C.
65-5	Clip	2	U.S.		.05			C.E.C.
65-6	Mat Sub-Assy, Luggage Comp Ftr	1	U.S.		4.25			C.E.C.
66-	Seat Set	1			61.20			O/S
66-	Seat Assy, FR RH	1		INC IN SEAT SET ABOVE				
66-1	Adjuster Sub-Assy, FR Seat, Outer RH	1	U			8.88		

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan QTY.</u>	<u>U.S. QTY.</u>	<u>Source</u>
66-2	Adjuster Sub-Assy, FR Seat, Inner RH	1	0			8.14		
66-3	Wire Sub-Assy, Seat Track Equalizing	1	0				.04	o/s
66-4	Pipe Sub-Assy, Reclining Connecting	1	0				.56	o/s
66-5	Handle, Reclining Adjuster Release, RH	1	0			.08		
66-6	Shield, FR Seat Cushion, RH	1	0				.56	o/s
66-7	Shield, FR Seat Cushion, Inner RH	1	0				.56	o/s
66-8	Headrest Assy, FR Seat	1	U.S.	INC IN SEAT SET PREVIOUS PAGE				
66-9	Support Assy, FR Seat Headrest	1	U.S.	" " " " " "				
66-10	Support, FR Seat Headrest, RH	1	U.S.	" " " " " "				
66-11	Cushion Assy, FR Seat	1	U.S.	" " " " " "				
66-12	Back Assy, FR Seat, RH	1	U.S.	" " " " " "				
67-	Seat Assy, FR LH	1				61.20		o/s
67-13	Adjuster Sub-Assy, FR Seat, Outer LH	1	0			8.88		
67-14	Adjuster Sub-Assy, FR Seat, Inner LH	1	0			8.14		
67-15	Wire Sub-Assy, Seat Track Equalizing	1	0				.04	o/s
67-16	Pipe Sub-Assy, Reclin Connecting	1	0				.56	o/s
67-17	Handle, Reclining Adjuster Release, LH	1	0			.08		
67-18	Shield, FR Seat Cushion, LH	1	0				.56	o/s
67-19	Shield, FR Seat Cushion, Inner LH	1	0				.56	o/s

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JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN SOURCE</u>	<u>U.S. SOURCE</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>STATUS</u>
67-20	Headrest Assy, FR Seat	1	U.S.	INC. IN SEAT ASSY. COST PREVIOUS PAGE				
67-21	Support Assy, FR Seat Headrest	1	U.S.	"	"	"	"	"
67-22	Support, FR Seat Headrest, RH	1	U.S.	"	"	"	"	"
67-23	Cushion Assy, FR Seat	1	U.S.	"	"	"	"	"
67-24	Back Assy, FR Seat, LH	1	U.S.	"	"	"	"	"
68-25	Cushion Assy, RR Seat	1	U.S.		27.75			O/S
68-26	Back Assy, RR Seat	1	U.S.		48.89			O/S
69-	Belt Assy, FR Seat 3 Point Type, RH	1	0				9.61	O/S
69-1	Belt Assy, FR Seat, Outer RH	1		INC. IN BELT ASSY. ABOVE				
69-2	Belt Assy, FR Seat, Inner RH	1		"	"	"	"	
69-3	Cap, Seat Belt Anchor Cover	2	0				.11	C.E.C.
69-	Belt Assy, FR Seat 3 Point Type LH	1	0				10.27	O/S
69-4	Belt Assy, FR Seat, Outer LH	1		INC. IN BELT ASSY. ABOVE				
69-5	Belt Assy, FR Seat, Inner LH	1		"	"	"	"	
69-6	Belt Assy, RR Seat Lap Type, RH	1	0				5.45	O/S
69-7	Belt Assy, RR Seat Lap Type, LH	1	0				5.45	O/S
69-8	Belt Assy, RR Seat Lap Type, CTR W/Inner	1	0				3.64	O/S



JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan DOLLAR</u>	<u>U.S. DOLLAR</u>	<u>Japan OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
70-1	Armrest Assy, Door	4	U.S.		6.46			C.E.C.
70-2	Visor Assy, RH	1	U.S.		1.12			C.E.C.
70-3	Holder, Visor	2	U.S.		.11			C.E.C.
70-4	Visor, Assy, LH	1	U.S.		1.12			C.E.C.
70-5	Grip Assy, Assist	3	U.S.		3.98			C.E.C.
70-6	Plug, Assist Grip	6	U.S.		.31			C.E.C.
71-1	Box Sub-Assy, FR Ash Receptacle	1	0			1.73		
72-1	Rod Assy, Accelerator Pedal	1	0			1.54		
72-2	Cable Assy, Accelerator Control	1	0			2.84		
72-3	Bracket, Accelerator Control Cable	1	J	.54				
73-1	Headlamp Assy, RH	1	0			14.67		
73-2	Headlamp Assy, LH Memo: Halogen High Beam	1	0			14.89		

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan YEN/PCS</u>	<u>U.S. DOLLAR</u>	<u>Japan CYEN</u>	<u>U.S. DOLLAR</u>	<u>SOURCE</u>
74-1	Lamp Assy, FR Turn Signal, RH	1	0			2.36		
74-2	Lamp Assy, FR Turn Signal, LH	1	0			2.36		
							0	
75-1	Lamp Assy, Clearance, RH	1	0				2.70	GUIDE
75-2	Lamp Assy, Clearance, LH	1	0				2.70	GUIDE
76-1	Lamp Assy, RR Combination, RH	1	0				11.00	GUIDE
76-2	Lamp Assy, RR Combination, LH	1	0				11.00	GUIDE
77-1	Lamp Assy, License Plate	2	0				3.40	
78-1	Lamp Assy, Side Marker, RR RH	1	0				1.28	
78-2	Lamp Assy, Side Marker, RR LH	1	0				1.28	
	FLASHER ASSY. TURN SIGNAL	1	J	3.13				
79-1	Lamp Assy, Dome	1	0				1.13	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>JAPAN COST</u>	<u>U.S. COST</u>	<u>JAPAN OPEN</u>	<u>U.S. OPEN</u>	<u>SOURCE</u>
80-1	Motor Assy, Wiper	1	0				9.77	DELCO PRODUCTS
80-2	Link Assy, Wiper	1	0			3.44		
80-3	Arm & Blade Assy, Wiper, RH	1	0			3.52		
80-4	Arm & Blade Assy, Wiper, LH	1	0			3.47		
80-5	Mat, Cap	2	J	.26				
81-1	Jar & Pump Assy, Washer	1	0				2.74	DELCO PRODUCTS
81-2	Hose Assy, Washer	1	0				.23	C.E.C.
81-3	Holder Washer Nozzle	2	0			.10		
81-4	Nozzle Sub-Assy, Washer	2	0				.12	C.E.C.
82-1	Horn Assy, Low Pitched	1	U.S.		2.49			DELCO Remy
83-1	Mirror Assy, Inner RR View	1	U.S.		5.93			GUIDE
83-2	Cover, Inner Mirror Stay	1	U.S.		.12			C.E.C.
83-3	Mirror Assy, Outer RR View LH	1	0			4.81		DELCO Remy

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan DOLLARS</u>	<u>U.S. DOLLARS</u>	<u>Japan QTY.</u>	<u>U.S. QTY.</u>	<u>SOURCE</u>
84-1	Battery	1	U.S.		24.07			DELCO REMY
84-2	Terminal Assy, Battery Positive	1	U.S.		.95			PACKARD ELECTRIC
84-3	Cable, Battery to Ground	1	U.S.		1.26			PACKARD ELECTRIC
	WIRE, ENGINE NO. 3	1	J	1.52				
	RELAY ASSY. CHARGE LAMP	1	J	1.67				
85-1	Wire, Engine Room Main	1	0				17.47	PACKARD ELECTRIC
85-2	Wire, Engine	1	0				22.92	PACKARD ELECTRIC
85-3	Wire, Cool	1	0				39.20	PACKARD ELECTRIC
85-4	Wire, Floor	1	0			LLB		
85-5	Wire, Floor, No.2	1	0				1.49	PACKARD ELECTRIC
85-6	Wire, Roof	1	0				1.29	PACKARD ELECTRIC
85-9	Wire, Luggage Room	1	0				.94	
85-10	Cap, Terminal	1	0				.11	
86-1	Meter Assy, Combination	1	0					
86-2	Gage Assy, Fuel Sender	1					26.59	
86-3	Gage Assy, Water Temp Sender	1						
86-5	Cable Assy, Speedometer Drive	1	0				1.10	

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Included</u>	<u>U.S. Included</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
87-1	Switch, Temperature	1	0				1.53	C.E.C.
87-2	Switch Assy, Oil Pressure	1	0			.56		
87-3	Sensor, Oxygen	1	J	INC. IN ENGINE COST				
87-4	Gasket, Oxygen Sensor	1	J	"	"	"	"	
87-4	Switch Assy, Back-Up Lamp	1	0			1.73		
87-5	Switch, Vacuum	1	0			2.32		
87-6	Switch, Vacuum	1	0			2.32		
87-7	Block Assy, Relay	1	0	INCLUDED IN 83-1.				
87-8	Cover, Relay Block	1	0				.45	C.E.C.
	RELAY	1	J	.84				
88-9	Computer, Emission Control	1	J	31.18				
88-10	Bracket, Fuel Inject Computer	1	J	1.00				
88-11	Rheostat, Light Control	1	0			1.15		
88-15	Lighter Assy, Cigarette	1	0			1.56		
88-16	Switch Assy, Turn Signal	1	0			1.97		
88-17	Plate, Switch	1	J	.31				
88-19	Plate, Stop Lamp	1	0			.31		
88-21	Switch, Courtesy Lamp (Fr. Dr.)	2	0				.74	C.E.C.
88-22	Cushion, Courtesy Switch	2	0			.18		
88-23	Switch, Courtesy Lamp (Fr. Dr.)	2	0				.74	C.E.C.
88-24	Cushion, Courtesy Switch	2	0			.18		
88-	Relay, Seat Belt Warning	1	0			4.39		
	RELAY	2	J	1.31				
	RELAY, HEATER FLOWER	1	J	1.17				
	RELAY	1	J	.68				
	SWITCH, BUMBLE	1	J	.91				
	COVER	1	J	.56				

JOINT VENTURE CAR COMPONENTS

<u>Fig. No.</u>	<u>Part Name</u>	<u>Qty.</u>	<u>Japan/ U.S./ Open</u>	<u>Japan Source</u>	<u>U.S. Source</u>	<u>Japan Open</u>	<u>U.S. Open</u>	<u>Source</u>
89-	Heater & Accessory Assy	1	0					
89-1	Radiator Assy, Heater	1	}					
89-2	Blower Assy	1						
89-3	Duct Sub-Assy, Air	1						
89-4	Duct Sub-Assy, Air	1				45.60		
89-5	Hose & Valve Assy	1						
89-6	Hose, Water	1						
89-7	Hose, Water	1						
89-8	Clamp, Hose	5						
89-9	Grommet	2						
89-10	Clamp	1						
89-	Control & Accessory, Heater	1	0					
89-11	Control Assy, Heater	1	}					
89-12	Seat, Heater Control Wasm	1						
89-13	Switch, Heater Blower	1						
89-14	Cable Sub-Assy, Blower Duct Control	1				9.80		
89-15	Cable Sub-Assy, Water Valve Control	1						
89-16	Cable Sub-Assy, Air Inlet Damper Control	1						
89-17	Cable Sub-Assy, Air Mix Damper Control	1						
89-18	Knob Sub-Assy, Control OTHER PARTS (BOLTS, WRENCH, SCREWS, ETC.) JACK ASSEMBLY	4		0	48.15		.40	9.00
<u>TOTAL</u>					<u>1772.95</u>	<u>658.97</u>	<u>817.02</u>	<u>458.01</u>

METAL STAMPINGS TECHNICAL INFORMATION  
36 MAJOR PANELS PRODUCED IN THE JOINT VENTURE STAMPING PLANT

PARTS LIST		PART NAME	MATERIAL	T (mm)	COIL WIDTH X LENGTH (mm)	NP	Material Cost /vehicle
PAGE	FIG. NO.						
30	1	PANEL, HOOD	(AS35RB)	0.8	1450 x 1210	1	7.67
	1	PANEL, HOOD INNER	SPCC	0.65	1450 x 1230	1	5.17
	6	PANEL, FRONT FENDER RH	(ASP 2)	0.7	1325 x 730	1	4.07
	7	PANEL, FRONT FENDER LH	do.	do.	do.	do.	4.07
32	2	PANEL, DASH	SPCC	0.8	1450 x 860	1	4.26
33	1	MEMBER, FRONT SIDE RH	(ASP 1)	1.6	1000 x 1010	2	4.67
	2	MEMBER, FRONT SIDE LH	do.	do.	do.	do.	4.67
	3	MEMBER, RR FLOOR SIDE FRONT RH	SAPH45	2.0	1000 x 592	2	2.98
	4	MEMBER, RR FLOOR SIDE FRONT LH	do.	do.	do.	do.	2.98
	3	MEMBER, RR FLOOR SIDE REAR RH	SAPH45	1.2	675 x 480	2	1.02
	4	MEMBER, RR FLOOR SIDE REAR LH	do.	do.	do.	do.	1.02
34	4	PANEL, COWL TOP OUTER	SPCC	0.7	900 x 1560	2	2.21
	4	PANEL, COWL TOP INNER	(SPMY)	0.7	1000 x 1650	2	2.65
35	7	PAN, FRONT FLOOR	SPCC	0.75	1450 x 1370	1	6.36

Note: T = Plate Thickness

NP = Number of Products taken out of the material

METAL STAMPING TECHNICAL INFORMATION  
 36 MAJOR PANELS PRODUCED IN THE JOINT VENTURE STAMPING PLANT

PARTS LIST		PART NAME	MATERIAL	T (mm)	COIL WIDTH X LENGTH (mm)	NP	Material Cost /vehicle
PAGE	FIG. NO						
35	11	PAN, REAR FLOOR	(SPMY)	0.7	1450 x 1800	1	8.35
36	15	PANEL, ROCKER OUTER RH	(ASP 1)	1.0	1050 x 1830	3	3.81
	16	PANEL, ROCKER OUTER LH	do.	do.	do.	do.	3.81
	17	PANEL, QUARTER RH	(ASP 2)	0.75	1450 x 2100	2	6.80
	18	PANEL, QUARTER LH	(ASP 3)	0.75	1450 x 2100	2	6.80
38	1	PANEL, ROOF	SPCC	0.85	1275 x 1585	1	7.56
39	1	PANEL, LUGGAGE COMPARTMENT OUTER	(SAFC26 RB)	0.75	1450 x 1000	1	4.90
	1	PANEL, LUGGAGE COMPARTMENT INNER	(SPMY)	0.7	1500 x 1000	1	4.80
40	1	PANEL, FRONT DOOR INSIDE RH	SPCC	0.7	700 x 1160	1	2.54
	2	PANEL, FRONT DOOR INSIDE LH	do.	do.	do.	do.	2.54
	1	BEAM, FR DOOR SIDE IMPACT PROTECTION	APFC50	1.4	975 x 450	1	2.91
	2	do.	do.	do.	do.	do.	2.91
	1	PANEL, FRONT DOOR OUTSIDE RH	(AS25RB)	0.7	675 x 1090	1	2.71
	2	PANEL, FRONT DOOR OUTSIDE LH	do.	do.	do.	do.	2.71

Note: T = Plate Thickness  
 NP = Number of Products taken out of the material



VEHICLE STAMPINGS TECHNICAL INFORMATION  
36 MAJOR PANELS PRODUCED IN THE JOINT VENTURE STAMPING PLANT

PARTS LIST		PART NAME	MATERIAL	T (mm)	COIL WIDTH X LENGTH (mm)	NP	Material Cost /vehicle
PAGE	FIG. NO.						
43	1	PANEL, RR DOOR INSIDE RH	SPCC	0.7	725 x 1050	1	2.43
	2	PANEL, RR DOOR INSIDE LH	do.	do.	do.	do.	2.43
	1	BEAM, RR DOOR SIDE IMPACT PROTECTION	APFC60	1.2	980 x 691	2	1.92
	2	do.	do.	do.	do.	do.	1.92
	1	PANEL RR DOOR OUTSIDE RH	(AS35RB)	0.7	700 x 962	1	2.54
	2	do.	do.	do.	do.	do.	2.54
48	2	TANK, FUEL, UPPER	(TMY)	0.8	825 x 930	1	3.31
	2	TANK, FUEL, POWER	do.	1.0	700 x 940	1	3.55
Total							137.59

Note: T = Plate Thickness  
NP = Number of Products taken out of the material

Page	Fig. No.	Sub-Assy	Main Part Name (Total : 36 Parts)	Other Parts
30	1	Hood Sub-Assy	Panel, Hood Panel, Hood Inner	Hook Sub-Assy, Hood Lock  Other Small Parts
	6	Fender Sub-Assy, FR RH	Panel, FR Fender RH	Extension FR Fender RR R/F RH  Other Small Parts
	7	Fender Sub-Assy, FR LH	Panel, FR Fender LH	Extension FR Fender RR R/F LH  Other Small Parts
32	2	Panel Sub-Assy, Dash	Panel, Dash	Sheet Dash Panel Insulator, No.1  Other Small Parts
33	1	Member Sub-Assy, FR Side RH	Member, FR Side RH	Plate FR Side Member FR RH  Plate FR Side Member RR RH  Brace Lwr Arm Bracket RH,  Reinforcement FR Side Member No.2 RH  Other Small Parts
	2	Member Sub-Assy, FR Side LH	Member, FR Side LH	Support Battery Carrier  Plate FR Side Member FR LH  Plate FR Side Member RR LH  Brace Lwr Arm Bracket LH  Reinforcement FR Side Member No.2 LH  Other Small Parts

Page	Fig. No.	Sub-Assy	Main Part Name	Other Parts
33	3	Member Sub-Assy, RR Floor Side RH	Member, RR Floor Side, FR RH	Bracket RR Strut Bar RH
			Member, RR Floor Side RR RH	Reinforcement Belt Anchor No.1 RH Other Small Parts
	4	Member Sub-Assy, RR Floor Side LH	Member, RR Floor Side, FR LH	Bracket RR Strut Bar LH
			Member, RR Floor Side, RR LH	Reinforcement Belt Anchor No.1 LH Other Small Parts
34	4	Panel Assy, Cowl Top	Panel, Cowl Top Outer	Stopper Sub-Assy, Hood, RH
			Panel, Cowl Top Inner	Reinforcement Sub-Assy, Hood Lock MT Panel, Cowl Top Side RH Panel, Cowl Top Side Inner RH Panel, Cowl Top Side LE Panel, Cowl Top Side Inner LH Other Small Parts
35	7	Pan, FR Floor		
	11	Pan Sub-Assy, RR Floor	Pan, RR Floor	Extension RR Floor Pan RH Extension RR Floor Pan LH Other Small Parts

Page	Fig. No.	Sub-Assy	Main Part Name	Other Parts
36	15	Panel Sub-Assy, Rocker, Outer RH	Panel, Rocker, Outer RH	Reinforcement Rocker Panel RH  Other Small Parts
	16	Panel Sub-Assy, Rocker, Outer LH	Panel, Rocker, Outer LH	Reinforcement Rocker Panel LH  Other Small Parts
	17	Panel Sub-Assy, Quarter RH	Panel, Quarter RH	Duct Sub-Assy, Quarter Vent RH Support RR Bumper Side RH Other Small Parts
	18	Panel Sub-Assy, Quarter LH	Panel, Quarter LH	Duct Sub-Assy, Quarter Vent LH Support RR Bumper Side LH Other Small Parts
38	1	Panel Sub-Assy, Roof	Panel, Roof	Panel Windshield Header Inner  Frame Back Window Upr  Other Small Parts
39	1	Panel Sub-Assy, Luggage Compartment, Door	Panel, Luggage Compartment, Door Outer  Panel, Luggage Compartment, Door Inner	Reinforcement Luggage Compartment Door  Other Small Parts
40	1	Panel Sub-Assy, FR Door RH	Panel, FR Door, Inside RH  Beam, FR Door Side Impact Protection  Panel, FR Door, Outside RH	Frame Sub-Assy, FR Door Window RH  Panel FR Door Hinge Side RH  Other Small Parts

Page	Fig. No.	Sub-Assy	Main Part Name	Other Parts
40	2	Panel Sub-Assy, FR Door LH	Panel, FR Door Inside LH Beam, FR Door Side-Impact Protection Panel, FR Door Outside LH	Frame Sub-Assy, FR Door Window LH Panel FR Door Hinge Side LH Other Small Parts
43	1	Panel Sub-Assy, RR Door RH	Panel, RR Door Inside RH Beam RR Door Side-Impact Protection RH Panel, RR Door Outside RH	Frame Sub-Assy, RR Door Window RH Panel RR Door Hinge Side RH Other Small Parts
	2	Panel Sub-Assy, RR Door LH	Panel, RR Door Inside LH Beam, RR Door Side-Impact Protection LH Panel, RR Door Outside LH	Frame Sub-Assy, RR Door Window LH Panel RR Door Hinge Side LH Other Small Parts
48	2	Tank Sub-Assy, Fuel	Tank, Fuel Upr Tank, Fuel Lwr	Tube Sub-Assy, Fuel Tank Breather Retainer Fuel Gage Other Small Parts
Total				\$120

Paint Cost and Indirect Materials Cost

(specifiable utilization rate for a vehicle)

			Cost per vehicle	
			Toyota	GM
<u>PAINING MATERIALS</u>				
PHOSPHATE	(1)	DEGREASING	.22	
	(2)	PHOSPHATE	.68	
PRIMER	(1)	ELPO(ED)	8.35	
	(2)	SOLVENT(thinner)		
MID COAT	(1)	PRIMER-SURFACER	3.23	
	(2)	SOLVENT(thinner)	1.38	
TOP COAT	(1)	50% HI-SOLID ENAMEL (note 1)	30.64	
(color:red)	(2)	SOLVENT(thinner)		
CHIP RESISTANT COATING	(1)	VINYL CHLORIDE PLASTISOL (underfloor, wheel-house)	.80	
	(2)	POLYESTER RESIN COATING MATERIAL (rocker-panel)		
			45.30	60.29
<u>INDIRECT MATERIALS (ASSEMBLY)</u>				
GASOLINE			1.80	
ENGINE OIL (10W-30-SEQ)			2.22	
TRANSMISSION OIL (JWS 2318)			1.53	20.02
LLC 50%			2.19	
BRAKE FLUID			.52	
SEALER			7.00	
Total			60.56	80.31

note 1 : Unit prices for the paint samples which Mr. Nakai asked you on July 18 to send to his office

Average  
\$70.44

## MANNING &amp; LABOR COST ESTIMATION

payroll related (incl. overtime) &amp; benefits

		Manpower		Ave. Hrly. Rate (monthly slry)	Hrs./yr.	
		(T)	(G)			
DIRECT	HOURLY	Manufacturing Dept.		\$18.71	1,880 <sup>hs</sup>	
		Workers: Stamping	80			
		Body	480			
		Painting	340			
		Assembly	820			
		Transportation:				
		Stamping	10			
		Body	100			
		Painting	-			
		Assembly	224			
		Inspection:				
		Stamping	5			
		Body	40			
Painting	12					
Assembly	90					
Maintenance:						
Stamping	50					
Body	100					
Painting	56					
Assembly	34					
INDIRECT		Inspection Dept.	50			
		Power Plant & Facility Maintenance	90			
		HOURLY TOTAL	2,582			
INDIRECT	SALARY	Manager & Supervisor	20	(\$4,010)	/	
		Manufacturing Dept.	62			
		Inspection Dept.	30			
		Administration (A)	106			
		Administration (B)	200			
		SALARY TOTAL	418			
GRAND TOTAL	3,000					

COMMENTS: Administration (A)..... Safety & Health, Scheduling, Quality Control, Material (Mfg. related)  
 Administration (B)..... Personnel, Financial, Purchasing, Data Processing, Car Distribution & Scheduling, Public Information, etc.  
 Inspection Dept. .... Engineering, Inspection & Audit  
 Manpower of (T) ..... Estimated manpower based on the proposed data which Mr. Nakai had handed to your production team on August 4 and 5.

REQUEST FOR DATA OFFERING OF FACILITY OPERATION COST

For the purpose of cost estimation of a JV vehicle, please sum up all, (but labor cost, depreciation expense, tax and insurance), of the facility operation cost of the Fremont plant.

If you have any items which you can hardly classify them to any of Energy, Indirect nor Maintenance cost, please add them up to the column of "OTHERS" with identifying its names.

PREMISES

PLANT: Fremont

PRODUCTION VOLUME: 200,000 JOBS/YEAR

PRODUCT: TVX

DATA: Estimated data of Fremont plant in annual base

CONTENTS OF EACH COST: Refer to the following

COST ELEMENTS	PROCESS	CONTENTS
ENERGY COST	Stamping Body Painting Assembly	electricity, natural gas, water
INDIRECT MATERIAL COST	Stamping  Body  Painting  Assembly	processing oil, detergent oil, lubricating oil, hydraulic oil, gloves, assembly tools(consumable), etc. welding electrode tip, welding rod, welding wire, solder, adhesive, carbon dioxide, argon gas, gloves, etc. butan gas, kerosene, cleaning thinner, chemicals, maintenance expense for hangers, etc. adhesive, gloves, assembly tools"(consumable), etc.
MAINTENANCE COST	Stamping Body Painting Assembly	expense for periodic inspection, preventive maintenance, overhaul (1) payment for subcontract workers (2) facility parts cost, if jobs are done by company workers
OTHERS		

- \* Please do not include materials such as PAINT, GASOLINE, ENGINE OIL, etc. which we had already asked you to offer.



## FACILITY OPERATION COSTS

	<u>Stamping</u>	<u>Assembly</u>	<u>Total</u>		
	<u>\$/Per Unit</u>				
<u>Utility Costs</u>					
Electricity		20			
Gas		17		Fix-	Varri-
Water		6		ed	able
Other					
Total Utilities	<u>3.84</u>	<u>43</u>	<u>46.84</u>	<u>5</u>	<u>38</u>
<u>Indirect Material</u>					
Supplies	0.80	12	12.96	-	12
Expense Tools	0.16				
Maintenance	2.28	30	32.28	3	27
Scrap	<u>1.41</u>	<u>12</u>	<u>13.41</u>		<u>12</u>
Total Indirect Material	<u>4.65</u>	<u>54</u>	<u>58.65</u>	<u>3</u>	<u>51</u>
<u>Other</u>					
Housekeeping	2.18	23		2	21
Data Processing	0.27	21		21	
Taxes					
Insurance	9.00	18	27	18	
Other					
Total Other	<u>11.45</u>	<u>62</u>	<u>73.45</u>	<u>41</u>	<u>21</u>
<b>TOTAL</b>	<u><u>19.94</u></u>	<u><u>159</u></u>	<u><u>178.94</u></u>	<u><u>49</u></u>	<u><u>110</u></u>
Excl. Taxes, Insurance, Other (178.94 - 27)			151.94	159	

INVESTMENT IN THE JOINT VENTURE PLANT (FOR THE DEPRECIATION COST ESTIMATION)

The following investments are the result of our 14th discussion on August 4, 1981.

	STAMPING			BODY			PAINTING			ASSEMBLY			TOTAL	
	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	UL	DEP. COST /VEHICLE	INVEST.	DEP. COST /VEHICLE
BUILDING	\$1,000	18	\$	\$1,000	18	\$	\$1,000	18	\$	\$1,000	18	\$	\$1,000	\$
ATTACHED STRUCTURE (note 1)	33,057	30	5.51										33,057	5.51
MACHINES	9,876	15	3.29										9,876	3.29
TOOLS (note 2)	64,478	7	48.05	62,429	8	39.01	46,133	8	28.83	19,005	8	11.88	192,043	125.77
TOTAL	15,120	4	18.80	41,804	4	52.28	46,133		28.83	19,005		11.88	58,924	71.15
TOTAL	122,529		73.75	104,233		91.27	46,133		28.83	19,005		11.88	291,900	205.73

note 1 ..... utilized, cranes, scrap-system  
 note 2 ..... [stamping] die, checking fixtures, try-out  
 (body) multi-spot, small-sub-assembly-line, checking fixtures, try-out  
 \* UL stands for USEFUL LIFE.

INDEX

The ten best-selling models among the sub-compacts will be the models which constitute the market-basket index. The models shall be revised at the start of every model year on the basis of model volume in the U.S.A, using the latest R. L. Polk registration data for the previous 12 months.

For reference, the ten best-selling models in 1982 were as follows:

Chevrolet Cavalier	Mercury Lynx
Chevrolet Chevette	Nissan Sentra
Ford Escort	Subaru DL
Honda Accord	Toyota Corolla
Honda Civic	Volkswagen Rabbit

The "Index" shall be the weighted average rate of wholesale price fluctuations of these models from the prior model year to the current model year, weighting the Toyota Corolla at 30% versus 70% for all other comparable models combined without regard of model volumes in the U.S.A.

For this purpose, the wholesale price shall be adjusted by eliminating the value of equipment changes and product improvements in comparison with the previous year's models. To this end, the JV Company will evaluate and determine the value of equipment changes and product improvements, taking into account the opinions of Toyota and GM.

When competitive models are replaced by new models, or additional competitive models are brought in, neither the old model nor the new or additional model will be included in the calculation of the Index for the model year when such model changes take place. It will, however, be included in the calculation of the Index for subsequent model years.

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AMENDMENT  
TO  
VEHICLE SUPPLY AGREEMENT

by and among

NEW UNITED MOTOR MANUFACTURING, INC.,

GENERAL MOTORS CORPORATION

and

TOYOTA MOTOR CORPORATION

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AMENDMENT  
TO  
VEHICLE SUPPLY AGREEMENT

This Amendment is entered into this 31st day of March, 1986 among New United Motor Manufacturing, Inc. ("JV Company"), General Motors Corporation ("GM") and Toyota Motor Corporation ("Toyota").

WHEREAS, the parties executed the Vehicle Supply Agreement on February 21, 1984; and

WHEREAS, the parties now wish to make the appropriate amendments to the Vehicle Supply Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1. Addition in Section 4.1: The following sub-section shall be and is hereby added in Section 4.1 of the Vehicle Supply Agreement:

"(d) The provisions of this Section 4.1 and any individual sales contract made under Section 4.2 hereof shall be subject to and within the limitation of the relevant provisions of the Agreement on Manufacture of Toyota-Specific Vehicles, dated March 31, 1986, among the parties hereto."

2. Amendment to Section 4.4: Section 4.4 of the Vehicle Supply Agreement shall be and is hereby amended to read in its entirety as follows:

"4.4. Delivery of Products: The Products shall be delivered to GM by the physical delivery of the same outside the Foreign Trade Subzone of the JV Company."

3. Amendment to Section 4.5: Section 4.5 of the Vehicle Supply Agreement shall be and is hereby amended to read in its entirety as follows:

"4.5. Acceptance of Products: (a) GM shall, immediately after tendering of the Products by the JV Company, conduct visual and operational inspections in the Foreign Trade Subzone of the JV Company to determine whether the Products conform to the applicable specifications and inspection standards as separately agreed upon by the parties pursuant to Section 3.4 hereof.

(b) GM shall accept all the Products which shall have passed said inspections. GM shall provide a written notice in a form designated by the JV Company for those Products which shall have failed said inspection. This written notice shall specify the reason for such failure in reasonable detail. These Products shall be repaired by the JV Company at no charge to GM.

(c) The Products which have passed said inspections and have been moved to a point outside the Foreign Trade Subzone through the gate of the shipping canopy located just west of the Marshalling Area identified in Section 5.1 of the Shareholders' Agreement shall be deemed to have been accepted by GM.

(d) The JV Company shall at its cost repair or correct any discrepancies in the Products attributable to the JV Company if (i) they are discovered while the Products are within the confines of the Marshalling Area, and (ii) they are notified to the JV Company within a three business day period after acceptance of the Products."

4. Amendment to Section 4.7: Sub-sections 4.7(a) and 4.7(b) of the Vehicle Supply Agreement shall be and are hereby deleted and the following sub-section shall be and is hereby substituted for said two sub-sections:

"(a) The payment for the Products by GM to the JV Company shall be made as follows: Payment for the Products delivered prior to the commencement of second shift on day one shall be made on business day three, and payment for the Products delivered after the commencement of second shift on such day one and prior to the commencement of second shift on day two shall be made on business day four."

5. Addition to New Section 6.4: The following section shall be and is hereby added after Section 6.3 of the Vehicle Supply Agreement:

"6.4. Nondisclosure of Information: The JV Company and GM agree that any confidential information related to product planning, prices of the Products, systems and planning for vehicle ordering, distribution and option selections, and quality related information furnished by GM to the JV Company shall not be disclosed by the JV Company to Toyota or any third party, except that the JV Company may disclose such information to Toyota only when necessary for the management and operation of the JV Company, and in accordance with the Order issued by the Federal Trade Commission, In the Matter of General Motors Corporation, et.al., Docket No. C-3132."

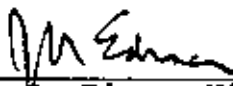
6. Other Terms: It is understood that, except as expressly amended hereby, the Vehicle Supply Agreement shall remain unchanged.

The parties have executed this Amendment on the date first above written.

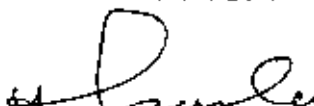
NEW UNITED MOTOR MANUFACTURING, INC.

By   
Tatsuro Toyoda, President

GENERAL MOTORS CORPORATION

By   
J. R. Edman, Vice President  
and Group Executive,  
Finance Group

TOYOTA MOTOR CORPORATION

By   
Hiroshi Okuda, Director



SECOND AMENDMENT TO  
VEHICLE SUPPLY AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, and GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, hereby agree to amend the Vehicle Supply Agreement, dated February 21, 1984, (the "Agreement") and the Amendment to Vehicle Supply Agreement, dated March 31, 1986, (the "First Amendment") as follows:

1. Article IV of the Agreement, entitled "Supply and Purchase Obligations and Arrangements," as amended in the First Amendment, is hereby further amended by adding the following paragraph:

"4.13 CAFE Regulations:

The obligations of the parties with respect to U.S. fuel economy laws are as stated in the Letter of Understanding dated April 24, 1989 among Toyota, the JV Company and GM."

2. This Second Amendment shall be effective as of April 24, 1989.

IN WITNESS WHEREOF, the parties have caused three copies of this Second Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: 

By: 

Title: Director

Title: Assistant Treasurer

NEW UNITED MOTOR MANUFACTURING, INC.

By: 

Title: President

SECOND AMENDMENT TO  
VEHICLE LICENSE AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, and GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, hereby agree to amend the Vehicle License Agreement, dated February 21, 1984, as amended dated March 31, 1986, (the "Agreement"), as follows:

1. The following paragraph is hereby added to Paragraph 1.1 of the Agreement:

"(g) 'Toyota-Specific Trucks' shall mean the Licensed Vehicles for sale by the JV Company to Toyota or its designated marketing unit as provided under the Letter of Understanding dated April 24, 1989, among Toyota, the JV Company and GM."

2. The term "Toyota-Specific Vehicles" referenced in the Agreement shall be amended to read:

"Toyota-Specific Vehicles and Toyota-Specific Trucks".

3. The following phrase is hereby added to the end of Paragraph 1.1 (f) of the Agreement:

"as amended dated April 24, 1989."

4. This Second Amendment shall be effective as of April 24, 1989.

IN WITNESS WHEREOF, the parties have caused three copies of this Second Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: *[Signature]*

By: *[Signature]*

Title: Director

Title: Assistant Treasurer

NEW UNITED MOTOR MANUFACTURING, INC.

By: *[Signature]*

Title: President

THIRD AMENDMENT TO  
VEHICLE SUPPLY AGREEMENT

TOYOTA MOTOR CORPORATION ("Toyota"), a corporation organized and existing under the laws of Japan, NEW UNITED MOTOR MANUFACTURING, INC. (the "JV Company"), a close corporation organized and existing under the laws of the State of California, and GENERAL MOTORS CORPORATION ("GM"), a corporation organized and existing under the laws of the State of Delaware, hereby agree to amend the Vehicle Supply Agreement, dated February 21, 1984, (the "Agreement"), the Amendment to Vehicle Supply Agreement, dated March 31, 1986, and the Second Amendment to Vehicle Supply Agreement, dated April 24, 1989, as follows:

1. Article 4.3(b) is hereby deleted and substituted with the following paragraph:

"The selling price for the Vehicles shall be revised and determined for each model year. The new selling price for the Vehicles in each new model year shall be determined by applying to the selling price for the previous model year the Index set forth in Annex B hereto."

2. Annex B of the Agreement is hereby deleted and substituted with the following:

"Annex B

Index

As a general principle, the ten best-selling models among the subcompacts will be the models which constitute the marketbasket index. At the beginning of a new model cycle for the JV car, the parties may agree to change the models in the marketbasket to include other subcompacts or compacts. Unless there are exceptional circumstances, the models so included shall remain in the marketbasket throughout the model cycle of the JV car. From time to time, upon mutual agreement, the parties will review the components of the marketbasket formula to ensure that the formula reflects current market conditions.

For reference, the ten best-selling subcompact models in 1992 were as follows:

Cavalier ✓  
Civic ✓  
Corolla ✓  
Escort ✓  
Excel

Mustang  
Probe  
Sentra  
Sundance  
Tercel

EXHIBIT I

The "Index" shall be the weighted average rate of wholesale price fluctuations of these models from the prior model year to the current model year, weighing the Toyota Corolla at 30% versus 70% for all other comparable models combined without regard of model volumes in the U.S.A.

For this purpose, the wholesale price shall be adjusted by eliminating the value of equipment changes and product improvements in comparison with the previous year's models. To this end, the JV Company will evaluate and determine the value of equipment changes and product improvements, taking into account the opinions of Toyota and GM. Incentives will not be included in the calculation.

When competitive models are replaced by new models, or additional competitive models are brought in, neither the old model nor the new or additional model will be included in the calculation of the Index for the model year when such model changes take place. It will, however, be included in the calculation of the Index for subsequent model years."

3. This Third Amendment shall be effective as of August \_\_\_\_, 1992.

IN WITNESS WHEREOF, the parties have caused three copies of this Third Amendment to be signed by their duly authorized representatives.

TOYOTA MOTOR CORPORATION

GENERAL MOTORS CORPORATION

By: \_\_\_\_\_

K. Kato  
Managing Director

By: \_\_\_\_\_

M. T. Hogan  
Executive Director of  
Planning, North American  
Operations

NEW UNITED MOTOR MANUFACTURING, INC.

By: \_\_\_\_\_

O. Kimura  
President

*[Handwritten signatures and initials]*

**CHEVROLET GEO PRIZM**  
**1992 MODEL FLEET REPURCHASE UNITS**

	AUCTION	
	<b>SALE</b>	
	-UNITS-	
PROBABLE UNITS	15,000	#
	-\$-	
CURRENT AUCTION PRICE [ 1992 M.Y. UNITS]	8,000	
EST. AVERAGE AUCTION PRICE ON EXCESS UNITS	6,500	
ADDITIONAL COST OF DISPOSAL - EXCESS UNITS	<u>1,500</u>	##
	<u>\$MIL.</u>	
TOTAL ADDITIONAL COST	<u>22.5</u>	

# 3,000 UNITS PER MONTH ..... AUGUST THROUGH DECEMBER

## **BACKGROUND:**

AUCTION SALE OF 1991 MODELS IS CURRENTLY YIELDING AN AVERAGE OF \$6,500. SALE OF 1992 MODELS YIELDING AN AVERAGE OF \$8,000. THE \$6,500 AVERAGE RECOVERY ON 1992 MODELS DURING THE AUGUST THROUGH DECEMBER PERIOD RECOGNIZES THAT THERE WILL BE A SIGNIFICANT DETERIORATION IN VALUE OF THE '92 MODEL AFTER INTRODUCTION OF THE 1993 MODEL WITH ITS FRESH, NEW STYLING AND EQUIPMENT CONTENT.

EXHIBIT III

*[Handwritten signatures]*

FOURTH AMENDMENT TO  
VEHICLE SUPPLY AGREEMENT

NEW UNITED MOTOR MANUFACTURING, INC., a corporation organized and existing under the laws of the State of California ("JV Company"), GENERAL MOTOR CORPORATION, a corporation organized and existing under the laws of the State of Delaware ("GM"), and TOYOTA MOTOR CORPORATION, a corporation organized and existing under the laws of Japan ("Toyota"), hereby agree to amend the VEHICLE SUPPLY AGREEMENT dated February 21, 1984, as amended on March 31, 1986, April 24, 1989 and August 26, 1992 ("Agreement"), as follows:

1. Section 2.1. of the Agreement, entitled "Agreement Term," is hereby deleted and replaced by the following Section:

"2.1. Agreement Term: This Agreement shall become binding upon its execution by each of the parties hereto and shall remain in full force and effect until the dissolution of JV Company."
2. Section 3.2 of the Agreement, entitled "The Products" is hereby deleted and replaced by the following Section:

"3.2 The Products: The products to be supplied and purchased hereunder shall be certain automotive vehicles manufactured for sale to GM by the JV Company under license from Toyota which are variations of Toyota's front-wheel drive "Sprinter" ("Vehicles" or "GM-Specific Vehicles") and optional equipment therefor manufactured or procured by the JV Company (the "Optional Equipment"). The Vehicles and the Optional Equipment (collectively, the "Products") will be more particularly described in technical advance information (the "Technical Advance Information") to be furnished from time to time by the JV Company to GM. Any additional automotive vehicle manufactured for sale to GM by the JV Company under license from Toyota will be the subject of a separate agreement between GM, Toyota and the JV Company."




3. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.


NEW UNITED MOTOR  
MANUFACTURING, INC.

GENERAL MOTORS CORPORATION

By:

  
\_\_\_\_\_  
Iwao Itoh  
President

By:

  
\_\_\_\_\_  
Paul W. Schmidt  
Executive in Charge  
NAO Finance

TOYOTA MOTOR CORPORATION

By:

\_\_\_\_\_  
Koichiro Noguchi  
Director

3. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

NEW UNITED MOTOR  
MANUFACTURING, INC.

GENERAL MOTORS CORPORATION

By: \_\_\_\_\_  
Iwao Itoh  
President

By: *P. W. Schmidt*  
Paul W. Schmidt  
Executive in Charge  
NAO Finance

TOYOTA MOTOR CORPORATION

By: \_\_\_\_\_  
Koichiro Noguchi  
Director

3. This Amendment shall be effective as of February 1, 1997.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed in duplicate by their duly authorized representatives.

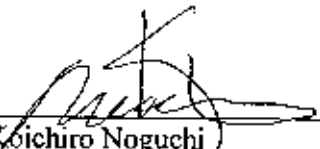
NEW UNITED MOTOR  
MANUFACTURING, INC.

GENERAL MOTORS CORPORATION

By: \_\_\_\_\_  
Iwao Itoh  
President

By: \_\_\_\_\_  
Paul W. Schmidt  
Executive in Charge  
NAO Finance

TOYOTA MOTOR CORPORATION

By:  \_\_\_\_\_  
Koichiro Noguchi  
Director

# EXHIBIT E

## Memorandum of Understanding

This Memorandum of Understanding, dated as of March 22, 2006, sets forth the basic understanding among Toyota Motor Corporation ("TMC"), General Motors Corporation ("GMC") and New United Motor Manufacturing, Inc. ("NUMMI") (collectively, the "Parties") regarding the production and pricing of new car models to be produced at NUMMI from January 2008 to December 2012 (collectively, the "Products"), to help ensure that all Parties remain viable.

### **1. Production Volume of the Products:**

- (1) The Parties have agreed that the Products consist of Corolla for TMC and Vibe for GMC. The Parties have further agreed that NUMMI will start production of new models of Corolla and Vibe in January 2008 (collectively, the "SOP").
- (2) The Parties understand the importance of realizing annual production volume of 230,000 units of the Products. Both TMC and GMC will make best effort to maximize the production volume during the model life in consideration of maintaining the stability of operations at NUMMI.
- (3) The Parties understand that, assuming that 225,000 units of the Products are scheduled to be produced in a year, the Products will be allocated between TMC and GMC under the following formula, where each of TMC and GMC will have a right to, but not an obligation to, purchase the Products from NUMMI.

TMC Corolla	at least 160,000 (71.11%)
GMC Vibe	at least 65,000 (28.89%)

- (4) TMC recognizes that irrespective of the planned or actual production volume of the Product in 2008, GMC desires to have 72,000 units of Vibe allocated to GMC, under the following reasons:
  - GMC is committing extensive marketing resources to maximize the opportunity for a successful launch of Vibe in order to maximize the targeted volume, and
  - NUMMI represents the single plant manufacturing Vibe for GMC.
- (5) The Parties agree that, each fall, they will decide the planned production volume of the Products at NUMMI for the subsequent three calendar years and that, each spring they will review and modify such planned production volume if appropriate. In the event that it is decided among the Parties that NUMMI's planned production volume of the Products is not 225,000 units, then that planned production volume will be allocated proportionately between TMC and GMC based on the allocation formula mentioned in paragraph (3) above. However, a final allocation plan will be established that is mutually agreeable to the Parties, consistent with the spirit of the Joint Venture.

### **2. Transfer Pricing of the Products**

#### **(1) NUMMI's Contribution Margin**

The Parties recognize the importance of adequate contribution margin to support NUMMI's viability. The Parties agree to set the weighted average amount of NUMMI's initial contribution margin of the Products at \$2,368 per vehicle, based on the annual production volume of 225,000 units of the Products, and other assumptions mutually agreed among the Parties as of March 2006.

The Parties understand that NUMMI will make its best efforts to achieve the \$100 per vehicle uncommitted stretch target cost reduction (reflected in contribution margin of \$2,368 per vehicle), either prior to or after the SOP, based on initiatives not yet identified. The Parties will periodically review NUMMI's progress related to this cost reduction

stretch target and determine what additional steps, if any, are required among the Parties prior to the SOP. Any shortfall in NUMMI's cost reduction efforts, up to \$100 per vehicle, will be shared equally by GMC and TMC, following discussion and agreement by the Parties. It is recognized that after the SOP, reductions in domestic material and material related variable costs (i.e., the annual price review) for producing the Products will be retained by NUMMI in the form of increased contribution margin.

**(2) Vibe Transfer Pricing**

GMC and NUMMI agree that the initial transfer price of each trim level and each option for the 2009 Vibe shall be based on the annual production volume of 65,000 units of Vibe and the specifications as of March 2006, and are indicated in the schedule attached hereto.

If vehicle contents or available options of the Vibe are changed in the future, the Parties agree to discuss and agree upon the transfer price impact of such changes.

**(3) Corolla Transfer Pricing**

TMC and NUMMI agree that after adjusting for specification changes from Vibe they will determine the initial transfer prices of Corolla from NUMMI to TMC or its designated marketing unit so that the weighted average amount of NUMMI's contribution margin for Corolla shall not be less than that of Vibe.

**3. Transfer Price Adjustment Mechanism**

(1) The Parties have agreed that the market basket formula as the annual adjustment method of transfer prices of Vibe for each model year remains suspended. The Parties understand that substantial changes in the market conditions make the market basket formula inconsistent with the continued viability of NUMMI and the profitability of the sales of the Products. Notwithstanding the foregoing, the Parties agree that they will, from time to time, discuss to adopt an annual adjustment method (including the market basket formula) to ensure the Parties can continue viable business.

(2) TMC and NUMMI agree that the annual adjustment of transfer price of Corolla will be based on the result of Vibe's method.

**4. Product Changes**

It is understood that over the product lifecycle, product enhancements will be made. All changes of Vibe's specifications which are visible to the customer, and/or which affect vehicle performance in such a manner that would be apparent to the customer, must be discussed with estimated transfer price changes and agreed upon among the Parties prior to determination of implementation. Final transfer price will be negotiated prior to implementation.

**5. GM Design Parts**

There are several parts which GMC has been assigned engineering and design responsibility. The Parties agree that those particular parts will be out of scope of the royalty to TMC and that GMC, NUMMI and TMC will collectively identify and review its transfer price to GMC. TMC, NUMMI and GMC acknowledge that such agreement has been already reflected in the transfer price indicated in the schedule attached hereto.

**6. Model Life of Vibe and Corolla**

The Parties agree that the expected model life of Vibe and Corolla shall run from January 2008 through December 2012. The Parties agree that future consideration and discussion will take place regarding the potential for extending the model life of the Products beyond December 2012. Should the need arise to lengthen or shorten the expected model life, the Parties will discuss and determine countermeasures. Expected mid minor model change of Vibe will take place commencing with the 2011 model. As for additional minor model changes to the Products, if any, the timing of them may be made as separately agreed upon among the Parties.

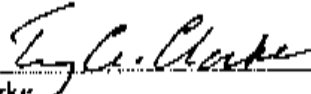
**7. Annual Review**

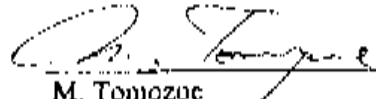
The Parties understand that changes in the market conditions for the Products might make the contents described in this Memorandum of Understanding inconsistent with the continued viability of NUMMI and the profitability on sales of the Products. Therefore, the Parties agree that they will annually review all the contents described herein to ensure that NUMMI will remain viable, and that the results from NUMMI's operations continue to be acceptable for TMC and GMC.

**IN WITNESS WHEREOF**, the Parties through their authorized representatives have executed this Memorandum of Understanding as of the date first above written

General Motors Corporation

Toyota Motor Corporation

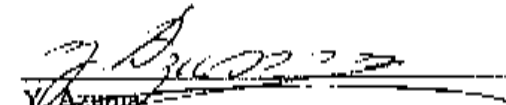
  
\_\_\_\_\_  
T. Clarke

  
\_\_\_\_\_  
M. Tomozoe

Date 3/28/06

Date 3-15-2006

New United Motor Manufacturing, Inc.

  
\_\_\_\_\_  
Y. Arima

Date 3-17-06

# EXHIBIT F



UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK		PROOF OF CLAIM
Name of Debtor Motors Liquidation Company (f/k/a General Motors Corporation)		Case Number 09-50026 (RECI)
NOTE: This form should not be used to make a claim for an administrative expense arising after the appointment of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		

Name of Creditor (the person or other entity to whom the debtor owes money or property)  
Toyota Motor Corporation

Name and address where notices should be sent  
c/o Foley & Lardner LLP, Matthew J. Riopelle  
402 W. Broadway, Suite 2100  
San Diego, CA 92101  
Telephone number 619-234-6655

Name and address where payment should be sent (if different from above)  
Same

Telephone number:

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: 66241, 69722, 70208 (if known)

Filed on: 11/30/2009, 12/21/2009, & 3/31/2009

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

1. Amount of Claim as of Date Case Filed: \$ 73,798,976.28

If all or part of your claim is secured, complete item 4 below, however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a), if any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

2. Basis for Claim: Breach of Contracts/Rejection Damages (See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: \_\_\_\_\_

3a. Debtor may have scheduled account as: \_\_\_\_\_ (See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)  
Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff:  Real Estate  Motor Vehicle  Other Describe:

Value of Property: \$ \_\_\_\_\_ Annual Interest Rate: \_\_\_\_\_ %

Amount of arrearage and other charges as of date case filed included in secured claim.

If any: \$ \_\_\_\_\_ Basis for perfection: \_\_\_\_\_

Amount of Secured Claim: \$ \_\_\_\_\_ Amount Unsecured: \$ 73,798,976.28

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (B)(1)(B)

Wages, salaries, or commissions (up to \$10,950\* earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier. 11 U.S.C. § 507(a)(4)

Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5)

Up to \$2,425\* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7)

Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8)

Other. Specify applicable paragraph of 11 U.S.C. § 507 (a)(\_\_\_\_)

Amount entitled to priority: \$ 2008

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

\*Amounts are subject to adjustment on 11/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

Date: 7/29/2010

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

*Gregory Monaghan, ILDA, Legal-Div 7nd* *Jude Liso / The Lawyer*

COURT USE ONLY

FILED

CLERK

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both 18 U.S.C. §§ 152 and 357D

Toyota Motor Corporation ("TMC")<sup>1</sup>, is a party to that certain Vehicle Supply Agreement ("VSA")<sup>2</sup>, originally dated February 21, 1984, as amended, and that certain Memorandum of Understanding ("MOU") dated March 22, 2006 with Motors Liquidation Company (*l/k/a* General Motors Corporation) ("MLC") and New United Motor Manufacturing, Inc. ("NUMMI", together with TMC and MLC, the "Parties") hereby submits this amended proof of claim for breach of contract and rejection damages under the VSA and MOU ("Amended R&D Proof of Claim"). The purpose of this Amended R&D Proof of Claim is to consolidate the Original R&D Claims (defined below) asserted in the Original R&D Proofs of Claim (defined below) into a single Amended R&D Claim (defined below). This Amended R&D Proof of Claim hereby incorporates by reference the basis for its Original R&D Claim contained in the Original R&D Proofs of Claim.<sup>3</sup> Moreover, this Amended R&D Proof of Claim shall relate back to the date of filing the Original Proofs of Claim, as applicable.

The VSA governs the sale of vehicles from NUMMI to MLC and TMC and various other rights and obligations of the Parties. The MOU sets forth the basic understanding among the

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<sup>1</sup> Yukihisa Minezawa, the signatory of this Proof of Claim, is the Group Manager of Group No. 1, International Legal Affairs Department, Legal Division of Toyota Motor Corporation. In this capacity, Mr. Minezawa is authorized to sign this Proof of Claim on behalf of Toyota Motor Corporation. Mr. Minezawa's address is: No.1 Toyota-cho, Toyota-City, Aichi-Prefecture, 471-8571 Japan and his telephone number is: +81-565-23-0441.

<sup>2</sup> Due to the confidential and proprietary information contained within the VSA and MOU, TMC has not attached the VSA or MOU to this Amended R&D Proof of Claim. The Debtor has a copy of these contract and a party in interest may request a copy of the VSA or MOU from TMC's counsel listed on this Amended R&D Proof of Claim, if the requesting party executes a confidentiality agreement.

<sup>3</sup> To the extent any such basis is not explicitly stated herein, it is the intention of TMC that the basis for the Original R&D Claim be incorporated herein and this Amended R&D Proof of Claim shall be deemed to include such basis.

Parties regarding the production and pricing of new car models to be produced at NUMMI from January 2008 to December 2012.

On November 30, 2009, TMC filed a proof of claim (Proof of Claim No. 66241) for its breach of contract claim against MLC under the VSA for research and development costs ("R&D Costs") rendered unrecoverable due to MLC's decision to cease purchasing Pontiac Vibes from NUMMI, despite a contractual obligation to continue to purchase vehicles from NUMMI ("VSA Proof of Claim"). A true and correct copy of the VSA Proof of Claim is attached hereto as **Exhibit "1"**. On March 31, 2010, MLC filed an amended proof of claim (Proof of Claim No. 70208) to amend the VSA Proof of Claim to include rejection damages as a result of MLC's rejection of the VSA ("Amended VSA Proof of Claim"). A true and correct copy of the Amended VSA Proof of Claim is attached hereto as **Exhibit "2"**.

In addition, on December 21, 2009, TMC filed a proof of claim (Proof of Claim No. 69722) for rejection damages claim against MLC for the same R&D Costs rendered unrecoverable due to MLC's rejection of the MOU ("MOU Proof of Claim"), together with the VSA Proof of Claim and the Amended VSA Proof of Claim, the "Original R&D Proofs of Claim". A true and correct copy of the MOU Proof of Claim is attached hereto as **Exhibit "3"**.

The Original R&D Proofs of Claim asserted a claim of fifty six million four hundred fifty seven thousand one hundred forty two dollars and eighty five cents (\$56,457,142.85) based on R&D Costs expended for the Pontiac Vibe for: (i) the sales period from January 2008 to December 2012; and (ii) the planned model change in 2010 ("Original R&D Claim"). The Original R&D Claim was converted from four billion nine hundred forty million (4,940,000,000) Japanese Yen to U.S. Dollars based on the November 25, 2009 Telegraphic Transfer Buying Rate of The Bank of Tokyo-Mitsubishi UFJ, Ltd. of 87.5 Yen to 1 U.S. Dollar.

Since filing the Original R&D Proofs of Claim, TMC has performed a detailed review of the exact amount of R&D costs incurred in connection with the research and development of the Pontiac Vibe. TMC has determined that the actual R&D Costs are equal to seventy three million seven hundred ninety eight thousand nine hundred seventy six dollars and twenty eight cents (\$73,798,976.28) ("Actual R&D Claim"). The Actual R&D Claim was converted from six billion six hundred ninety four million three hundred five thousand one hundred thirty eight (6,694,305,138) Japanese Yen to U.S. Dollars based on the on the June 15, 2010 Telegraphic Transfer Buying Rate of The Bank of Tokyo-Mitsubishi UFJ, Ltd. of 90.71 Yen to 1 U.S. Dollar.

TMC is filing this Amended R&D Proof of Claim to amend and supersede the Original R&D Proofs of Claim. TMC is simultaneously herewith filing its "Notice of Entry of Amended Proof of Claim and Notice of Withdrawal of Proof of Claim Nos. 66241, 69722 and 70208" ("Notice of Withdrawal") A true and correct copy of the Notice of Withdrawal is attached hereto as **Exhibit "4"**. Pursuant to the Notice of Withdrawal, TMC is withdrawing the Original Proofs of Claim in reliance on its agreement with MLC that the Amended Proof of Claim will relate back to the date of the Original R&D Proofs of Claim, as applicable. Moreover, MLC has agreed that it will not object to the timing of the Amended R&D Proof of Claim, unless such objection relates to the timing of the filing of the Original R&D Proofs of Claim.

To the extent that the Actual R&D Claim asserted herein is deemed a priority claim under Section 507(a) of the Title 11 of the United States Code ("Bankruptcy Code"), TMC reserves the right to assert any such priority against MLC. TMC also reserves the right to assert any and all rights to setoff and/or recoupment to which it may be entitled under the VSA, MOU or applicable law.

Moreover, this Amended R&D Proof of Claim form is not intended to assert any administrative expense claims under Section 503 of the Bankruptcy Code. To the extent that the Actual R&D Claim asserted herein is determined to constitute an administrative expense, TMC shall assert and pursue the Actual R&D Claim in accordance with applicable law and amend this Amended R&D Proof of Claim form as necessary. The filing of this Amended R&D Proof of Claim form shall not constitute a waiver of any administrative expense claims that TMC may have against MLC arising under the VSA, MOU or applicable law. Further, TMC reserves the right to assert any setoff or recoupment rights with regard to such administrative expense claims pursuant to the VSA or MOU.

# EXHIBIT G

<b>UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK</b>		<b>PROOF OF CLAIM</b>
Name of Debtor: <b>Motors Liquidation Company (D/k/a/ General Motors Corporation)</b>		Case Number: <b>09-50026 (REG)</b>
<small>NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.</small>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): <b>Toyota Motor Corporation</b>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known)
Name and address where notices should be sent: <b>c/o Foley &amp; Lardner LLP, Matthew J. Riopelle 402 W. Broadway, Suite 2100 San Diego, CA 92101 Telephone number 619-234-6655</b>		
Name and address where payment should be sent (if different from above): <b>Same</b>		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
Telephone number: _____		
1. Amount of Claim as of Date Case Filed: <b>\$ Unknown/Unliquidated/Contingent</b>		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.  Specify the priority of the claim.
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do NOT complete item 4.  If all or part of your claim is entitled to priority, complete item 5.  <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		
2. Basis for Claim: <b>Contract Obligations/Sec Attached</b> <small>(See instruction #2 on reverse side.)</small>		<input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507(a)(4). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507(a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507(a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507(a)(____).  Amount entitled to priority: \$ _____
3. Last four digits of any number by which creditor identifies debtor: _____  Ye. Debtor may have scheduled account as: _____ <small>(See instruction #3a on reverse side.)</small>		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.  Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate: _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ <b>Unknown</b>		*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim		
7. Documents: Attach redacted copies of any documents that support the claim, such as preliminary orders, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. <small>(See instruction 7 and definition of "redacted" on reverse side.)</small>  DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.  If the documents are not available, please explain: _____		

Date:  
**11/30/2009**

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.  
  
*Group Manager of International Sales/ Yukihisa Minezawa*

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 S.D.N.Y.

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 1571.

*Att'ys, Legal Div.*

American Express, Inc.  
www.Filing.PDF.com

Yukihiisa Minezawa, the signatory of this Proof of Claim, is the Group Manager of Group No. 1, International Legal Affairs Department, Legal Division of Toyota Motor Corporation. In this capacity, Mr. Minezawa is authorized to sign this Proof of Claim on behalf of Toyota Motor Corporation. Mr. Minezawa's address is: No.1 Toyota-cho, Toyota-City, Aichi-Prefecture, 471-8571 Japan and his telephone number is: +81-565-23-0441.



Toyota Motor Corporation ("TMC"), is a party to various contracts and agreements ("Contracts")<sup>1</sup> with Motors Liquidation Company (f/k/a General Motors Corporation) ("MLC") and New United Motor Manufacturing, Inc. ("NUMMI", together with TMC and MLC, the "Parties"). The Contracts govern various aspects of the relationship between Parties as well as the management and control of NUMMI. Additionally, the Contracts govern the Parties' obligations with regard to the liabilities and dissolution of NUMMI.

TMC hereby asserts any and all claims (the "Claims"), including, without limitation, cost recovery, indemnity and contribution claims, against MLC arising under the Contracts and applicable law. The Claims shall include, but are not limited to: (1) any claims arising out of or related to the ownership, operation or shut-down of NUMMI under any present and future federal, state and local laws, regulations and other governmental directives or requirements, as well as common law; (2) any contingent or unliquidated prepetition liabilities; (3) any claims and liabilities that may be discovered during the pendency of MLC's bankruptcy case; and (4) any other liabilities that TMC may be obligated to pay, following the pendency of MLC's bankruptcy case. To the extent that the Claims asserted herein are deemed priority claims under Section 507(a) of the Bankruptcy Code, TMC reserves the right to assert any such priority against MLC. TMC also reserves the right to assert any and all rights to setoff and/or recoupment to which it may be entitled under the Contracts or applicable law.

Nothing herein shall constitute an admission by TMC that it is or may be liable for any claims for which it is entitled to cost recovery, indemnity or contribution from MLC, rather this

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<sup>1</sup> Due to the size of the Contracts, TMC has not attached the Contracts to this Proof of Claim. A party in interest may request a copy of the Contracts from TMC's counsel listed on the Proof of Claim. However, the Contracts contain confidential and proprietary information and a requesting party may be required to sign a confidentiality agreement.

Proof of Claim is intended to reserve TMC's rights to seek such cost recovery, indemnity or contribution from MLC, if necessary. Further, the filing of this Proof of Claim against MLC shall in no way prejudice TMC from asserting any and all claims it may have against General Motors Company ("New GM").

This Proof of Claim form is not intended to assert any administrative expense claims under Section 503 of Title 11 of the United States Code ("Bankruptcy Code"). To the extent that any of the Claims asserted herein are determined to constitute an administrative expense, TMC shall assert and pursue those claims in accordance with applicable law and amend this Proof of Claim form as necessary. The filing of this Proof of Claim form shall not constitute a waiver of any administrative expense claims that TMC may have against MLC arising under the Contracts or applicable law. Further, TMC reserves the right to assert any setoff or recoupment rights with regard to such administrative expense claims pursuant to the Contracts or applicable law.