John J. Hunter, Jr. (0034602) Hunter & Schank Co. LPA One Canton Square 1700 Canton Avenue Toledo, Ohio 43604 (419) 255-4300 Fax (419) 255-9121 jrhunter@hunterschank.com

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

In re:

General Motors Corp. et al.,

Chapter 11

Debtors,

Case No. 09-50026 (REG)

(Jointly administered)

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<u>LIMITED OBJECTION OF ZF LENKSYSTEME GmBH TO THE DEBTOR'S NOTICE</u> OF INTENTION TO ASSUME AND PROPOSED CURE AMOUNT

Now comes, ZF Lenksysteme GmBH (hereinafter "ZF"), by and through counsel and hereby submits its objection (the "Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts and (II) Cure Costs Related Thereto (the "Notice"), served upon ZF by the Debtors pursuant to this Court's Order (I) Approving Procedures for Sale of Debtors' Assets Pursuant to Master Sale and Purchase Agreement With Vehicle Acquisition Holdings LLC, a U.S. Treasury-Sponsored Purchaser; (II) Scheduling Bid Deadline and Sale Hearing Date; (III) Establishing Assumption and Assignment Procedures; and (IV) Fixing Notice Procedures and Approving Form of Notice (the "Order").

- 1. The Debtors commenced their voluntary Chapter 11 bankruptcy cases on June 1, 2009.
- On June 2, 2009, the Court entered the Order which set forth the procedures regarding Debtors' assumption and assignment of executory contracts.

- 3. Pursuant to the Order, the Debtors delivered a Notice dated June 5, 2009 to ZF indicating that the Debtors intend to assume and assign certain of the Debtors' executory contracts with ZF as set forth on the Debtors' secure website (the "Contracts").
- 4. ZF has no objection to the assumption of the Contracts.
- 5. In reviewing the proposed cure amounts set forth by the Debtors on the website, ZF has been unable to fully reconcile the proposed cure payments for the Contracts and it appears that the listed amounts may be insufficient to fully cure all amounts due under the Contracts.
- 6. ZF reasonably believes that any differences as to the proposed cure amounts will be able to be reconciled between ZF and the Debtors, however, due to the deadlines for filing objections and to preserve all rights with regard to the Contracts, ZF is compelled to file the within Objection.
- 7. ZF reserves the right to amend or supplement its Objection.

WHEREFORE, ZF respectfully objects to the proposed cure amount as set forth by the Debtors and requests that this Court enter such relief as is just and equitable.

Date: June 11, 2009

Hunter & Schank Co. LPA

/s/ John J. Hunter, Jr. John J. Hunter, Jr. (0034602) (Admitted pro hac vice) Hunter & Schank Co. LPA One Canton Square 1700 Canton Avenue Toledo, Ohio 43624 (419) 255-4300 Fax (419) 255-9121 jrhunter@hunterschank.com

CERTIFICATE OF SERVICE

I hereby certify that on June 11, 2009, I filed, and thereby caused, the *LIMITED* OBJECTION OF ZF LENKSYSTEME GmBH TO THE DEBTOR'S NOTICE OF INTENTION TO ASSUME AND PROPOSED CURE AMOUNT to be served via electronic mail upon all parties who receive electronic notice in this case pursuant to the Court's ECF filing system, and further,

to the following parties via electronic mail and/or via overnight delivery to the following:

The Debtors c/o General Motors Corporation Attn: Warren Command Center, Mailcode 480-206-114 Cadillac Building 30009 Van Dyke Avenue Warren, MI 48090-9025

Harvey R. Miller, Esq. Stephen Karotkin, Esq. Joseph H. Smolinsky, Esq. Weil, Gotshal & Manges LLP Attorneys for the Debtors 767 Fifth Avenue New York, NY 10153 harvey.miller@weil.com theodore.tsekerides@weil.com

U.S. Treasury Attn: Matthew Feldman, Esq. 1500 Pennsylvania Avenue NW Room 2312 Washington, D.C. 20220

Cadwalader, Wickersham & Taft LLP Attn: John J. Rapisardi, Esq. One World Financial Center New York, NY 10281 john.rapisardi@cwt.com Michael J. Edelman, Esq. Michael L. Schein, Esq. Vedder Price, P.C. Attorneys for the Export Development Canada 1633 Broadway, 47th Floor New York, NY 10019 <u>mjedelman@vedderprice.com</u>

Office of the United States Trustee For the Southern District of New York Attn: Diana G. Adams, Esq. 33 Whitehall Street, 21st Floor New York, NY 10004

> /s/ John J. Hunter, Jr. John J. Hunter, Jr.