

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11 Case No.  
: :  
MOTORS LIQUIDATION COMPANY, *et al.*, : 09-50026 (REG)  
f/k/a General Motors Corp., *et al.* :  
Debtors. : (Jointly Administered)  
: :  
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**STIPULATION AND AGREED ORDER  
REGARDING PROOF OF CLAIM NO. 64775**

This Stipulation and Order (the “**Stipulation and Order**”) is entered into as of February March 21, 2011 by and among Motors Liquidation Company (“**MLC**”) and its affiliated debtors, as debtors and debtors in possession (collectively, the “**Debtors**”), on the one hand, and Expedition Helicopters Inc (“**Expedition**” collectively, with the Debtors, the “**Parties**”), on the other hand.

**RECITALS**

**WHEREAS**, on June 1, 2009 (the “**Commencement Date**”), certain of the Debtors (the “**Initial Debtors**”) commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) before the United States Bankruptcy Court for the Southern District of New York (the “**Court**”), Case No. 09-50026 (REG);

**WHEREAS**, on November 30, 2009, Expedition filed Proof of Claim No. 64775 against MLC (the “**Claim**”), seeking \$1,000,000 for the destruction of a Bell 206 Long Range Helicopter (the “**Helicopter**”) during an accident that occurred on June 21, 2006 (the “**Accident**”), and seeking an unliquidated amount for contribution and or indemnity from the

Debtors for injuries sustained by Doug Lauzon, a passenger in the Helicopter at the time of the Accident.

**WHEREAS**, on December 3, 2010, the Debtors filed their 110th Omnibus Objection to Claims seeking entry of an order disallowing and expunging certain claims, including the Claim, on the grounds that such claims should be disallowed under section 502(e)(1)(B) of the Bankruptcy Code, and thereafter, Expedition made an informal response to the 110th Omnibus Objection to Claims;

**WHEREAS**, on January 14, 2010, the Court entered the Order Granting Debtors' 110th Omnibus Objection to Claims (ECF No. 8609) (the "**Initial Order**"), disallowing and expunging all claims listed on Exhibit "A" annexed to the Initial Order under the heading "*Claims to be Disallowed and Expunged*" and adjourning the hearing with respect to certain other claims, including the Claim, which is currently scheduled to be heard on March 29, 2011;

**NOW, THEREFORE, IT IS STIPULATED AND AGREED** by and between the Parties that:

**STIPULATION**

1. The Claim is hereby amended as follows:
  - a. the Claim only seeks an unsecured amount of \$1,000,000 for the value of the Helicopter;
  - b. the Claim does not seek any other relief for any other reason, including, but not limited to, contribution and/or indemnity against any of the Debtors for injuries sustained by Doug Lauzon as a result of the Accident.

2. The 110th Omnibus Objection is withdrawn with respect to the Claim, provided that, the Debtors reserves the right to later object to the Claim on any basis other than section 502(e)(1)(B) of the Bankruptcy Code.

3. Expedition reserves the right, if any, pursuant to section 502(j) of the Bankruptcy Code, to later seek reconsideration for contribution and/or indemnity from the Debtors for injuries sustained by Doug Lauzon as a result of the Accident, provided that, the Debtors reserve all defenses thereto, including any defenses and objections with respect to the timeliness of asserting a claim under section 502(j).

4. Expedition reserves its rights, if any, that it may have against NGMCO, Inc., as successor-in-interest to Vehicle Acquisition Holdings LLC and as acquirer of substantially all of the assets of the Debtors pursuant to the Court's July 5, 2009, Order (I) Authorizing Sale of Assets Pursuant to Amended and Restated Master Sale and Purchase Agreement (as may be amended from time to time, the "MSPA") with NGMCO, Inc., a U.S. Treasury-Sponsored Purchaser; (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (III) Granting Related Relief as entered (ECF No. 2968), or any successor entity thereto (collectively "New GM"), based upon any theory of liability, including, without limitation, as successor to the Debtors, provided, however, that any such claims are fully subject to the MSPA.

5. This Stipulation and Order contains the entire agreement between the Parties as to the subject matter hereof and supersedes all prior agreements and undertakings between the Parties relating thereto.

6. This Stipulation and Order may not be modified other than by signed writing executed by the Parties hereto or by order of the Court.

7. Each person who executes this Stipulation and Order represents that he or she is duly authorized to do so on behalf of the respective Parties hereto and that each such party has full knowledge and has consented to this Stipulation and Order.

8. This Stipulation and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation and Order to present any copy, copies, or facsimiles signed by the Parties hereto to be charged.

9. This Stipulation and Order shall be exclusively governed by and construed and enforced in accordance with the laws of the state of New York, without regard to conflicts of law principles thereof. The Court shall retain exclusive jurisdiction over any and all disputes arising out of or otherwise relating to this Stipulation and Order.

**Stipulated and Agreed:**

**MOTORS LIQUIDATION COMPANY**

**EXPEDITION HELICOPTERS INC**

By: /s/ David Head  
David Head  
Vice President

By: /s/ Tim Trembley  
Tim Trembley  
PATERSON, MACDOUGALL LLP

*Counsel to Expedition Helicopters Inc.*

Date: March 21, 2011

Date: March 18, 2011

**SO ORDERED** this 1st day of April, 2011

*s/ Robert E. Gerber*  
UNITED STATES BANKRUPTCY JUDGE