

**STIPULATION AND SETTLEMENT RESOLVING CERTAIN CLAIMS
FILED ON BEHALF OF THE OHIO ENVIRONMENTAL PROTECTION AGENCY**

This Stipulation and Settlement Agreement (the "**Stipulation and Settlement**") is entered into as of March [], 2012 (the "**Effective Date**") by and between the Motors Liquidation Company GUC Trust ("**GUC Trust**") on the one hand, and the Ohio Environmental Protection Agency (the "**Claimant**," and together with the GUC Trust, the "**Parties**"), on the other hand.

WHEREAS, on June 1, 2009, Motors Liquidation Company ("**MLC**") (f/k/a General Motors Corporation) and certain of its affiliated debtors, as debtors in possession (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) (the "**Case**");

WHEREAS, on October 9, 2009, two additional Debtors, the Remediation and Liability Management Company, Inc. ("**REALM**") and the Environmental Corporate Remediation Company, Inc. ("**ENCORE**" and together with REALM and the Initial Debtors, the "**Debtors**") commenced voluntary cases under chapter 11 of the Bankruptcy Code, which cases are being jointly administered with those of the Initial Debtors;

WHEREAS, on September 16, 2009, the Court entered the Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Rule 3003(c)(3) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Bankruptcy Code Section 503(b)(9)) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof (the "**Bar Date Order**") establishing November 30, 2009 at 5:00 p.m. (Eastern Time) as the deadline to file proofs of claim against the Initial Debtors based on prepetition claims;

WHEREAS, in compliance with the Bar Date Order, Claimant timely filed against MLC proof of claim number 50678 ("**Claim 50678**"), asserting an unsecured prepetition claim for, *inter alia*, response costs the Claimant has incurred, and/or may incur in the future, at various contaminated sites in Ohio as listed in Claim 50678;

WHEREAS, the State of Ohio on behalf of the Ohio Environmental Protection Agency and the Department of Commerce, Division of State Fire Marshal, Bureau of Underground Storage Tank Regulations have filed other proofs of claims against the Debtors. However, this Stipulation and Settlement only addresses the sites listed in Claim 50678 and the stipulations and agreements set forth herein do not apply to the other proofs of claims filed by the State of Ohio;

WHEREAS, Claimant, Debtors and the United States of America entered into a Consent Decree and Settlement Agreement, which was submitted to the bankruptcy court on December 14, 2010 and approved by the court on March 29, 2011 (the "**Consent Decree and Settlement Agreement**"), and which addressed, *inter alia*, Claimant's allegation in Claim 50678 that the Debtors are liable for environmental impacts at the Garland Road Landfill in Miami County, Ohio (the "**Garland Road Landfill**");

WHEREAS, pursuant to Paragraph 6 of the Consent Decree and Settlement Agreement, the Claimant has an allowed general unsecured claim against MLC in the amount of \$134,326.00 for past costs incurred by the Claimant related to the Garland Road Landfill;

WHEREAS, on March 28, 2011, the Court entered its Findings of Fact, Conclusions of Law, and Order Pursuant to Sections 1129(a) and (b) of the Bankruptcy Code and Rule 3020 of the Federal Rules of Bankruptcy Procedure Confirming Debtors' Second Amended Joint Chapter 11 Plan, which, among other things, confirmed the Debtors Second Amended Joint Chapter 11 Plan ("**Plan**"), established the GUC Trust pursuant to the Motors Liquidation Company GUC Trust Agreement;

WHEREAS, pursuant to the Plan, the GUC Trust is authorized to resolve the Claims on behalf of the Debtors' estates;

WHEREAS after good-faith, arms'-length negotiations, the Parties have reached an agreement to resolve the Claim 50678;

NOW, THEREFORE, in consideration of the foregoing, it is hereby stipulated and agreed by the Parties that:

1. Claim 50678 shall be treated as an allowed general unsecured claim against MLC in the amount of \$1,788,664.00 (the "**Allowed Claim 50678**"), which Allowed Claim 50678 shall not be subject to any defense, counterclaim, right of setoff, reduction, avoidance, disallowance (including under section 502(d) of the Bankruptcy Code) or subordination .

2. The Claimant shall receive distributions on account of the Allowed Claim 50678 in the form set forth in and pursuant to the terms of the Plan. Distributions to Claimant shall be sent to the following address: Martha Sexton, Paralegal, or her successor, Ohio Attorney General, Environmental Enforcement Section, 30 East Broad Street, 25th Floor, Columbus, Ohio 43215.

3. Upon receipt of all such distributions on account of Allowed Claim 50678 as set forth in the Plan, Claim 50678, and Claimant's obligations pursuant to Paragraph 6 of the Consent Decree and Settlement Agreement, shall be deemed satisfied in full.

4. With respect to Allowed Claim 50678 and the alleged liabilities referenced therein, other than the right to receive distributions under the Plan pursuant to this Stipulation and Settlement, the Claimant and its affiliates, successors and assigns, and its members, officers, directors, partners, principals, agents, insurers, servants, employees, representatives, administrators, executors, trustees and attorneys (collectively, the "**Claimant Parties**"), shall have no further right to payment from the Debtors, the GUC Trust, their affiliates, their estates or their respective successors or assigns (collectively, the "**Debtor Parties**"). With respect to Allowed Claim 50678 and the alleged liabilities of the Debtors referenced herein, the Claimant Parties hereby irrevocably waive any and all claims (as defined in section 101(5) of the Bankruptcy Code, and including the Claims) against any of the Debtor Parties related to such claims, and are hereby barred from asserting any and all such claims whatsoever in existence as of the execution of this Stipulation and Settlement by the Parties, whether known or unknown,

whether or not asserted, and whether found in fact or law or in equity.

5. The Debtors' claims agent shall be authorized and empowered to adjust the claims register consistent with this Stipulation and Settlement.

6. With regard to claims for contribution against the Debtor Parties, the Parties hereto agree that the Debtor Parties are entitled to protection from contribution actions or claims as provided by the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") section 113(f)(2), 42 U.S.C. §9613(f)(2), or as otherwise provided by law, for "matters addressed" in this Stipulation. The "matters address" in this Stipulation, as that phrase is used in Section 113(f)(2) of CERCLA, 42 U.S.C. §9613(f)(2), include all past and future response costs, including any oversight costs and any costs relating to natural resource damages, relating to or arising from the sites referenced in Claim 50678.

7. The Debtor Parties agree that with respect to any suit or claim for contribution brought against them for matters related to this Stipulation, they will notify the Claimant in writing within thirty (30) days of their receipt of service of such suit or claim.

8. This Stipulation and Settlement 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.

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

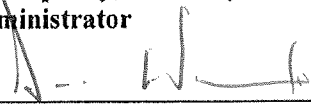
10. Each person who executes this Stipulation and Settlement represents that he or she is duly authorized to do so on behalf of the respective Parties hereto and that each such party has full knowledge and has consented to this Stipulation and Settlement.

11. This Stipulation and Settlement 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 Settlement to present any copy, copies, or facsimiles signed by the Parties hereto to be charged.

12. This Stipulation and Settlement, and any disputes arising in connection with this Stipulation and Settlement, 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 Settlement.

MOTORS LIQUIDATION COMPANY GUC TRUST

By Wilmington Trust Company, not in its individual capacity, but solely as MLC GUC Trust Administrator

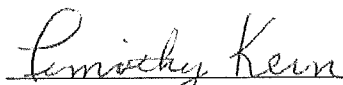
By: 

Print Name: David A. Vanaskey, Jr.

Title: Vice President

Dated: _____, 2012

OHIO ATTORNEY GENERAL, MICHAEL DEWINE, ON BEHALF OF OHIO ENVIRONMENTAL PROTECTION AGENCY

By: 

Print Name: TIMOTHY KERN

Title: PRINCIPAL ASSISTANT ATTORNEY GENERAL

Dated: MARCH 8, 2012