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

-----X  
In re : Chapter 11  
: :  
GENERAL MOTORS CORP., *et al.*, : Case No. 09-50026 (REG)  
: :  
Debtors. : (Jointly Administered)  
-----X

**OBJECTION OF MOLD MASTERS CO. TO NOTICE OF (I) DEBTORS' INTENT TO  
ASSUME AND ASSIGN CERTAIN EXECUTORY CONTRACTS, UNEXPIRED  
LEASES OF PERSONAL PROPERTY,  
AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY  
AND (II) CURE AMOUNTS RELATED THERETO**

Mold Masters Co., ("Mold Masters") a creditor and party-in-interest in this case objects, on a limited basis, ("Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts and Unexpired Leases and (II) Cure Amounts Related Thereto ("Assumption Notice") served upon by the above captioned debtors and debtors-in-possession (collectively, the "Debtors") pursuant to the Court's Bidding Procedures Order (Docket No. 274). In support of the Objection, Mold Masters states:

1. On June 1, 2009 the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtors are presently managing their properties and operating their businesses as debtors-in-possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. On June 2, 2009, this Court entered an order (the “Bidding Procedures Order”) approving the Debtors’ bidding procedures, which includes procedures regarding Debtors’ assumption and assignment of executory contracts.

3. Pursuant to the Bidding Procedures Order, the Debtors purportedly mailed an Assumption Notice to Mold Masters on June 5, 2009. Mold Masters did not receive the notice until June 15, 2009, the day that objections to the Assumption Notice were due.

4. Because Mold Masters did not receive the Assumption Notice until June 15, 2009, and filed its Objection as promptly as possible, Mold Masters asks that this Court consider the Objection timely filed under the circumstances.

5. The Debtors are parties to executory contracts with Mold Masters.

6. The Debtors have proposed assuming and assigning certain of Mold Masters’ executory contracts as Assumable Executory Contracts pursuant to the Bidding Procedures Order (the “Designated Contracts”).

7. The Debtors contract notice website lists at least 357 of Mold Masters’ contracts as Designated Contracts. Mold Masters is in the process of reviewing these listed contracts and determining the amounts owed on each.

8. Mold Masters wishes to confirm that there are no alleged debits, credits, or claims subtracted from the stated Cure Amount or whether other orders, items or amounts which Mold Masters lists under other supplier codes are treated in this value.

9. Mold Masters objects to the Assumption Notice on the basis that the Cure Amount identified by the Debtors is inaccurate. The Cure Amount fails to include all work performed and purchase orders issued under the Designated Contracts.

10. Mold Masters also objects to the extent that the Debtors' Assumption Notice would allow payment of less than all pre-petition and post-petition obligations owed by Debtors to Mold Masters, as is required by Section 365 of the Bankruptcy Code. *In re Burger Boys*, 94 F.3d 755, 763 (2<sup>nd</sup> Cir. 1996).

11. "Section 365(b)(1) establishes a 'conjunctive tripartite test' for assuming an executory contract. The debtor must cure or provide adequate assurance that [the debtor] will cure any defaults, compensate or provide adequate assurance that [the debtor] will compensate the other party for any actual pecuniary loss resulting from the defaults, and provide adequate assurance of future performance. All three requirements must be met before the contract can be assumed." *Aetna Casualty & Surety Co. v. Gamel*, 45 B.R. 345, 348 (N.D.N.Y. 1984) (citing *In re Luce Industries, Inc.*, 8 B.R. 100, 104 (Bankr. S.D.N.Y. 1980) *rev'd on other grds.*, 14 B.R. 529 (S.D.N.Y. 1981)). Mold Masters further objects to the extent Debtor's Notice would allow assumption of executory contracts without satisfying the requirements in Section 365(b)(1).

12. Mold Masters reserves any and all rights arising from or associated with the Designated Contracts.

13. Mold Masters reserves all rights and claims associated with its contracts with Debtors' subsidiaries not in bankruptcy, including, but not limited to General Motors' Canadian and Mexican divisions and/or subsidiaries.

14. Because the authority upon which Mold Masters relies is incorporated into this Objection, Mold Masters respectfully requests that the Court deem satisfied or, alternatively, waive any requirement of the filing of a separate memorandum of law contained in Local Bankruptcy Rule 9013-1(a).

15. Mold Masters reserves the right to amend this Objection to include additional facts or arguments as may be determined by further investigation and also to raise such other and further objections to any proposed assumption and assignment or Cure Amounts with respect to Mold Masters' Designated Contracts.

WHEREFORE, Mold Masters respectfully request that the Court enter an order (a) sustaining this Objection in its entirety, (b) determine the appropriate amounts due to Mold Masters pursuant to Section 365 of the Bankruptcy Code, and (c) providing Mold Masters with such other and further relief as is appropriate.

Respectfully submitted,

**KERR, RUSSELL AND WEBER, PLC**

By: /s/ P. Warren Hunt

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Dated: June 16, 2009

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**CERTIFICATE OF SERVICE**

I hereby certify that on June 16, 2009, I electronically filed the foregoing Objection to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts and Unexpired Leases and (II) Cure Amounts Related Thereto, and this Certificate of Service with the Clerk of the Court using the ECF system which will send notification of such filing to all ECF participants. A copy of this document was also served on the following parties on June 16, 2009 via Federal Express mail:

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Chambers Copy

Hon. Robert E. Gerber  
United States Bankruptcy Court  
Southern District of New York  
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/s/ P. Warren Hunt

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Dated: June 16, 2009