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BY ECF

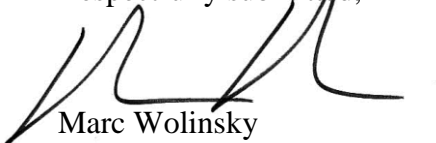
The Honorable Martin Glenn  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green, Courtroom 523  
New York, NY 10004-1408

Re: Motors Liquidation Company Avoidance Action Trust v. JP Morgan  
Chase Bank, N.A., et al., Case No. 09-00504 (MG)

Dear Judge Glenn:

Pursuant to paragraph 7 of the Court's Protocol Order for GM Site Visits, Docket # 897, transcripts of the audio recordings taken during the site visits on April 4 and April 5, 2017 are being filed as exhibits to this letter.

Respectfully submitted,



Marc Wolinsky

cc: All counsel of record

<p style="text-align: right;">Page 1</p> <p>MLC v. JPMORGAN ----- FINAL - CONFIDENTIAL</p> <p>TRANSCRIPTION OF AUDIO 4 4 Audio 1.wav April 4, 2017 Warren Transmission</p> <p>JANE ROSE REPORTING Lynda Monroe, Transcriptionist</p> <p>JANE ROSE REPORTING 1-800-825-3341</p>	<p style="text-align: right;">Page 3</p> <p>1 humans and we have vehicles that 2 move with humans and we, in fact, 3 had an incident with a vehicle with 4 a human finding another human last 5 Thursday night so that was a problem 6 and it's in one of the areas where 7 we're going. You'll see that we've 8 made some remediation for that but 9 we need to be safe. So I'll get you 10 from spot to spot. You guys do what 11 you have to do in the allotted time 12 and we'll move on. We have 11 spots 13 to hit and I'm yours to get you 14 there and back. I don't think I can 15 offer anything else other than the 16 scope of the assets. The map, I 17 know, does not follow the script, it 18 follows geography to make the most 19 efficient use of our time. I didn't 20 have that until this morning so I 21 didn't know. But, nonetheless, you 22 can cross-reference. The names are 23 the same. 24 MARC WOLINSKY: Unless there 25 are questions, Steve is our waiter</p>
<p style="text-align: right;">Page 2</p> <p>1 [BEGIN AUDIO 4 4] 2 STEVE: To get you through 3 the 11 assets efficiently and safely 4 and get you back here so you can 5 compile your notes and do what you 6 have to do. Amanda is my partner in 7 crime. She's going to be at the 8 back of the line to make sure we 9 stay in a single file. If we are 10 moving from point-to-point, let's 11 stay in single file. Most of the 12 aiseways we are going to be in are 13 defined by yellow space. Some of 14 the areas we're going to go into are 15 not defined, they're in the old area 16 of the building. Stay in single 17 file. When we get to an area where 18 there's an asset of course we'll -- 19 I'll get you off the aisle, we'll 20 get into the space where we can 21 convene and whatever discussion 22 needs to take place. Once again, 23 we'll do all those things for your 24 safety because, as Tammy said, we 25 have vehicles that move without</p>	<p style="text-align: right;">Page 4</p> <p>1 and we can get going. 2 STEVE: Mark, if you could 3 grab your shoelace. 4 MARC WOLINSKY: Oh, sorry. 5 Yeah. And, again, just make sure 6 everybody speaks loudly for the 7 purposes of the recording. 8 STEVE: So when you're 9 speaking, are you keying the mic? 10 MARC WOLINSKY: Yes. Well, 11 in a high-volume or high-noise 12 situation, yes. 13 STEVE: Okay. And -- 14 MARC WOLINSKY: If you're off 15 -- 16 STEVE: I'm sorry. 17 MARC WOLINSKY: -- headsets. 18 And these actually click up like 19 this (demonstrating). 20 STEVE: Do that again. 21 MARC WOLINSKY: Pull them up. 22 See how that popped up like that? 23 STEVE: That's good to know. 24 UNIDENTIFIED MALE: That 25 would have been good to know.</p>

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1           MARC WOLINSKY: Now they're a  
2 little hard to push back down. You  
3 push on the top part and it'll snap  
4 back.  
5           STEVE: Okay.  
6           MARC WOLINSKY: But they do  
7 do that. It always gives you the  
8 ability to go off headset or on  
9 headset.  
10          UNIDENTIFIED MALE: I just  
11 wanted to confirm, Steve, this is  
12 the order in which we're going to be  
13 (inaudible)?  
14          STEVE: This is the order in  
15 which we're going to walk.  
16          UNIDENTIFIED MALE: Great.  
17          STEVE: It follows the map  
18 behind so you'll see the space we're  
19 going to traverse. It's about 1.8  
20 miles for reference, 1.9 miles.  
21          UNIDENTIFIED MALE: So Eric,  
22 should we -- let's just do the  
23 introduction here, in a quiet place.  
24          ERIC FISHER: Yeah.  
25          UNIDENTIFIED MALE: Okay.

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1           You ready?  
2           ERIC FISHER: I am recording.  
3           Dave, you recording?  
4           MARC WOLINSKY: This is Marc  
5 Wolinsky. Today at General Motors  
6 Warren Transmission Facility, we  
7 will visit 11 of the representative  
8 assets. The assets will be visited  
9 in the order selected by the GM tour  
10 guides. Except when specifically  
11 noted, the Avoidance Action Trust's  
12 position is that the Representative  
13 Assets the Court will see are  
14 personal property. The Term  
15 Lender's position is that the  
16 Representative Assets the Court will  
17 see are fixtures.  
18          For all of the assets, we  
19 request that the GM tour guides  
20 identify the asset and allow the  
21 group time to see the asset from all  
22 sides. For certain assets, we  
23 specifically note our request that  
24 the GM tour guides show the group  
25 "additional portions" of the asset.

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1           In those instances, we request that  
2 the GM tour guides lead the group  
3 along the length of an entire asset  
4 or, in a case where that is not  
5 practical, show the parties  
6 generally the scope of an asset.  
7          UNIDENTIFIED MALE: I lost  
8 its headset.  
9          MARC WOLINSKY: It was  
10 allowed beep at the end. Did others  
11 show that?  
12          UNIDENTIFIED MALE: No, it's  
13 only yours.  
14          UNIDENTIFIED MALE: Are we  
15 ready to go?  
16          UNIDENTIFIED MALE: Yeah.  
17          UNIDENTIFIED MALE: Yes.  
18          UNIDENTIFIED MALE: All good.  
19 Follow me. Amanda trail the group?  
20          AMANDA: Yes.  
21          UNIDENTIFIED MALE: Does  
22 anyone want a script? I have some  
23 extras.  
24          UNIDENTIFIED MALE: Split up?  
25          UNIDENTIFIED MALE: I'll stay

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1           front, you stay back.  
2          AMANDA: Is that it? Follow  
3 Steve.  
4          STEVE: Does everyone have  
5 safety glasses? Okay. We're  
6 heading out. We're not going to  
7 travel too far. We're going to  
8 travel right here to our left. The  
9 first asset number 70012 right  
10 there. (Inaudible) there's a wall  
11 over to here.  
12          ERIC FISHER: This is Eric Fisher.  
13 And I'm going to read from the script  
14 Representative Asset #23. The asset  
15 is an aluminum machining system and  
16 is connected to Computer Numerically  
17 Controlled, or "CNC" machines. The  
18 asset includes the piping that  
19 circulates clean,  
20 temperature-controlled coolant to  
21 the CNC machines and also removes  
22 metal chips generated during the CNC  
23 milling process from the coolant so  
24 the coolant can be recirculated to  
25 the CNC machining centers.

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1 MARC WOLINSKY: You need to  
2 speak even louder, Eric.  
3 ERIC FISHER: Should I start  
4 over?  
5 MARC WOLINSKY: If I would  
6 ask everybody to step onto the gray,  
7 yellow space into the concrete  
8 space, that will help. Feel free to  
9 go about this area here, just watch  
10 your step.  
11 ERIC FISHER: All right.  
12 Should I try again?  
13 MARC WOLINSKY: Please.  
14 ERIC FISHER: This is Eric  
15 Fisher. Asset #23 - Aluminum  
16 Machining System. This is  
17 Representative Asset #23. The asset  
18 is an aluminum machining system and  
19 is connected to Computer Numerically  
20 Controlled, or "CNC" machines. The  
21 asset includes the piping that  
22 circulates clean,  
23 temperature-controlled coolant to  
24 the CNC machines and also removes  
25 metal chips generated during the CNC

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1 milling process from the coolant so  
2 the coolant can be recirculated to  
3 the CNC machining centers. The asset  
4 was put into service in June 2006  
5 and had an installed cost of  
6 \$1,946,878. The Avoidance Action  
7 Trust's position is that the  
8 machine, itself, is personal  
9 property but that the pits, trenches  
10 and piping associated with this  
11 asset are fixtures. The Term  
12 Lenders' position is that the entire  
13 asset is a fixture.  
14 UNIDENTIFIED MALE: (Inaudible.)  
15 STEVE: Just try to speak up  
16 as loud as you can.  
17 ERIC FISHER: Should I do it  
18 again?  
19 UNIDENTIFIED MALE: You  
20 shouldn't have to do the whole thing  
21 over. The last part was fading out  
22 so the asset.  
23 ERIC FISHER: The asset was  
24 put into service in June 2006 and  
25 had an installed cost of \$1,946,878.

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1 The Avoidance Action Trust's  
2 position is that the machine,  
3 itself, is personal property but  
4 that the pits, trenches and piping  
5 associated with this asset are  
6 fixtures. The Term Lenders'  
7 position is that the entire asset is  
8 a fixture.  
9 UNIDENTIFIED MALE: Okay.  
10 (Inaudible.) I'm not sure how we're  
11 going to get much better. I think  
12 it's because of all the noise that  
13 we have in here right now. You  
14 don't hear me right now? Steve, can  
15 you hear me now?  
16 STEVE: Are we ready to move  
17 on or are we waiting here?  
18 UNIDENTIFIED MALE: (Inaudible.)  
19 UNIDENTIFIED MALE: I don't  
20 know if the microphones are getting  
21 (inaudible). What if I put the mic  
22 all the way to my lips? Can you  
23 hear me now? Steve, if you could  
24 point out where the pits are? Okay.  
25 UNIDENTIFIED FEMALE:

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1 Maximum. Maximum.  
2 UNIDENTIFIED MALE: There's  
3 also a little bit of a pit here to  
4 the south. That is the trenching  
5 pit.  
6 STEVE: That's part of the  
7 same. This is the (inaudible) from  
8 the stairway, left, is part of this  
9 asset. From the stairway, right, is  
10 a different asset, it's a different  
11 (inaudible). That has the same  
12 (inaudible). It has the same  
13 function while it purposes a  
14 different set of CNC (inaudible).  
15 UNIDENTIFIED MALE: You ready  
16 to move?  
17 STEVE: Yeah, let's go to the  
18 next one. (Inaudible) robotic.  
19 We're going to wait for the  
20 automatic (inaudible) of the vehicle  
21 -- well...now, for your education,  
22 these do have sensors on them. It  
23 does not allow you to come in  
24 contact with them. They run all  
25 day, every day. We're going to

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4 4 Audio

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<p>1 share this aisle space with them. 2 Okay, follow me. One line 3 (inaudible). The asset, the 4 (inaudible) this asset area right 5 here in front of you, here to that 6 end. That's the (inaudible). It's 7 Asset #14, 1-4, (inaudible). 8 ERIC FISHER: (Inaudible.) 9 Asset #14 - Leak Test Base Machine 10 QTY = 1. This is Representative -- 11 is it not working? Leak Test Base 12 Machine QTY = 1. This is 13 Representative Asset #14. The asset 14 is a leak test machine that tests 15 for fluid leaks in transmission 16 housings after they have been 17 manufactured and before they are 18 sent to the transmission assembly 19 line. This asset was put in service 20 in July 2007 and had an installed 21 cost of \$1,254,458. 22 UNIDENTIFIED MALE: Steve, 23 can you hear me? Steve, this is 24 (inaudible), can you hear me? 25 UNIDENTIFIED MALE: Can you</p>	<p>1 mode on. Try turning quiet mode on 2 (inaudible). 3 STEVE: I already did. 4 UNIDENTIFIED MALE: On mine? 5 STEVE: Yeah, I already did. 6 (Inaudible.) 7 UNIDENTIFIED MALE: If you 8 hit it again, will it go off? 9 STEVE: I think so, yeah. 10 Can you hear me? I broke it 11 evidentially. The (inaudible) is 12 literally this piece of conveyance, 13 very narrow, not very deep, right 14 here. These stations right here. 15 This (inaudible) section of conveyor 16 right here. This is the extension 17 of the machine in front of you. 18 (Inaudible.) 19 UNIDENTIFIED MALE: Okay. 20 UNIDENTIFIED FEMALE: 21 (Inaudible.) 22 STEVE: Okay. Follow me. 23 We're going to head just to the 24 left. (Inaudible) to the next 25 asset.</p>
<p>Page 14</p> <p>1 hear me okay? Can everybody hear me 2 okay? Can you hear me? 3 UNIDENTIFIED MALE: I heard 4 you the first time, but not now. 5 UNIDENTIFIED MALE: Can you 6 hear me now? 7 UNIDENTIFIED MALE: (Inaudible.) 8 UNIDENTIFIED MALE: Okay. 9 This next (inaudible). 10 UNIDENTIFIED MALE: That's 11 going to two-way radio and I'm 12 getting two-way radio on in my 13 headset. That's the closed circuit 14 so that won't work. You got to use 15 the button. We were hearing you 16 before. 17 STEVE: Can you hear me now? 18 Can you hear me now? 19 UNIDENTIFIED MALE: We had 20 you really well before. 21 STEVE: Can you hear me now? 22 (Inaudible.) Can you hear me? 23 UNIDENTIFIED MALE: Too much 24 noise into the microphone. Too 25 loud. (Inaudible.) Turn your quiet</p>	<p>Page 16</p> <p>1 UNIDENTIFIED MALE: He done 2 yet? 3 STEVE: (Inaudible.) The 4 next asset, I believe, is labeled 5 number three. Can you hear me now? 6 Okay. The next asset, I believe, is 7 number three on your list. TCH Mod 8 3 Power Roller Conveyor, correct? 9 (Inaudible) goes between these 10 machines right here, through here, 11 this conveyor, that conveyor and 12 that conveyor. I'll show you on the 13 map here around the corner. There 14 are several assets that interface 15 with this piece of equipment 16 (inaudible) two large segments 17 (inaudible) conveyor (inaudible) 18 power conveyor that go up and down 19 this (inaudible) here, just like 20 this, (inaudible) here. Basically a 21 large rectangular conveyor. 22 ERIC FISHER: Please raise 23 your hand if you can hear me okay. 24 This is Eric Fisher. This is a 25 portion of Representative Asset 3.</p>

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1 The asset is a powered conveyor  
2 system that moves rough transmission  
3 housing castings through a number of  
4 Computer Numerically Controlled, or  
5 "CNC," milling machines that mill  
6 the housings to GM's specifications  
7 and then delivers the milled housing  
8 smoothing and testing machines. The  
9 asset was put into service in  
10 February 2007 and had an installed  
11 cost of \$1,053,051. The GM guides  
12 will identify additional portions of  
13 the conveyor.  
14 STEVE: If you follow me,  
15 I'll show you to the (inaudible).  
16 Come this way. You can see the  
17 (inaudible). So this is the  
18 (inaudible).  
19 UNIDENTIFIED MALE: What do  
20 all of these overhead pipes with the  
21 large (inaudible)?  
22 UNIDENTIFIED MALE: I didn't  
23 hear the question but I think it's  
24 about (inaudible) function?  
25 UNIDENTIFIED MALE: (Inaudible.)

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1 UNIDENTIFIED MALE: Well,  
2 they're each labeled so, for  
3 example, this large pipe here that  
4 says cooling tower water, that is a  
5 heat-exchange mechanism so we can  
6 control the temperature of the  
7 cutting to it. We take the chips  
8 out on the first asset we looked at.  
9 Many of these, like that one, that  
10 says A1 cooling supply, that is the  
11 actual clean coolant that comes from  
12 that first system, that first asset  
13 we saw, after the chips are removed  
14 and they feed all of these machining  
15 centers.  
16 UNIDENTIFIED MALE: Thank  
17 you.  
18 STEVE: Okay. The next  
19 walk, can everyone hear me,  
20 is a little bit further away so  
21 we'll be walking, in a straight  
22 line, for a longer period of time  
23 and follow me. We're going to head  
24 up into our assembly operation.  
25 (Inaudible.) So I believe this is

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1 Asset #35, 3340, Button Up and Test  
2 Conveyor. We're going to --  
3 actually, just be mindful. We're  
4 going to go up over some steps.  
5 That is transmission casting vice.  
6 We have to (inaudible) your stuff  
7 across and then I'll show you the  
8 extent of the asset. Okay. So the  
9 (inaudible) is a conveying system.  
10 It conveys with a large rectangle  
11 that we are surrounded by as we  
12 stand in this space. That is the  
13 extent of the asset.  
14 ERIC FISHER: This is a  
15 portion of Representative Asset #35.  
16 The asset is a conveyor system that  
17 moves transmissions through the  
18 final leg of the transmission  
19 assembly and testing process. The  
20 asset was put into service in June  
21 2006 and had an installed cost of  
22 \$2,689,706. The GM guide has  
23 already identified the, oh,  
24 additional portions of the conveyor.  
25 UNIDENTIFIED MALE: I was

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1 looking at my mark, guys, I was  
2 looking at the paper. Where's the  
3 additional part? The (inaudible)  
4 conveyance goes this way, there are  
5 ten test stands and then it comes  
6 back and goes this way and they do  
7 have -- you can see them going up  
8 above over there. That's all part  
9 of the conveyance. And there's over  
10 and under all the way back there  
11 where the yellow mezzanine is. The  
12 area's called tests. We have ten  
13 test stands and this is button up so  
14 it's the button up and test  
15 conveyor. If you look east, you can  
16 see units moving along the  
17 conveyance on the upper level.  
18 There's two levels, multiple lanes,  
19 elevators, lowerators and all this  
20 horizontal conveyance.  
21 UNIDENTIFIED MALE:  
22 (Inaudible). This says this asset  
23 was (inaudible) 2006. Which  
24 facility existed before that?  
25 UNIDENTIFIED MALE: Well, the

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1 facility has existed since the '40s,  
2 1941. Under General Motors in the  
3 '60s, under the Chevrolet division.  
4 This product was put was put into  
5 service per those timings. This  
6 area of the facility had other  
7 business prior to that. Okay. So  
8 the next asset listed on my map is  
9 listed as PL OP 150 Selection  
10 Station, Asset #6527. I believe  
11 it's number one in the script and it  
12 is this right here (indicating).  
13 This is it. You can see the  
14 number's on the front.  
15 ERIC FISHER: This is Eric  
16 Fisher. Can everyone hear me? Can  
17 people hear me now? Can you hear  
18 me? Can you hear me now? Asset #1.  
19 This is Representative Asset #1.  
20 The asset is a shim select and  
21 placement machine. The asset  
22 measures transmission housings to  
23 ensure they conform to design  
24 tolerances and selects and installs  
25 a thin piece of metal, or "shim,"

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1 with the specific thickness needed  
2 to adjust for any detected  
3 intolerance. The asset was put into  
4 service in June 2006 and had an  
5 installed cost of \$467,741.  
6 UNIDENTIFIED MALE: (Inaudible?)  
7 UNIDENTIFIED MALE: The  
8 question is, is the work floor the  
9 same since 2006 and, in this case,  
10 that's true. The assembly process  
11 started in June of 2006. It has  
12 remained in the same sequence.  
13 UNIDENTIFIED MALE:  
14 (Inaudible?)  
15 UNIDENTIFIED MALE: The  
16 question is, is OP 130 doing the  
17 same thing and it is not doing the  
18 same thing. It's related to the  
19 asset that's one of the  
20 representative assets. They  
21 communicate to each other but it's  
22 not the same function.  
23 UNIDENTIFIED MALE: Okay.  
24 We're headed to the next asset.  
25 (Inaudible) machines so that the

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1 process flows, it comes out of here  
2 and it splits in two, goes down that  
3 way.  
4 STEVE: Number six on my  
5 list, number 36, 3-6, in the script.  
6 Helical Broach South. Asset #3507.  
7 It is right here in front of me and  
8 this machine right here, this is the  
9 extent of it from right here.  
10 UNIDENTIFIED MALE: Steve,  
11 how deep does it go?  
12 STEVE: How deep does it go?  
13 It's a fairly rectangular shape.  
14 MARC WOLINSKY: Marc  
15 Wolinsky. This is Representative  
16 Asset #36. The asset is another  
17 type of computer numerically  
18 controlled, or "CNC," machine. It's  
19 used to cut gear teeth on a steel  
20 gear blank for use in GM  
21 transmissions. The asset was put  
22 into service in June 2006 and had an  
23 installed cost of \$1,472,023.  
24 STEVE: If need be, we can  
25 walk around three sides of it. The

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1 fourth side is a separate asset  
2 that's the robot, itself. So we can  
3 walk around if we need to.  
4 UNIDENTIFIED MALE:  
5 (Inaudible.) It lifts the blank.  
6 It rolls in on gravity and comes in  
7 and rolls in to the loading area,  
8 cuts the gear and then it comes out  
9 on this track into the washer and  
10 washes the oil off.  
11 UNIDENTIFIED MALE: All  
12 right. The next asset we have on  
13 our list is my number seven, in the  
14 script it's number 22, 69322,  
15 transfer gear or TG Assembly Robot  
16 System, it's directly in front of  
17 me. It's this gantry, underhung  
18 robot assembly right here. It  
19 shuttles back and forth from these  
20 lanes right here in front of us.  
21 You'll see the yellow (inaudible)  
22 robot underneath the rail right  
23 there in front of us. That's the  
24 system. So the lane, the rail, the  
25 robot.

<p style="text-align: right;">Page 25</p> <p>1 ERIC FISHER: Can anyone hear 2 me? This is Eric Fisher. This is 3 Representative Asset #22. The asset 4 is a Fanuc robot mounted on a gantry 5 rail. The asset is used to move 6 gears within a subassembly process 7 before the finished gears are sent 8 to the transmission assembly line. 9 The Term Lenders contend that the 10 associated safety fencing and 11 interlocks were included in GM's 12 fixed asset ledger as part of this 13 asset. The Avoidance Action Trust 14 contends that the safety fencing is 15 not part of this asset. The asset 16 was put into service in July 2007 17 and had an installed cost of 18 \$270,101. 19 UNIDENTIFIED MALE: The asset 20 came into service in July 2007. 21 Everything else we saw was June 22 2006. What carried out this 23 function for that year before this 24 was installed? 25 STEVE: Well, the way the six</p>	<p style="text-align: right;">Page 27</p> <p>1 back. This is the asset. It is a 2 gear-shaped (inaudible). 3 MARC WOLINSKY: This is Marc 4 Wolinsky. LFS220 Base Shaping 5 Machine-OP 20 Transfer Drive Gear. 6 This is Representative Asset #24. 7 The asset is a Base Shaping Machine, 8 which is a type of computer 9 numerically controlled, or "CNC," 10 machine that is part of the process 11 of machining or cutting steel blanks 12 into transfer gears that are used in 13 GM transmissions. The asset was put 14 into service in December 2007 and 15 had an installed cost of \$1,050,540. 16 Steve, to the extent you can, can 17 you walk us around the machine? 18 STEVE: (Inaudible) conveyor 19 to my right and this is the imposer 20 right here. It's a 21 rectangular-shaped machine. This is 22 the extent of the machine. This is 23 the access. From the cage to the 24 guide. 25 UNIDENTIFIED MALE: Is this a</p>
<p style="text-align: right;">Page 26</p> <p>1 speed started production was at very 2 low volumes so where you had one of 3 any type of asset, it was enough 4 capacity to make the original 5 production. Where the assembly 6 line, there's only one assembly line 7 so that had to be in place for June 8 of 2006. Whereas, there's multiple 9 assets here in the gear-generating 10 department so you only need one of 11 each one to make low volume. In 12 this case of the robot since the 13 volume was low, you could load the 14 conveyor by hand at very low 15 volumes. You could take time to get 16 the robot in place later. 17 UNIDENTIFIED MALE: Okay. 18 Asset #9, 25, number 2-5, in the 19 script. Asset #8 -- excuse me, 20 Asset #8, asset number 2-4 in the 21 script, 71009. This is a lebear 22 (phonetic) shaper, model 220. It is 23 right here next to me. This is the 24 machine right here from the conveyor 25 to the (inaudible) space back in the</p>	<p style="text-align: right;">Page 28</p> <p>1 similar machine? 2 STEVE: Similar. The 3 question was is this similar? It is 4 similar. (Inaudible) duplicate 5 machine that serves the same 6 function, does the same operation. 7 UNIDENTIFIED MALE: How many 8 of these are there (inaudible)? 9 STEVE: (Inaudible.) For 10 this operation there are three 11 shavers, the model number 220. 12 There are only three shavers in the 13 plant building this type of asset. 14 UNIDENTIFIED MALE: Steve, 15 (inaudible)? 16 STEVE: That is correct. 17 (Inaudible) on that side, on the 18 west side. These are very fluid. 19 These are hard load and unload. 20 It's difficult to see the cutting 21 action from inside the center of the 22 part. 23 UNIDENTIFIED MALE: Steve, 24 how is this function carried out 25 before December 2007 when the</p>



Page 29	<p>1 machines were installed? 2 STEVE: This is the 3 (inaudible). 4 UNIDENTIFIED MALE: Steve, 5 how was this function carried out 6 before these milling machines, 7 shaking machines, were installed in 8 December 2007? 9 STEVE: This product line was 10 not in service so this function was 11 not done prior to then. When this 12 was installed, this function was put 13 in when this machine was put in. 14 Okay. The next asset is right 15 around the corner. It's right here. 16 Asset number 25 in the script, 17 number nine on my list, 71022. This 18 is a Liebherr Hobb. This asset 19 right here is similar in shape as 20 the last asset but a different 21 operation. 22 ERIC FISHER: This is Eric 23 Fisher. This is Representative 24 Asset #25. The asset is a hobb 25 machine manufactured by Liebherr.</p>	Page 31	<p>1 does, in effect, what you see is 2 this concrete space here that's 3 covered up. That's where it was 4 throughout this entire bay. Further 5 down? Okay. 6 UNIDENTIFIED MALE: This is 7 the button up. 8 STEVE: This is the button 9 up. 10 UNIDENTIFIED MALE: So the 11 asset is the (inaudible), okay. 12 UNIDENTIFIED MALE: Everyone 13 can pop their headsets at this 14 point. There's no reason to even 15 deal with them. I'm getting down 16 (inaudible). 17 UNIDENTIFIED MALE: Is that 18 easier? 19 UNIDENTIFIED MALE: Yeah, 20 that is much easier. 21 UNIDENTIFIED MALE: Down 22 about 25 bays that's (inaudible) 23 through here. More like 25 bays? 24 UNIDENTIFIED MALE: Yeah. 25 (Inaudible) where the stairwell is.</p>
Page 30	<p>1 It is another type of computer 2 numerically controlled, or "CNC," 3 machine and is part of the process 4 of machining or cutting steel blanks 5 into transmission gears that are 6 used in GM transmissions. The asset 7 was moved from GM's St. Catherines, 8 Ontario facility to Warren 9 Transmission in 2008. It had an 10 installed cost of \$1,192,377. 11 UNIDENTIFIED MALE: (Inaudible?) 12 STEVE: Sorry, I didn't hear. 13 Where the what is? 14 UNIDENTIFIED MALE: (Inaudible?) 15 STEVE: The fluid off tank. 16 So all the fluid is collected at the 17 rear of the machine, it's pumped out 18 and over to -- across the aisle to 19 get cleaned and filtered and then 20 returned. Okay. We're going to 21 head to the closed area of the plant 22 so follow me exactly. So basically 23 Asset #10 on my list, 34, number 24 3-4, in the script. Build Line with 25 Foundation. It predates me but it</p>	Page 32	<p>1 UNIDENTIFIED MALE:(Inaudible) 2 foundation. 3 UNIDENTIFIED MALE: (Inaudible.) 4 MARC WOLINSKY: It's Marc 5 Wolinsky. This was the location as 6 of June 1, 2009 of Representative 7 Asset #34. The asset was an 8 assembly line used for producing 9 four-speed transmissions. The 10 parties agree that the foundation in 11 which the asset was installed is a 12 fixture. They disagree over whether 13 the foundation is part of the 14 Representative Asset or part of a 15 separate eFast ledger line. The 16 build line with foundation was put 17 into service in December 1983 and 18 had an installed cost of \$3,580,522. 19 After the four-speed transmission 20 line stopped manufacturing 21 transmissions, the assembly line was 22 removed and the foundation was 23 filled in. Steve, can you show us 24 the demarkation line where the 25 foundation begins and ends and where</p>

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1 the fill is?  
 2 STEVE: The fill is to my  
 3 left, base material here. So this  
 4 area here would be the fill up to  
 5 that margin of concrete. You see  
 6 the different color concrete? It  
 7 runs to the south to what we would  
 8 call just about 18 line denoted by  
 9 the building columns. So it's just  
 10 marked -- this is a metal plate  
 11 here. That would have been a hole  
 12 and excavation, concrete  
 13 construction for build by the  
 14 foundation.  
 15 UNIDENTIFIED MALE: How deep  
 16 was the pit before it was filled in;  
 17 do you know that?  
 18 UNIDENTIFIED MALE: I  
 19 wouldn't know.  
 20 UNIDENTIFIED MALE: I can  
 21 answer that. It was approximately  
 22 ten-feet deep because the conveyor  
 23 actually was in a vertical plane so  
 24 it would move manually or  
 25 mechanically continuously on the

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1 top. It was totally manual,  
 2 assembly operation and then the  
 3 transmission would be (inaudible)  
 4 right at the end and then it would  
 5 go back underneath and come back up  
 6 again to start at the beginning of  
 7 build sequence.  
 8 UNIDENTIFIED MALE: Thank  
 9 you.  
 10 UNIDENTIFIED MALE: (Inaudible.)  
 11 UNIDENTIFIED MALE:  
 12 Everything we see is part of the  
 13 number four line?  
 14 UNIDENTIFIED MALE: No, this  
 15 is the end. Just this line. There  
 16 were four duplicate lines so just  
 17 this asset is the last one that was  
 18 operating in June of 2009. So the  
 19 -- at one time there were 8,800  
 20 four-speeds made per day in the peak  
 21 period of the '90s, '80s and '90s,  
 22 and gradually as vehicles switched  
 23 over to different products, the  
 24 demand got lower and lower so at the  
 25 end, in 2009, there was only one

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1 line operating out of the four.  
 2 UNIDENTIFIED MALE: Thanks.  
 3 UNIDENTIFIED MALE: Okay.  
 4 UNIDENTIFIED MALE: Last but  
 5 not least.  
 6 UNIDENTIFIED MALE: What was  
 7 that?  
 8 UNIDENTIFIED MALE: Last but  
 9 not least.  
 10 UNIDENTIFIED MALE: All  
 11 right. Last one the list, number  
 12 11, 37 on the script, Courtyard  
 13 Enclosure. This does predate me, as  
 14 well. Dan might need help to  
 15 explain some of this, as well, but  
 16 it is partially but no longer here  
 17 in some cases.  
 18 ANDREW POLLACK: This is  
 19 Andy. I can fill in a little  
 20 history on this. That when the  
 21 four-speed transmission was awarded  
 22 to Warren in the early 1980s, this  
 23 was an open courtyard and this Z  
 24 line that we're standing on right  
 25 here was the exterior wall of this

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1 building that made axles and there  
 2 were two brick buildings on the  
 3 other side of that far wall that  
 4 faced Mount Road. One was the  
 5 administration building and one was  
 6 the cafeteria building. So there  
 7 wasn't enough floor space for the  
 8 four speed so in the early '80s,  
 9 they enclosed this open courtyard  
 10 between this building which was  
 11 Building 1 and Building 10 and  
 12 Building 11. So that's what this  
 13 asset is, the enclosure.  
 14 ERIC FISHER: This is Eric  
 15 Fisher. I'll read from the script.  
 16 Asset #37 - Courtyard Enclosure.  
 17 This is Representative Asset #37.  
 18 The asset is an enclosure that is  
 19 currently being used for part  
 20 storage. The asset was put into  
 21 service in December 1982 and had an  
 22 installed cost \$8,384,325. The Term  
 23 Lenders' position is that as of June  
 24 1, 2009, prior to renovations in  
 25 2012, 2013, a significant portion of

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1 the asset was real estate and, thus,  
2 not a fixture but that additional  
3 components of the asset, including  
4 dock levelers, dock doors, hot water  
5 tanks and transformers were  
6 fixtures. The Avoidance Action  
7 Trust's position is that the entire  
8 asset is real estate and, thus, not  
9 a fixture and that even as of June  
10 1, 2009, there were no additional  
11 components that were part of the  
12 asset.  
13 UNIDENTIFIED MALE: Dan, do  
14 you know are any of the original  
15 dock doors still here?  
16 DANIEL DEEDS: No.  
17 Unfortunately, because most of this  
18 original asset has been renovated in  
19 2013, '12, '13, '14, it's hard to  
20 visualize what would have been here  
21 in 2009. However, a portion of it  
22 is still here and I don't know if we  
23 can walk to reliability lab --  
24 UNIDENTIFIED MALE: We can  
25 look.

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1 DANIEL DEEDS: -- and we can  
2 look through the door?  
3 UNIDENTIFIED MALE: Yeah.  
4 DANIEL DEEDS: The portion on  
5 the other side of that dividing wall  
6 is still the original asset. That  
7 was not renovated in 2012. So there  
8 are pieces that we can see that are  
9 not renovated and are as they would  
10 have looked in 2009.  
11 ERIC FISHER: Steve, also --  
12 this is Eric Fisher. I just wanted  
13 to ask, as part of the tour, we  
14 could also just walk the length of  
15 the courtyard enclosure?  
16 STEVE: Yeah, that's what  
17 we're going to do.  
18 ERIC FISHER: Perfect.  
19 STEVE: On our way back.  
20 ERIC FISHER: Great. Thank  
21 you.  
22 UNIDENTIFIED MALE: So,  
23 Marc.  
24 MARC WOLINSKY: Yeah.  
25 UNIDENTIFIED MALE: I think

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1 to further answer your question  
2 about the dock doors, that's where  
3 the three doors would have been.  
4 You can see the framework is still  
5 there.  
6 UNIDENTIFIED MALE: Oh, okay.  
7 Yeah.  
8 UNIDENTIFIED MALE: The  
9 previous four-speed days but they're  
10 siding in a brick wall put up now  
11 because that's now an exterior wall  
12 but in the four-speed days and 2009,  
13 those would have been three  
14 rapid-lift doors, it would have had  
15 a heating system above it. This  
16 would have been a --  
17 UNIDENTIFIED MALE: The other  
18 side --  
19 UNIDENTIFIED MALE: --  
20 incline where it looks like a truck  
21 well and then three truck docks and  
22 levelers in line with those --  
23 UNIDENTIFIED MALE: On that  
24 side.  
25 UNIDENTIFIED MALE: -- and

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1 then where we would be standing  
2 would be a four-feet higher  
3 elevation then where we're standing  
4 today.  
5 UNIDENTIFIED MALE:  
6 (Inaudible) rest of the upgraded  
7 portion would have looked like in  
8 2009. It would have been this era  
9 of lighting from the 1980s, it would  
10 have been this era of flooring, this  
11 era of heating. So this part was  
12 not upgraded after 2009.  
13 ERIC FISHER: Again this  
14 is Eric. The question I wanted to  
15 ask is just based on your  
16 recollection, as of 2009, what was  
17 the width? In other words, could  
18 you just point out to us, based on  
19 your recollection, where the  
20 courtyard enclosure began and ended  
21 as of 2009?  
22 DANIEL DEEDS: Okay. As of  
23 2009, the Z-column line that we were  
24 just standing on, that would have  
25 been the -- let's see, that would

TRANSCRIPTION OF AUDIO  
MLC v. JPMorgan Chase BankFINAL - CONFIDENTIAL  
4 4 Audio

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<p>1 have been the east wall of the 2 enclosure or what would have been 3 the previous west wall of Building 1 4 from 1941. The wall that we just 5 observed of the three former truck 6 walls, that would have been the 7 north wall of the enclosure. The 8 west wall actually would have been 9 outside here because we demolished 10 the former administration building 11 and the former cafeteria building. 12 So the west wall was beyond this 13 wall, I think, around 34 feet, 14 something like that. It wasn't a 15 full 50-foot bay. Most of these 16 bays are 50-foot, like 50-foot, it 17 was a partial bay and then the south 18 end of the enclosure is at the seven 19 or eight line, I believe, so that 20 would be the entire perimeter of 21 what the enclosure consisted of in 22 2009 and Steve will walk us there 23 and we'll go all the way down to the 24 eight line. 25 STEVE: We'll go to eight</p>	<p>1 extended this courtyard enclosure 2 partially into the administration 3 building? 4 DANIEL DEEDS: No, it 5 actually butted up against -- 6 UNIDENTIFIED MALE: It butted 7 up. 8 DANIEL DEEDS: -- it butted 9 up against the east wall. That's 10 the original 1941 administration 11 building. 12 DAVID GOESLING: Okay. 13 DANIEL DEEDS: So the 14 enclosure -- and this Z-line was the 15 originally 1941 Building 1 so it 16 actually enclosed from the east wall 17 of Building 11 to the west wall of 18 Building 1 and then it jogged in 19 because Building 10 and Building 11 20 were not in perfect alignment, you 21 know, not as wide so -- and then it 22 went all the way down here. 23 DAVID GOESLING: So wouldn't 24 that make that wall where the 25 courtyard enclosure ended or is</p>
<p>Page 42</p> <p>1 (inaudible) five. 2 DANIEL DEEDS: Yes. 3 DAVID GOESLING: Dan, this is 4 David Goesling and I have a question 5 for you. Are you saying that you 6 believe that the courtyard enclosure 7 extended to the far side where the 8 administration building was? 9 DANIEL DEEDS: Not the far 10 side. We extended to the east side 11 (inaudible) building. It's projectionally 12 shown pretty well on this map that 13 Steve gave us. Look at this layout, 14 it's an old map (inaudible). So, 15 Dave, here's the former Building 11, 16 here's the former Building 12. So 17 the enclosure is this is the Z-line 18 all the way down to here and it came 19 along there and it jogged out and it 20 went along there and then back at 21 the 20. So that was the dimensions 22 and then, of course, those buildings 23 were demolished in 2013 and then the 24 wall was brought in to this wall. 25 DAVID GOESLING: So they</p>	<p>Page 44</p> <p>1 there access? 2 DANIEL DEEDS: This is a new 3 wall in 2013 that we're looking at, 4 this west wall. 5 DAVID GOESLING: Okay. 6 DANIEL DEEDS: I mean the 7 (inaudible) still the same, that 8 brick wall, but the actual west, 9 outside perimeter wall is a new wall 10 in 2013. 11 UNIDENTIFIED MALE: 12 (Inaudible.) 13 DANIEL DEEDS: Any other 14 questions? Steve? I guess we can 15 head back down. 16 UNIDENTIFIED MALE: Head back 17 down and show you the -- 18 DANIEL DEEDS: Show you the 19 south end of the (inaudible). So 20 here we have double columns. This 21 is where the courtyard enclosure 22 would have come to is this point 23 here (indicating). Double columns 24 usually signify the span between and 25 old building and a new building when</p>

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1 they erect it against one another to  
2 fill the space.  
3 UNIDENTIFIED MALE: Before  
4 1982, that would have been building,  
5 this would have been courtyard.  
6 This set of columns, then, started  
7 the courtyard enclosure.  
8 UNIDENTIFIED MALE: What did  
9 you have in the courtyard, anything?  
10 UNIDENTIFIED MALE: I have  
11 interviewed employees that were here  
12 in 1982. I was not here and it was  
13 -- thank you --  
14 UNIDENTIFIED FEMALE: Yep.  
15 UNIDENTIFIED MALE: -- it was  
16 asphalt, it was parking for the  
17 executives, they had gas pumps, they  
18 had a car wash. I mean nothing  
19 productive as far as GM.  
20 UNIDENTIFIED MALE: That was  
21 very productive, I don't know what  
22 you say, for them.  
23 UNIDENTIFIED MALE: So, Dan,  
24 like where it says 66, that's a dock  
25 door?

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1 DANIEL GOESLING: That is a  
2 dock door, yes. That's a new one  
3 that was installed for the electric  
4 drive unit. That would have been  
5 installed in 2013.  
6 UNIDENTIFIED MALE: Is there  
7 a leveler around or are they all  
8 gone? Any new levelers?  
9 DANIEL GOESLING: In this  
10 design, all the levelers are outside  
11 so if Steve were to allow us to walk  
12 over there and if we could look  
13 outside, you will see the -- we put  
14 the levelers outside. In the case  
15 of the enclosure, all the door --  
16 the dock levelers and the door were  
17 all inside, enclosed, so that  
18 18-wheelers could actually back in  
19 in the wintertime and close the  
20 door. Here they do it with the door  
21 open so it's a different strategy  
22 today from when -- early 1980s. But  
23 you'll be able to see the four-foot  
24 drop and the dock lock and the --  
25 dock leveler and the dock lock.

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1 UNIDENTIFIED MALE: It's the  
2 end of the safari. Any other  
3 questions that I can answer or need  
4 to -- we've seen all the assets.  
5 UNIDENTIFIED MALE: Thank you  
6 very much.  
7 UNIDENTIFIED MALE: Or  
8 remnants, thereof, right? If  
9 nothing else, I'll take you back to  
10 the conference space. All right?  
11 Are we good? Good?  
12  
13 [END OF AUDIO 4 4]  
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<p style="text-align: center;"><b>A</b></p> <p><b>A1</b> 18:10  <b>ability</b> 5:8  <b>able</b> 46:23  <b>access</b> 27:23 44:1  <b>action</b> 6:11 10:6 11:1              25:13 28:21 37:6  <b>actual</b> 18:11 44:8  <b>additional</b> 6:25 17:12              19:24 20:3 37:2,10  <b>adjust</b> 22:2  <b>administration</b> 36:5              41:10 42:8 43:2,10  <b>agree</b> 32:10  <b>aisle</b> 2:19 13:1 30:18  <b>aisleways</b> 2:12  <b>alignment</b> 43:20  <b>allotted</b> 3:11  <b>allow</b> 6:20 12:23 46:11  <b>allowed</b> 7:10  <b>aluminum</b> 8:15 9:15              9:18  <b>Amanda</b> 2:6 7:19,20              8:2  <b>ANDREW</b> 35:18  <b>Andy</b> 35:19  <b>answer</b> 33:21 39:1              47:3  <b>approximately</b> 33:21  <b>April</b> 1:9  <b>area</b> 2:15,17 9:9 13:4              21:6 24:7 30:21 33:4  <b>area's</b> 20:12  <b>areas</b> 2:14 3:6  <b>asphalt</b> 45:16  <b>assembly</b> 13:18 18:24              19:19 22:10 24:15              24:18 25:8 26:5,6              32:8,21 34:2  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<p style="text-align: right;">Page 1</p> <p>MLC v. JPMORGAN ----- FINAL - CONFIDENTIAL</p> <p>TRANSCRIPTION OF AUDIO 4 5 Audio 1.wav, 4 5 Audio 2.wav, 4 5 Audio 3.wav, 4 5 Audio 4.wav April 5, 2017 Lansing Delta Township</p> <p>JANE ROSE REPORTING Lynda Monroe, Transcriptionist</p> <p>JANE ROSE REPORTING 1-800-825-3341</p>	<p style="text-align: right;">Page 3</p> <p>1 ERIC FISHER: This is Eric 2 Fisher. I'm just going to briefly 3 read from the script that we have. 4 This is Representative Asset #33. 5 The asset is a B3-5 transfer press 6 system manufactured by IHI, which 7 includes the press itself, the 8 destacker/feeder that feeds into the 9 metal, into the press, which the 10 tour guide just explained to us, and 11 an end-of-line system that removes 12 the stamped parts from the press. 13 This press system processes sheet 14 metal blanks through a series of 15 three rams that transform the metal 16 using large dies to produce finished 17 automotive body parts. The asset 18 was put into service in December 19 2003 and had an installed cost of 20 \$27,682,072. 21 Unidentified Male: Can you 22 show us where the destacker begins 23 and ends? The old one. 24 Unidentified Male: The old 25 destacker begins just past the other</p>
<p style="text-align: right;">Page 2</p> <p>1 [BEGIN OF AUDIO 1] 2 3 Unidentified Male: So this 4 is the first asset that's on the 5 list. We mentioned the B3. This 6 unit right here is the destacker 7 that was replaced which is the front 8 of the line where we -- basically we 9 take these stakes of blanks, we 10 separate them to feed them through 11 the press. So that's what we call a 12 destacker. 13 This is all that have been 14 changed as part of an aluminum 15 migration strategy. The old 16 destacker was not capable of 17 handling aluminum sheets. As 18 vehicles get lighter, you know, we 19 were migrating to this aluminum-type 20 strategy so this new destacker was 21 put on last year. The second press, 22 we're doing the same thing on that 23 one so, otherwise, I can give you a 24 comparison to what the old one 25 looked like.</p>	<p style="text-align: right;">Page 4</p> <p>1 one. The new one is a little bit 2 larger. The new destacker is a 3 little larger. The old one was just 4 past this yellow line and ends right 5 where the orange doors are then it 6 begins the press, itself. The 7 orange doors is where the destacker 8 would end and then the press begins. 9 Unidentified Male: Do you 10 know what happened to the old one? 11 Unidentified Male: It was 12 scrapped. 13 Unidentified Male: It was 14 oversimplified. The primary 15 difference is a (inaudible) as it 16 was designed for metal was a 17 magnetic-based system for a new 18 system as it's designed to be 19 flexible between the various 20 materials is a vacuum place system. 21 Unidentified Male: Part of 22 the main machine? 23 Unidentified Male: What's 24 that? 25 Unidentified Male: Part of</p>

Page 5	Page 7
<p>1 the main machine? 2 Unidentified Male: Is this 3 -- oh, I'm sorry. This is the -- 4 Unidentified Male: Okay. 5 Got it. 6 Unidentified Male: Yeah, 7 this is the whole -- this is the 8 B3-5 asset that's listed here. 9 Unidentified Male: Got it. 10 Unidentified Male: So from 11 where I'm standing here is the 12 actual beginning of the press, 13 itself, where the destacker is. The 14 press begins here. 15 Unidentified Male: So this 16 is where the destacker ends, this is 17 where the press begins so we bring 18 the sheets, singularly, up here to 19 the press, that's the destacker and 20 then our stamping process. All 21 right. Everybody good? 22 Unidentified Male: Can I get 23 the headset? 24 Unidentified Male: Sure. 25 Hey, Marc and Eric, we will go into</p>	<p>1 different parts per model. Another 2 reason why we have the cranes and 3 the high beams to transfer the dies 4 between the various presses in the 5 trial, storage areas. 6 Unidentified Male: Okay. 7 We're going to wrap the Stanley port 8 (inaudible) trial press? 9 Unidentified Male: It's 10 right here. 11 Unidentified Male: This is 12 Representative Asset #31. The asset 13 is a Danly 4,000-ton press. This 14 press is currently used to test or 15 try out dies which are the tools 16 used in the production presses to 17 stamp sheet metal into specific 18 shapes. The asset was originally 19 put into service in October 1980 at 20 the GM Indianapolis stamping plant 21 to make truck body components and 22 had an installed of \$2,729,407. It 23 was moved to LDT in 2003. 24 Unidentified Male: 25 (Inaudible).</p>
Page 6	Page 8
<p>1 one of the pits, one of the 2 basements so if possible, a much 3 smaller group maybe. Judge, you, 4 too, and Dave or whoever. I'd just 5 like -- it should be a fairly small 6 group of people. 7 Unidentified Male: Can you 8 hear me okay? 9 Unidentified Male: So do you 10 want to go to this basement? 11 Unidentified Male: There's a 12 similar but smaller unit at the 13 other end which is the end of line. 14 It removes the parts (inaudible). 15 Unidentified Male: So 16 anything else here? Okay. We'll go 17 to the Danly press just to get a 18 second-hand (inaudible). 19 Unidentified Male: 20 (Inaudible.) 21 Unidentified Male: The 22 various size for the various body 23 panels. It moves in and out of the 24 production presses. Probably 25 roughly 30 or 40 die sets for</p>	<p>1 Unidentified Male: The size 2 were replaced on the large plates 3 slated for testing. It has single 4 die (inaudible). The tracks are 5 pretty consistent with what you see 6 on the production presses for 7 sliding dies in and out, as well. 8 Unidentified Male: So 9 everybody can hear me okay? Okay. 10 The next asset is the OptiCell which 11 is actually this unit right across 12 here. We're going to walk down this 13 way and we'll go around in front of 14 the unit. So this is the OptiCell 15 right here, third asset on the list. 16 We use this for dimensional -- 17 measuring dimensional control of 18 parts. 19 ERIC FISHER: This is 20 Representative Asset #10. The asset 21 is an OptiCell robotic measuring 22 system that uses white light 23 scanning technology to check a 24 sampling of the finished stamped 25 metal panels for quality assurance</p>

Page 9	<p>1 purposes. The asset includes the 2 robot, itself, and the robotic 3 transportation unit on which the 4 robot slides. The Term Lenders 5 contend that the associated safety 6 fencing was included in GM's fixed 7 asset ledger as part of this asset. 8 The Avoidance Action Trust contends 9 that the associated safety fencing 10 is not part of this asset. The 11 asset was put into service in March 12 2006 and had an installed cost of 13 \$630,726. 14 Unidentified Male: Yeah. 15 What's the (inaudible) -- oh, okay, 16 don't go there. All right. We'll 17 go to the Schuler AA press. So this 18 large press here, that is the 19 Schuler. Is that better? 20 Unidentified Male: Yeah. 21 Unidentified Male: Sorry. 22 This is the Schuler AA crossbar 23 press here in bay one. Starts right 24 here at these yellow bollards, goes 25 all the way down to where you see</p>	Page 11	<p>1 Unidentified Male: Yeah. 2 ERIC FISHER: This is 3 Representative Asset #32 - AA-11 4 Schuler #1 AA Crossbar Transfer 5 Press. The asset is a AA transfer 6 press manufactured by Schuler. This 7 press processes sheet metal blanks 8 through a series of five rams and 9 transforms the metal using large 10 dies to produce finished automotive 11 body parts. The asset was put into 12 service in September 2003 and had an 13 installed cost of \$33,767,895. The 14 GM guides will also show the parties 15 the pit underneath the press. 16 Unidentified Male: Are these 17 two presses the same (inaudible)? 18 Unidentified Male: Yes. 19 Unidentified Male: 20 (Inaudible.) 21 Unidentified Male: In 22 addition to the destacker, have you 23 heard of an asset the end-of-the 24 line equipment is (inaudible)? 25 Unidentified Male: Will we</p>
Page 10	<p>1 that stairway that goes up on the 2 back of the press. 3 Unidentified Male: The 4 destacker in this one is not -- on 5 our ledger the destacker is not part 6 of the asset. We have different 7 numbers than you do. 8 Unidentified Male: 9 (Inaudible.) 10 Unidentified Male: Okay. 11 The destacker starts here and ends 12 about where that red light is on the 13 base of the press. 14 Unidentified Male: The 15 destacker goes up until basically 16 where the staircase is? 17 Unidentified Male: Just 18 beyond it. 19 Unidentified Male: Yeah, 20 yeah. Just a little bit past it. 21 Unidentified Male: 22 (Inaudible.) 23 Unidentified Male: Oh sure, 24 yeah. 25 ERIC FISHER: My turn?</p>	Page 12	<p>1 get a chance to see the far end of 2 the asset? 3 Unidentified Male: This 4 press is going under a refurbishment 5 right now which we just finished on 6 the other one. But we'll go the far 7 wall, we can walk around to the end 8 of it. We just can't go in the 9 construction area. 10 Unidentified Male: 11 (Inaudible). 12 Unidentified Male: Yeah. 13 Unidentified Male: Again, 14 relative to standard parts over on 15 maintenance program on presses. Ten 16 and 12-year-old presses. It's 17 refurbished to ensure that long life is 18 guaranteed. 19 Unidentified Male: We can 20 check for you though. 21 Unidentified Male: We got 22 some guests that are going to look 23 at a few things. Okay. This is the 24 first item on the body shop list. 25 It's the CMM Full Body Machine -</p>

<p style="text-align: right;">Page 13</p> <p>1 LY90. It's item 19 on your list.                  2 This machine was removed in 2015.                  3 It's identical to the machine you                  4 see to your left there, that HC90.                  5 You can see where it was. Outlined                  6 in the pit is where this stripe line                  7 ends and the fresh concrete is.                  8 It's a rectangular that fills up                  9 pretty much this section where all                  10 these fixtures are.                  11 ERIC FISHER: This is Eric                  12 Fisher. This is the prior location                  13 as of June 1, 2009, of                  14 Representative Asset #19. The asset                  15 was a Full Body Coordinate Measuring                  16 Machine or a CMM. The machine was                  17 used to take precise measurements of                  18 auto bodies manufactured in the body                  19 shop for quality purposes. The                  20 asset was put into service in                  21 November 2006 and it had an                  22 installed cost of \$354,000. It was                  23 removed in 2015. The parties agree                  24 that the other Full Body CMM still                  25 installed in this room is similar in</p>	<p style="text-align: right;">Page 15</p> <p>1 Visual aid. (Inaudible) right up                  2 here and another lane going the                  3 other way and then four banking                  4 lanes right up above, trying to get                  5 it on something, here's the compost.                  6 Right here's the very west end of                  7 the conveyor. There's four banking                  8 lanes that bank body side outers,                  9 left hands and this portion. Chain                  10 is powered through this (inaudible)                  11 overhead steel. We'll have to walk                  12 around the south side of this                  13 equipment to see the remainder of                  14 the unit.                  15 ERIC FISHER: Okay. So                  16 before we walk around why don't we                  17 -- let me just read it. This is a                  18 portion of Representative Asset #17.                  19 The asset is an overhead power and                  20 free conveyor system that includes                  21 the conveyor, itself, and the                  22 mezzanine structure. The Term                  23 Lenders contend that support steel                  24 was included in GM's fixed asset                  25 ledger as part of this asset. The</p>
<p style="text-align: right;">Page 14</p> <p>1 size and installation to                  2 Representative Asset #19.                  3 Unidentified Male: (Inaudible.)                  4 Unidentified Male: Is the                  5 body on the (inaudible) and then the                  6 columns moved down for optical                  7 measurements and (inaudible)?                  8 Unidentified Male: Yes. The                  9 two towers operate independently but                  10 they're both, from a capacity                  11 standpoint, able to measure the body                  12 that's sitting on the (inaudible).                  13 Unidentified Male: Body's on                  14 the (inaudible) in the center?                  15 Unidentified Male: Correct.                  16 Unidentified Male: Okay.                  17 This is the body shop power and free                  18 conveyor, body side inner left-hand                  19 delivery, item 17 on the list.                  20 We're in the northwest portion and                  21 the conveyer's overhead, completely                  22 overhead conveyor, and I'll give you                  23 a little outline with my pointer                  24 here. These are two drive                  25 platforms, the power, the chain.</p>	<p style="text-align: right;">Page 16</p> <p>1 Avoidance Action Trust contends that                  2 the support steel is not part of                  3 this asset. The conveyor transports                  4 complete inner body subassemblies                  5 for the left side of the vehicle to                  6 the inner body framing station,                  7 where they are joined to other inner                  8 body framed components. The asset                  9 was put into service in November                  10 2006. Had an installed cost of                  11 \$1,649,074. The GM guides will                  12 identify the additional portions of                  13 the conveyor. So if you could just                  14 walk us, to the extent you can, the                  15 full dimensions of the conveyor and                  16 mezzanine?                  17 Unidentified Male: Large                  18 portion of screen guard here is                  19 shared with the second conveyor                  20 called our gearing conveyor. The                  21 last 15 feet of this is about                  22 portioned with a D-ring. Everything                  23 north of that that we saw from the                  24 north aisle is part of this body                  25 side inner. The body side inner</p>

<p style="text-align: right;">Page 17</p> <p>1 conveyor comes at an angle over 2 here, dips down and gets loaded so 3 we're going to look at the load 4 station right here. 5 It's break time. During 6 break time a person from the quality 7 organization removes a part, quality 8 check and then he's reinserting it 9 back into the system here. You can 10 see the conveyor has a decline that 11 brings the carrier down to a point 12 where this rollback can load it and 13 once it's loaded, take it over to 14 the main line where we put it on the 15 main body. So follow me down this 16 aisle. No overhead (inaudible) is 17 where the carrier travels over here 18 (inaudible). These body side inners 19 right here are part of the left-hand 20 system. The track directly above us 21 is part of the right-hand system. 22 So we're looking at this portion of 23 the track goes to the south side, 24 south side of this main line. We 25 can walk around this to see the</p>	<p style="text-align: right;">Page 19</p> <p>1 Traverse and the current Buick 2 Enclave. They're both eight-seat 3 SUVs. The next item is robot 4 LAZN-150R1. It's part of our framer 5 station, our outer framer station. 6 It's elevated. It's on top of this 7 platform just beyond the yellow, 8 plastic curtain. To get a good look 9 at it, we're going to walk up the 10 stairway, the yellow stairway, and 11 stand on the platform on the west 12 side. The next item is body shop 13 weld bus ducts, item 13. The bus 14 ducts are the electrical power 15 source for all the welding equipment 16 in the shop. There's one directly 17 above us. You see a yellow sign 18 with a BSAW4/1BW-4. There's a 19 system grid. It covers the entire 20 body shop with this electrical power 21 and it comes from three substations. 22 As we walk to our next location, 23 I'll stop and point out some 24 additional signs (inaudible). 25 Unidentified Male: (Inaudible.)</p>
<p style="text-align: right;">Page 18</p> <p>1 left-hand side but that aisle's 2 blocked with bodies for our new C1Y 3 builds. So I want you -- I'm going 4 to have you look at this right-hand 5 side and left-hand side are 6 identical. This drop-off point 7 right here, on the south side, is 8 identical. Full body comes down and 9 then the empty carrier (inaudible). 10 Unidentified Male: 11 (Inaudible) that are hanging below 12 the rail are separate assets. 13 Unidentified Male: (Inaudible.) 14 Unidentified Male: These 15 orange carriers that are hanging 16 from the rail, those are capitalized 17 as a separate asset. 18 Unidentified Male: I'm just 19 curious what vehicle is being 20 assembled? 21 Unidentified Male: What? 22 Unidentified Male: What 23 vehicle is being assembled? 24 Unidentified Male: We 25 currently build the current Chevy</p>	<p style="text-align: right;">Page 20</p> <p>1 Unidentified Male: It 2 essentially supports everything 3 we've walked and everything on the 4 other side of the shop; the entire 5 building. 6 ERIC FISHER: (Inaudible.) 7 Unidentified Male: I don't 8 think anyone read it. 9 ERIC FISHER: This is a 10 portion of Representative Asset #13. 11 The asset consists of the electric 12 power distribution weld bus ducts 13 for the welding operations in the 14 body shop. The weld bus ducts 15 deliver electrical power to body 16 shop equipment, such as 17 robot-mounted weld guns and other 18 weld equipment. Bus ducts are 19 installed overhead throughout a 20 large portion of the body shop. The 21 asset was put into service in July 22 2006 and had an installed cost of 23 \$3,993,837. The GM guides will 24 identify additional portions of the 25 bus ducts. So this is drawing we're</p>

<p style="text-align: right;">Page 21</p> <p>1 standing right here. You can see it 2 covers the entire (inaudible). 3 Unidentified Male: That box 4 up there that's coming off a bus 5 duct and then the power's coming 6 down, where's the bus -- where's the 7 asset end? At the convertor? At 8 the black -- at the gray junction? 9 Unidentified Male: The asset 10 is just the bus duct. It doesn't 11 include the boxes which are bus 12 plugs or any of the conduit or cable 13 below that. (Inaudible) LA to ZA 14 zone. It starts right above our 15 heads, right up here to our right. 16 Wherever that cart is going up is 17 the beginning and we deliver that 18 body from our LA zone to our ZA 19 zone. I have a little drawing right 20 here we can look at. It's right 21 here. The overhead skid system. 22 We're going to follow this path that 23 I have on this drawing. Single-lane 24 skids travel over to this location 25 where my thumb is and then they go</p>	<p style="text-align: right;">Page 23</p> <p>1 portions of the conveyor. 2 Unidentified Male: Okay. 3 Let's walk the path. 4 Unidentified Male: Which is 5 the support steel as to which those 6 in dispute? 7 Unidentified Male: 8 Generally, it's the light steel that 9 are not trusses. (Inaudible). 10 Unidentified Male: The 11 things that are supporting the 12 conveyors from the mezzanine level 13 (inaudible), not including the 14 (inaudible). 15 Unidentified Male: Thank 16 you. 17 Unidentified Male: So the 18 skids are traveling to the south, 19 above us, to the right, then they're 20 going to turn overhead. The 21 conveyor systems directly above us 22 now coming from the north. They 23 turn and go down, all the way down 24 to the east end of the building, 25 through the lane. The third lane</p>
<p style="text-align: right;">Page 22</p> <p>1 into three banking lanes where we 2 buffer vehicles prior to our final 3 build area. 4 ERIC FISHER: This a portion 5 of Representative Asset #16. The 6 asset is a skid conveyor system that 7 includes the conveyor, itself, and 8 the mezzanine. The Term Lenders 9 contend that support steel was 10 included in GM's fixed asset ledger 11 as part of this asset. The 12 Avoidance Action Trust contends that 13 the support steel is not part of 14 this asset. This conveyor 15 transports skids carrying complete 16 vehicle body frames from the end of 17 the outer framing line, where the 18 outer body frames are welded to the 19 inner body structures, to the start 20 of the area where doors, hoods, 21 liftgates and fenders are added. 22 The asset was put into service in 23 November 2006 and had an installed 24 cost of \$2,495,283. The GM guides 25 have identified, for us, additional</p>	<p style="text-align: right;">Page 24</p> <p>1 returns back to this elevator here 2 to our right. The conveyor end at 3 that elevator. So it starts at the 4 elevator over there and it ends with 5 this elevator. The conveyor modules 6 are (inaudible) points usually start 7 to the end usually in increments of 8 ten so we probably started with 9 LA-ZA 010, that would be ten, then 10 we jumped 20, 30, 40, 50, 60. This 11 would essentially be the 13th module 12 in the conveyor. That's it for the 13 body shop. 14 Unidentified Male: That's it 15 for the body shop. 16 Unidentified Male: After the 17 body shop (inaudible) next location 18 (inaudible) utilities. 19 20 [END OF AUDIO 1] 21 22 23 24 25</p>



Page 25	<p>1 [BEGIN AUDIO 2]</p> <p>2</p> <p>3 Unidentified Male: How are</p> <p>4 we doing, everybody? I think it's</p> <p>5 just (inaudible) complex.</p> <p>6 Unidentified Male: Okay. So</p> <p>7 just kind of a wide aisle walking</p> <p>8 down through?</p> <p>9 Unidentified Male: So I wore</p> <p>10 this in the body shop.</p> <p>11 Unidentified Male: Okay.</p> <p>12 Unidentified Male: Probably</p> <p>13 wear it, stick it over, it's already</p> <p>14 turned on. All you got to do is key</p> <p>15 that when you want to talk.</p> <p>16 Unidentified Male: All</p> <p>17 right.</p> <p>18 Unidentified Male: No, you</p> <p>19 have to push on the top, right here,</p> <p>20 and snap against your head. Right</p> <p>21 on top there and push in a little</p> <p>22 bit where it'll snap then right</p> <p>23 here. You can't push on your head.</p> <p>24 Unidentified Male: Oh,</p> <p>25 gotcha.</p>	Page 27	<p>1 Obviously there's questions or</p> <p>2 whatever, let me know.</p> <p>3 ERIC FISHER: Also, I've got</p> <p>4 a script to read. Maybe I should</p> <p>5 just read it here where it's quiet?</p> <p>6 Unidentified Male: Sure.</p> <p>7 ERIC FISHER: Okay.</p> <p>8 Unidentified Male: Do we</p> <p>9 have everybody or are we just</p> <p>10 going...</p> <p>11 Unidentified Male: I guess</p> <p>12 it doesn't matter. Go ahead. We</p> <p>13 all have the script.</p> <p>14 ERIC FISHER: Okay. We're</p> <p>15 about to see a portion of</p> <p>16 Representative Asset Number 11. The</p> <p>17 asset is the essential utilities</p> <p>18 complex or a "CUC" for the Lansing</p> <p>19 facilities. The asset includes the</p> <p>20 building, itself, as well as the</p> <p>21 water, air, heating, processing and</p> <p>22 electric systems contained within</p> <p>23 it. The asset was put into service</p> <p>24 in April 2006 and had an installed</p> <p>25 cost of \$73,997,467. The parties</p>
Page 26	<p>1 Unidentified Male: I only</p> <p>2 worried about getting one of them up</p> <p>3 to my ear. Pull it back up and snap</p> <p>4 one of them in. It'll snap.</p> <p>5 Unidentified Male: Yeah.</p> <p>6 Oh, I gotcha. I'm with you.</p> <p>7 Unidentified Male: All</p> <p>8 right. You have to keep it pretty</p> <p>9 close to your mouth and talk pretty</p> <p>10 loud just to make sure everybody can</p> <p>11 hear you.</p> <p>12 Unidentified Male: Okay.</p> <p>13 Unidentified Male: And you</p> <p>14 always hear the mic when you talk.</p> <p>15 Unidentified Male: All</p> <p>16 right.</p> <p>17 Unidentified Male: That's</p> <p>18 the key right there.</p> <p>19 Unidentified Male: Okay. So</p> <p>20 just wide-aisle tours is what we're</p> <p>21 doing. We'll walk out through these</p> <p>22 doors right here. Hearing</p> <p>23 protection is required. We'll go</p> <p>24 out, we'll take a left, go down the</p> <p>25 water side, take a quick right.</p>	Page 28	<p>1 agreed that the CUC building is real</p> <p>2 estate and not a fixture but the</p> <p>3 parties disagree as to the</p> <p>4 classification of the machinery and</p> <p>5 equipment contained within the</p> <p>6 building. The Avoidance Action</p> <p>7 Trust's position is that the pumps</p> <p>8 certain electrical power</p> <p>9 distribution equipment, compressed</p> <p>10 air system, certain chilled water</p> <p>11 equipment, hot water boilers, water</p> <p>12 treatment system and certain</p> <p>13 wastewater treatment system</p> <p>14 equipment are personal property,</p> <p>15 whereas, the CUC piping, certain</p> <p>16 electrical power distribution</p> <p>17 equipment, the air handling units,</p> <p>18 certain chilled water equipment and</p> <p>19 certain wastewater treatment system</p> <p>20 equipment are fixtures. The term</p> <p>21 "lender's position" is that all the</p> <p>22 machinery and equipment within the</p> <p>23 CUC building are fixtures. The GM</p> <p>24 guides will identify additional</p> <p>25 portions of the asset.</p>

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1 Unidentified Male: So when  
2 we -- is there a logical flow from  
3 our list? The systems are -- we  
4 have electric, air, chilled water,  
5 hot water, water treatment,  
6 wastewater, yeah.  
7 Unidentified Male: No, go  
8 ahead.  
9 Unidentified Male: The  
10 logical flow, at least to me anyway,  
11 is we'll start down here kind of as  
12 the wastewater treatment, we'll walk  
13 this way, we'll walk by everything.  
14 The building is fairly small and  
15 it's just kind of one step right  
16 after another. We go from  
17 wastewater to --  
18 Unidentified Male: So when  
19 we go from step-to-step you'll say  
20 this is wastewater, this is chilled  
21 water, this is hot water?  
22 Unidentified Male: Sure.  
23 Yeah, yeah.  
24 Unidentified Male: Great.  
25 Thanks.

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1 Unidentified Male: Good?  
2 Unidentified Male: Yeah.  
3 Unidentified Male: Good.  
4 Unidentified Male: We're  
5 happy. Looking this way. Basically  
6 this entire section of the building  
7 is all the wastewater treatment area  
8 where we bring in (inaudible) paint  
9 shop, body shop and the entire  
10 process. Everything on this section  
11 of the building. (Inaudible) except  
12 for hot water (inaudible). When we  
13 get to the pumping system  
14 (inaudible) and so we'll walk by the  
15 water system down there and we'll  
16 end up going by the pumps for the  
17 old water system (inaudible).  
18 (Inaudible) air compressors  
19 (inaudible). Chillers both sides  
20 here, here and here. Chilled water.  
21 They have cooling towers outside  
22 (inaudible) directly in front of me  
23 and then the next system ahead is  
24 really just a piping pumping system  
25 for, again, (inaudible) water and

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1 (inaudible) water (inaudible). Here  
2 is the pumping system for the body  
3 shop weld water (inaudible) cooling  
4 operation. As far as the electrical  
5 goes, our rules indicate I can  
6 certainly open up our substation  
7 door and have you guys peak in but  
8 as far as -- I have no idea if you  
9 guys are trained in electrical  
10 substations. More than happy to  
11 open a door and have you look in at  
12 the equipment but really prefer you  
13 guys don't walk through there.  
14 Okay. So this is the primary  
15 powerhouse substation here. All the  
16 secondary circuits are right on the  
17 other side of that wall. From our  
18 training perspective, I'd rather  
19 just have you look from here. If  
20 there's a specific need that  
21 somebody needs to look at one  
22 specific thing, I have no issue with  
23 that. So the whole plant is coming  
24 through here. So everything that's  
25 operating the CUC comes from here.

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1 We have a primary switch yard that's  
2 south. I think you guys started in  
3 stamping? It's outside of south.  
4 We do have direct primary cables  
5 that go to the substation on each  
6 roof. So from here, this is all CUC  
7 related but then goes to secondary  
8 breakers and (inaudible) the  
9 equipment.  
10 Unidentified Male: Then  
11 (inaudible). (Inaudible). Thank  
12 you.  
13 Unidentified Male: So these  
14 are the three batch tanks that bring  
15 in all the industrial water into the  
16 plant where it's stored, treated,  
17 then goes through the CUC process  
18 before it finally goes out to the  
19 township.  
20  
21 [END OF AUDIO 2]  
22  
23  
24  
25

TRANSCRIPTION OF AUDIO  
MLC v. JPMorgan Chase BankFINAL - CONFIDENTIAL  
4 5 Audios 1-4

Page 33	Page 35
<p>1 [BEGIN OF AUDIO 3] 2 3 BONNIE TUROPINUR: Okay. I'm 4 Bonnie Turopinur (phonetic), a 5 manager. Just a little safety 6 protocol. Our building has four 7 floors to it. You're on the 16 8 foot. In case there was a fire, we 9 would exit the way you came through. 10 I think you came through the 11 welcome, the lobby. We would exit 12 out through the durable tube, out 13 the welcome center, into our 14 marshaling area. If in case of a 15 tornado, our take-shelter areas are 16 our staircases as well as our 17 bathrooms on the zero-foot floor. 18 Stay with us, we'll make sure you 19 get there safely. We have four 20 floors here. When it comes you'll 21 see we don't have a lot of mobile 22 equipment here because of the way 23 we're designed but just be careful 24 as you walk through there. We'll 25 keep you safe. There's not, like I</p>	<p>1 so. 2 Unidentified Male: It look 3 like the surface of the moon and the 4 silicon. A lot of times what 5 they'll do, they'll test everybody 6 and then we're going to go on -- 7 Unidentified FEMALE:(Inaudible.) 8 Okay. 9 Unidentified Male: -- and if 10 it comes back with an issue, at 11 least we'll know it was contained to 12 somebody in here and then they don't 13 have to track every person that 14 walked into the plant, right. Then 15 we're logged on and not coming back, 16 right. Because they have issues, 17 periodically, where there will be 18 somebody on midnights that 19 transferred it on them. 20 BONNIE TUROPINUR: He's not 21 their (inaudible) panel but this is 22 what we call a crater. So if you 23 look here it's like a small, shallow 24 dish. This is what certain 25 deodorants will do to us, hairsprays</p>
Page 34	Page 36
<p>1 said, a lot of mobile equipment 2 around and then we'll -- make sure 3 your coveralls are buttoned at the 4 bottom. I wouldn't want it to be a 5 trip hazard to you. Safety glasses 6 are required through our workshop 7 but you won't be going into any 8 areas that would require a hair net 9 or other type of safety needs. So 10 I'm waiting for one of my gentlemen. 11 We're going to do a quick radar test 12 on everybody just to ensure that you 13 don't have a deodorant or something 14 on that could potentially cause a 15 defect to our car. We're going to 16 make it a group panel so that we 17 won't have to do individually just 18 to ensure that we have nothing that 19 could, again, cause or create a 20 defect for our vehicle. 21 Unidentified Male: Do you 22 know what craters are? 23 Unidentified Male: Yeah. 24 BONNIE TUROPINUR: Not in the 25 cleaner. We're not going in a group</p>	<p>1 and other type of products. So 2 that's why we just do a quick test 3 on everybody just to make sure. But 4 this was somebody who had something 5 on their body that would cause -- I 6 know me, yeah. 7 Unidentified Male: Very 8 nice. 9 BONNIE TUROPINUR: Yeah. 10 Unidentified Male: How do 11 you do? It that natural? 12 BONNIE TUROPINUR: Yeah, I 13 wish. Those days are long gone 14 there, those days are way long gone 15 so. Andy's right out here. We'll 16 just -- you guys can come out. Andy 17 can do it out here. So we'll take 18 -- I mean how many are there? So 19 let's do two, four, six, eight, 20 nine, there's ten so we'll do five 21 and five. 22 Unidentified Male: Five and 23 five? 24 BONNIE TUROPINUR: So the 25 first five.</p>

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<p>1 Unidentified Male: One, two, 2 three, four, five. All right. You 3 guys come over here, go ahead, right 4 over here. You guys are Team B. 5 What you need to do is just take 6 this panel, rub it up (inaudible), 7 across your torso like a bar of soap 8 in the shower. Just kind of shake 9 your (inaudible) over at the top. 10 I'm going to do all of you on one 11 panel. (Inaudible) you should be 12 okay so (inaudible). 13 BONNIE TUROPINUR: You get to 14 hold it yourself and do it yourself, 15 yeah, yeah, and then your teammate. 16 Just kind of like to (indicating). 17 I know it feels weird but you'll be 18 amazed. 19 Unidentified Male: Don't 20 point it at me. 21 BONNIE TUROPINUR: Yeah, some 22 people don't have to worry about 23 it...just saying. 24 Unidentified Male: How does 25 it show up on (inaudible)?</p>	<p>1 going to follow Ron out there. Ron 2 and Marco, lead the way and I'll 3 follow up. 4 Unidentified Male: Chilled 5 water, hot water? 6 Unidentified Male: This is 7 chilled. Some of it's pretty hot. 8 Unidentified Male: Hot. 9 Unidentified Male: Because 10 it's like... 11 RON: First item on the list 12 was a topcoat (inaudible) and clear 13 coat. That would be H booth over 14 here. (Inaudible). Right in this 15 section the (inaudible) side 16 machines and also the overheads. 17 ERIC FISHER: (Inaudible.) 18 RON: Okay. 19 ERIC FISHER: It's Asset #9. 20 This is Representative Asset #9 - 21 paint TC2 CC Bell Zone. The asset 22 is a set of paint applicator 23 machines or "Bells" mounted overhead 24 or installed through the walls in 25 one of the spray booths in the paint</p>
Page 38	Page 40
<p>1 BONNIE TUROPINUR: What he'll 2 do is -- 3 Unidentified Male: 4 (Inaudible.) 5 BONNIE TUROPINUR: Yeah, 6 he'll spray it and it will come out 7 like you saw on that panel 8 (inaudible) sent you. All right. 9 Be safe. Watch your steps. 10 Unidentified Male: All set? 11 BONNIE TUROPINUR: You've got 12 them. 13 Unidentified Male: All 14 right. 15 Unidentified Male: Thank 16 you. 17 Unidentified Male: We'll go 18 this way. 19 Unidentified Male: This is 20 Ron O'Brien, Ron Wave and crew. 21 Ron's our paint shop/mechanical 22 engineer and he's going to talk 23 about the four or five assets here 24 in the paint shop. The first two 25 are in the topcoat area so we're</p>	<p>1 shop. The Bells apply a clear 2 coating to the sides, front, top and 3 back of the vehicle body as one of 4 the final steps in the paint 5 process. The asset was put into 6 service in November 2006 and had an 7 installed cost of \$2.8 million plus. 8 Unidentified Male: So which 9 is the bell? (Inaudible) the bell? 10 Can you point out what are the 11 bells? 12 RON: Sure. The bells are 13 the paved applicators, the bell, 14 itself. You've got a little 15 spinning cup. 16 Unidentified Male: Right. 17 RON: It's like a conehead 18 referred to as a bell. 19 Unidentified Male: Okay. 20 RON: And it's a type of 21 applicator. 22 Unidentified Male: And the 23 orange is part of the bell or not? 24 RON: Yes. 25 Unidentified Male: The</p>

Page 41	<p>1 orange is part of the bell?  2 RON: A part of the bell  3 zone.  4 Unidentified Male: Okay.  5 RON: (Inaudible.)  6 Unidentified Male: And the  7 conveyor that's moving it up and  8 back?  9 RON: Also part of the bell  10 zone.  11 Unidentified Male: And the  12 (inaudible) machines are similar and  13 they have those these white machines  14 here on the sides. Same bell,  15 slightly different-shaped machine  16 that goes up -- several axes that  17 goes up to them.  18 RON: (Inaudible) zone,  19 that's where the cut-out point is so  20 everything from this silhouette  21 forward is the bell zone.  22 Unidentified Male: Okay. So  23 this piece is part of the asset,  24 too?  25 RON: Correct.</p>	Page 43	<p>1 really tell you about the software  2 portion.  3 ERIC FISHER: This is  4 Representative Asset #7. The asset  5 is software that controls the  6 operation of the primer and  7 topcoat/clear coat conveyors and  8 paint process equipment, such as  9 Representative Asset #9, the TC2 CC  10 Bell Zone. The asset was put into  11 service in November 2006 and had an  12 installed cost of \$200,000.  13 Unidentified Male: Program  14 for each model (inaudible)?  15 RON: Yes. It's the same  16 exact (inaudible) where we had so  17 capability for both (inaudible).  18 We're all set here so we'll go, go  19 out to the right, making sure we  20 walk down the stairs and we'll come  21 to the next (inaudible) will  22 probably be the outdoor piping.  23 (Inaudible) is the (inaudible)  24 system waste drain system. This  25 includes the trench that you see on</p>
Page 42	<p>1 Unidentified Male: So  2 altogether are there five sets of  3 side machines and then the one  4 overhead machine?  5 RON: The side machine is  6 fixed.  7 Unidentified Male: Okay.  8 RON: It doesn't move up and  9 down so that's one. These two are  10 also side machines. Then we've got  11 the overhead machine on either side  12 machine and anything we have off to  13 the side (inaudible).  14 Unidentified Male: Anymore  15 questions regarding that? Okay.  16 Ron, you want to just mention the  17 next item?  18 RON: Oh, the automation?  19 The software, itself, it's difficult  20 to actually see software. However,  21 we've got the graphic user  22 interfaces. (Inaudible) only  23 digital portion on the top where  24 that (inaudible) our automation  25 improve it. Don't know what I could</p>	Page 44	<p>1 this side of the floor. All of our  2 processes feed into that trench as  3 well as an overflow on our  4 (inaudible). (Inaudible.) We have  5 a sump pump system that takes all  6 the wastewater, runs it up that pipe  7 and the pipe heads down on the 16  8 foot and goes back to the CUC.  9 We'll be able to go upstairs and  10 look at the rest of the pipe. Over  11 behind me are the control panels.  12 They control the pump system for the  13 sump pump. That's the control panel  14 for the sump pump system.  15 Unidentified Male: Can you  16 pick it up at all?  17 RON: Yes.  18 ERIC FISHER: Okay. Great.  19 Asset #4 paint building build lines  20 - process waste ELPO. This is a  21 portion of Representative Asset #4.  22 The asset is the waste processing  23 system for the Electro-coat Paint  24 Operation, or ELPO system. This  25 asset consists of a sytem of</p>

Page 45	<p>1 trenches, piping and pumps that</p> <p>2 carries liquid waste from the ELPO</p> <p>3 process to the waste treatment</p> <p>4 facility at the CUC. The asset was</p> <p>5 put into service in April 2006 and</p> <p>6 had an installed cost of \$935,000.</p> <p>7 Both parties agree that this asset</p> <p>8 is a fixture. The GM guides will</p> <p>9 identify additional portions of this</p> <p>10 asset.</p> <p>11 Unidentified Male: The pipes</p> <p>12 to the pumps, what's the big gray</p> <p>13 piece in the middle?</p> <p>14 RON: The dip tank?</p> <p>15 Unidentified Male: Yeah, the</p> <p>16 tank.</p> <p>17 RON: That's one of our</p> <p>18 fringe tanks for the processing</p> <p>19 system. That wouldn't be included</p> <p>20 with waste system. (Inaudible.)</p> <p>21 Unidentified Male: So the</p> <p>22 cars -- that's a dip tank?</p> <p>23 RON: Right. The cars are</p> <p>24 brought upstairs through a phosphate</p> <p>25 system and an L4 system.</p>	Page 47	<p>1 discharge pump from the sump pump</p> <p>2 down below. We're pumping up and</p> <p>3 the piping just goes straight down</p> <p>4 the aisle. You can see it running</p> <p>5 above that catwalk down there, up to</p> <p>6 the end of the building and then it</p> <p>7 has a 90-degree bend where it enters</p> <p>8 utility trestle back to the CUC at</p> <p>9 that point. We can walk down there,</p> <p>10 if you like. Okay. (Inaudible.)</p> <p>11 Unidentified Male: No, no.</p> <p>12 We're not at the conveyor yet.</p> <p>13 Unidentified Male: Okay.</p> <p>14 I'm sorry.</p> <p>15 Unidentified Male: We're</p> <p>16 still on the wastewater.</p> <p>17 Unidentified Male: Oh, we're</p> <p>18 still wastewater? Got it. Okay.</p> <p>19 Trying to show the extent of where</p> <p>20 it got back (inaudible).</p> <p>21 Unidentified Male: Just</p> <p>22 showing the geographic location.</p> <p>23 Okay?</p> <p>24 Unidentified Male: Okay.</p> <p>25 We'll walk back down to the</p>
Page 46	<p>1 Unidentified Male: Okay.</p> <p>2 RON: (Inaudible) waste fluid</p> <p>3 return (inaudible) you're talking</p> <p>4 about right now.</p> <p>5 Unidentified Male: So this</p> <p>6 system is supporting that tank?</p> <p>7 RON: Correct.</p> <p>8 Unidentified Male: Roughly?</p> <p>9 RON: I mean that supports</p> <p>10 the entire project --</p> <p>11 Unidentified Male: Okay.</p> <p>12 RON: -- (inaudible).</p> <p>13 Unidentified Male: Okay.</p> <p>14 RON: We have to have some</p> <p>15 way of getting any waste material</p> <p>16 back to the CUC for treatment.</p> <p>17 Okay. We'll go up a way and we'll</p> <p>18 be able to follow the drain line</p> <p>19 back down to the west end of the</p> <p>20 building, almost where it exits.</p> <p>21 (Inaudible) process equipment down</p> <p>22 there that we won't be able to get</p> <p>23 into but you'll get an idea of where</p> <p>24 that piping (inaudible) so if you'll</p> <p>25 follow me upstairs. This is the</p>	Page 48	<p>1 (inaudible). (Inaudible) moving</p> <p>2 conveyor. It's got a lot of power</p> <p>3 and if it snags your coveralls, it's</p> <p>4 going to take you where it wants to</p> <p>5 go so just (inaudible). This is the</p> <p>6 next asset on the list is the elbow</p> <p>7 IMC conveyor. It takes processed</p> <p>8 vehicles from the ELPO system, goes</p> <p>9 up the next line and through our</p> <p>10 pumping system up on the higher</p> <p>11 level. (Inaudible) is the</p> <p>12 closed-track conveyor as well as two</p> <p>13 tables prior to it. The power roll</p> <p>14 bed immediately in front of us is</p> <p>15 part of it. Following that we have</p> <p>16 specialized roller beds that</p> <p>17 actually loads carrier on to the</p> <p>18 conveyor. So that would be the</p> <p>19 beginning of it. It would include</p> <p>20 the entire (inaudible) track</p> <p>21 conveyor and also (inaudible) asset</p> <p>22 (inaudible). Coming down we'll have</p> <p>23 one other unload table that would be</p> <p>24 part of it.</p> <p>25 ERIC FISHER: This is a</p>

Page 49	<p>1 portion of Representative Asset #6.  2 The asset is a conveyor system that  3 carries vehicle bodies through the  4 Electro-coat Paint-curing Operation,  5 or ELPO process. The conveyor spans  6 all three operating levels of the  7 paint shop and transports vehicle  8 bodies through the ELPO system's  9 curing ovens. The asset was put  10 into service in November 2006 and  11 had an installed cost of \$1,107,185.  12 The GM guides will identify  13 additional portions of this asset.  14 Unidentified Male: Where's  15 it going -- where does it go from  16 here? Where does it go up through  17 the floor?  18 Unidentified Male: Okay. So  19 that's the beginning of our oven  20 system. From there it goes to the  21 upper levels and continues to the  22 oven.  23 Unidentified Male: Okay.  24 Unidentified Male: And comes  25 down a similar ramp.</p>	Page 51	<p>1 consists of electrical distribution  2 and control cabinets that support  3 the paint mixing and circulation  4 equipment for the paint shop. The  5 asset was put into service in  6 November 2006 and has an installed  7 cost of \$1,899,672.  8 Unidentified Male: We can  9 walk down.  10 Unidentified Male: Sure.  11 Unidentified Male: Well,  12 each asset (inaudible).  13 Unidentified Male:  14 (Inaudible) pumps or distribution  15 pumps or circulation pumps?  16 Unidentified Male: Do you  17 call this a circuit? What do you  18 call this? This is a --  19 Unidentified Male: Control  20 panel.  21 Unidentified Male: Control  22 panel.  23 Unidentified Male: Some are  24 for paint and materials, some are  25 for solvents, some are for purge</p>
Page 50	<p>1 Unidentified Male: Got it.  2 Unidentified Male:  3 (Inaudible) over here on the right.  4 Unidentified Male: Right.  5 Can you point that out to the judge  6 as we get -- did he see that?  7 Unidentified Male: I'm not  8 sure. We'll go back downstairs to  9 the end of the (inaudible) aisle and  10 off to the right. We are going to  11 pass a loading dock so be aware of  12 any potential fork truck drivers.  13 We've got a loading dock right  14 around the corner. May have fork  15 trucks in the area. This the fifth  16 item. This is the paint mix and  17 circulation - electrical system. It  18 also includes the master control  19 panel behind here. It's motor  20 controlled center steel C panel.  21 ERIC FISHER: Asset #5 Paint  22 Mix and Circulation - Electrical.  23 This is Representative Asset #5.  24 The asset is a paint mix and  25 circulation electrical system that</p>	Page 52	<p>1 solvents or cleaning solvents. It's  2 all controlled in here.  3 Unidentified Male: Who has  4 good pictures of this?  5 Unidentified Male: I  6 recognize it.  7 Unidentified Male: We're  8 done. If you follow me down the  9 aisle, we'll head back to the  10 administration area.  11  12 [END AUDIO 3]  13  14  15  16  17  18  19  20  21  22  23  24  25</p>

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1 [BEGIN AUDIO 4]  
 2  
 3 Unidentified Male: It's a  
 4 little quieter here. From a safety standpoint  
 5 in this building the aisles are very  
 6 narrow and we do have substantial  
 7 amount of fork truck and tire  
 8 traffic out here and the tires haul  
 9 bins and baskets behind them so  
 10 please make sure you stay in the  
 11 green walk paths. We'll try and  
 12 make sure that (inaudible) out of  
 13 here away from you, to.  
 14 Unidentified Male: This is  
 15 Lee Morris. He's our tour guide for  
 16 general assembly (inaudible) six stops.  
 17 Lee's the mechanical engineer,  
 18 conveyor engineer for general  
 19 assembly.  
 20 Unidentified Male: Hold the  
 21 mic around in front.  
 22 LEE MORRIS: I got it.  
 23 Unidentified Male: There.  
 24 See now y'all can talk about me and  
 25 I can't hear you.

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1 LEE MORRIS: So what we do is  
 2 we'll go out to look at the first  
 3 three assets. They're all going to  
 4 be looked at in the same area.  
 5 Unidentified Male: Okay.  
 6 Ready? I show us crossing over in  
 7 there. We're talking about the  
 8 first three things (inaudible).  
 9 LEE MORRIS: So here we are.  
 10 First item here is the (inaudible)  
 11 and trenches. (Inaudible) and  
 12 trenches so that includes these pits  
 13 here that you see here, the entire  
 14 length of the (inaudible) and  
 15 around. Also the same pit over  
 16 here. The entire length of the trim  
 17 line and then this over here, the  
 18 chassis, there's a pit there for the  
 19 gas fill and (inaudible). That's  
 20 it.  
 21 Unidentified Male: Let's go  
 22 through here.  
 23 LEE MORRIS: Right through  
 24 there. Be careful not to get too  
 25 close, though.

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1 ERIC FISHER: I'm going to  
 2 read the script.  
 3 Unidentified Male: Okay.  
 4 ERIC FISHER: I'm going to  
 5 read the script. This is a portion  
 6 of Representative Asset #2. The  
 7 asset consists of various pits and  
 8 trenches required for installation  
 9 of certain machinery and equipment  
 10 used in the general assembly of  
 11 vehicles, including several  
 12 conveyors. The asset was put into  
 13 service in July 2006 and had an  
 14 installed cost of \$2,307,597. Both  
 15 parties agree that this asset is a  
 16 fixture. The GM guides will  
 17 identify additional portions of the  
 18 asset.  
 19 Unidentified Male:  
 20 (Inaudible.)  
 21 Unidentified Male: Right  
 22 over here. It will come right over  
 23 our heads. There are 85 of those,  
 24 originally, the original purchase.  
 25 Unidentified Male: Same as

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1 this carrier here, right? Same as  
 2 that?  
 3 ERIC FISHER: Asset #18 -  
 4 General Assembly Conveyor: Vertical  
 5 Adjusting Carrier System - Carriers.  
 6 There are 87 of them. This is a  
 7 portion of Representative Asset #18.  
 8 The asset is a set of 87 vertical  
 9 adjusting carriers that travel along  
 10 an overhead rail, which is part of a  
 11 separate eFast ledger line. The  
 12 carriers transport vehicle bodies  
 13 through the chassis assembly line,  
 14 which is where the suspension and  
 15 vehicle power trans are attached to  
 16 the vehicle bodies. The asset was  
 17 put into service in November 2006  
 18 and had an installed cost of  
 19 \$4,141,896. The GM guides will  
 20 point out the path that the carriers  
 21 travel.  
 22 Unidentified Male: The path  
 23 that we travel is from that spot  
 24 right there, you can see the first  
 25 one. There's a buffer that runs



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<p>1 around there. You can see the 2 basket guard over there. It comes 3 back to the side of this production 4 line then it travels (inaudible) 5 that way (inaudible) and the it 6 drops the cart off, loops right back 7 around to there. So it's one, 8 complete circle. 9 Unidentified Male: The asset 10 is 75 from the car up to the 11 (inaudible). Anybody else? Number 12 three, (inaudible) final leg. This 13 is the start of it right here, right 14 behind you, where that car's moving 15 in position. We'll go down the 16 aisle right down there. You can see 17 where it is on there then it comes 18 back on this side, makes a loop, 19 starts all over again. This is one 20 loop right here. 21 ERIC FISHER: This is a 22 portion of Representative Asset #21. 23 The asset is a skillet conveyor 24 system that transports nearly 25 complete vehicles on skilllets</p>	<p>1 pushes along. 2 Unidentified Male: Are the 3 equipment rollers other than the 4 (inaudible) bed right here? 5 Unidentified Male: Same 6 thing on the other end, (inaudible). 7 Unidentified Male: How far 8 (inaudible) to the end? 9 Unidentified Male: Yeah. 10 You can see the big sign there with 11 the green and red and numbers on it 12 and farther down there there's a big 13 column on the left. It has a red -- 14 there's a clock next to it and 15 that's about the end of the line 16 right there. 17 Unidentified Male: See the 18 vehicle (inaudible) across that 19 aisle? 20 Unidentified Male: Oh, yeah, 21 I see that. 22 Unidentified Male: That's 23 the end of the (inaudible). 24 Unidentified Male: 25 Questions? Okay. Let's go to</p>
Page 58	Page 60
<p>1 through the final assembly process. 2 The asset was put into service in 3 November 2006 and had an installed 4 cost of \$1,484,980. The GM guides 5 will identify additional portions of 6 the conveyor. 7 Unidentified Male: Will we 8 get closer to the vents there to see 9 what the conveyor looks like? 10 Unidentified Male: Sure. 11 (Inaudible.) The conveyor that you 12 see is the same all around the room. 13 There's these right-angle transfer 14 that you see, these big corner 15 lifts, on each end, two on each end 16 as well. There's one there, one 17 right here. Same is true on the 18 other end. When they (inaudible) 19 along the bottom of the pit here, 20 see those blue rollers, that line of 21 blue rollers, that's what the rest 22 of it is. In between these rollers 23 with the wheels on them, they pushes 24 it like a series of dominos. Just 25 one right after another, it just</p>	<p>1 number four. We're going to go out 2 straight out here and then we're 3 going to head that way. No vests in 4 here. It's like a paint shop. I 5 can take your vests. 6 ERIC FISHER: Asset #8 - 7 General Assembly End of Line Paint 8 Spot Reprocess System Paint Mix 9 Room. This is Representative Asset 10 #8. The asset is a self-contained 11 paint mixing room located inside the 12 general assembly area. It is used 13 as a vented enclosure to mix small 14 batches of paint for minor paint 15 repairs to vehicle bodies at the end 16 of the final assembly line. The 17 asset was put into service in 18 November 2006 and had an installed 19 cost of \$815,150. 20 Unidentified Male: It's 21 justice (inaudible). 22 Unidentified Male: Yeah, 23 it's just this enclosure only. 24 Unidentified Male: Right. 25 It's the room in the ventilation</p>

Page 61	<p>1 system associated with it. 2 Unidentified Male: 3 (Inaudible.) 4 Unidentified Male: Yes. 5 Unidentified Male: Is there 6 (inaudible) associated with this 7 room? I see the vents. Is there 8 (inaudible), too? 9 Unidentified Male: 10 (Inaudible). The fire-suppression 11 system is (inaudible). 12 Unidentified Male: Are we 13 missing somebody? (Inaudible.) 14 We're going to go this way and 15 around the west end, you know what I 16 mean? We'll shut down the line. 17 Unidentified Male: Yeah. 18 Unidentified Male: That's 19 what Martin wanted to do. 20 (Inaudible.) 21 Unidentified Male: As we 22 enter this area be careful, you tend 23 to get dirty in here real fast. 24 We're going to walk around the area 25 (inaudible).</p>	Page 63	<p>1 (Inaudible) machines (inaudible) 2 wheel room conveyors you're going to 3 look at real briefly and then move 4 on to get wheel balanced, balanced 5 and shipped up to the main lines. 6 We're going to look at the delivery 7 conveyor here in just a second that 8 takes it over there. 9 Unidentified Male: So it 10 comes off here and then where does 11 it go? 12 Unidentified Male: So there 13 it inspects it to make sure I don't 14 have a flat tire. 15 Unidentified Male: 16 (Inaudible) right here? 17 Unidentified Male: To that 18 top conveyor. 19 Unidentified Male: Okay. 20 Yeah, yeah. Got it. Okay. 21 Unidentified Male: Then it's 22 spun, checked for ballast, put the 23 ballast on and then I don't know if 24 you can see that incline right 25 through there, that's the start of</p>
Page 62	<p>1 Unidentified Male: All 2 right. Hey, you guys. How are we 3 doing? See if we can get everybody 4 in here. This is item five on your 5 list. 6 ERIC FISHER: This is 7 Representative Asset #15. The asset 8 is a tire and wheel assembly system 9 that assembles tires and wheels into 10 finished wheel and tire assembly by 11 applying soap to lubricate the tires 12 and wheels, mounting the tires to 13 the wheels, and inflating the tires. 14 The asset was put into service in 15 November 2006 and had an installed 16 cost of \$1,897,124. 17 Unidentified Male: 18 (Inaudible) and then we'll inflate 19 them (inaudible) right down here. 20 (Inaudible.) 21 Unidentified Male: 22 (Inaudible.) 23 Unidentified Male: Yeah, 24 that's part of the (inaudible) 25 delivering to the (inaudible).</p>	Page 64	<p>1 your delivery conveyor over to the 2 main line. Any other questions? 3 We're going to go right back on to 4 the (inaudible). 5 Unidentified Male: Pretty 6 good. 7 Unidentified Male: I like 8 that area but we will get dirty. 9 Unidentified Male: Item #6 10 is real tire delivery conveyor. 11 This conveyor is some assembly, 12 receiving real tire 1,000 conveyor 13 right here and it starts right here 14 at this incline. Goes up, turns the 15 corner, makes a loop right there, I 16 don't know if you quite see it 17 coming back. We'll walk right 18 underneath it and then we'll come 19 over to the side of those over here 20 and cut the main line. We'll walk 21 right over here. 22 Unidentified Male: You'd 23 like me to (inaudible), right? 24 Unidentified Male: Yeah. 25 ERIC FISHER: (Inaudible)</p>

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1 Asset #20 - General Assembly  
 2 Conveyor Sub-ASM Receiving (SAR)  
 3 WTD1000 - Wheel and Tire Delivery.  
 4 This is a portion of Representative  
 5 Asset #20. The asset is a conveyor  
 6 system that transports wheel and  
 7 tire assemblies from the tire and  
 8 wheel assembly system to the final  
 9 assembly line. The asset was put  
 10 into service in November 2006 and  
 11 had an installed cost of \$1,150,919.  
 12 The GM guides will identify  
 13 additional portions of the conveyor.  
 14 Unidentified Male:  
 15 (Inaudible). So look up there  
 16 (inaudible) turns into (inaudible)  
 17 and comes right here, (inaudible)  
 18 right where this basket (inaudible)  
 19 right here. If you can see the  
 20 sides of the basket guard right  
 21 there, right over there, that comes  
 22 back and heads towards the final  
 23 line. We'll walk over there, you  
 24 can see where it comes out.  
 25 Unidentified Male: I don't

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1 see any tire assemblies on the line.  
 2 Are there any that we can see?  
 3 Unidentified Male: (Inaudible.)  
 4 Unidentified Male: See that  
 5 blue conveyor up there and that  
 6 basket guard? You can see the tire  
 7 wheel assembly sitting on top of the  
 8 guard. At the moment, that's  
 9 probably as far back as the buffer  
 10 goes. Over here we'll go over to  
 11 the silos and you'll see where  
 12 they're coming out at the end of  
 13 this conveyor. So it comes back  
 14 right here and then just past this  
 15 (inaudible) bathroom, it's going to  
 16 hang a left and then over at the  
 17 main line there's some fixed silos  
 18 there so we'll walk over to there.  
 19 So here you can see the (inaudible)  
 20 tire coming back, they're separating  
 21 and going to the silos so we get  
 22 tires on both sides of the line here  
 23 and it ends right there.  
 24 Unidentified Male: Tires  
 25 sounds part of the asset.

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1 Unidentified Male: Pretty  
 2 much right after that yellow  
 3 (inaudible). That station does not.  
 4 Any questions?  
 5 Unidentified Male: (Inaudible.)  
 6 Unidentified Male: Go back  
 7 to the cafeteria.  
 8 Unidentified Male:  
 9 (Inaudible) to have a question: How  
 10 many cars an hour are you guys  
 11 making?  
 12 Unidentified Male: I don't  
 13 know what we're doing here.  
 14 Unidentified Male: 54.  
 15 Unidentified Male: 54 an  
 16 hour?  
 17 Unidentified Male: Yeah.  
 18 Unidentified Male:  
 19 (Inaudible) an hour.  
 20 Unidentified Male: I keep  
 21 the equipment running until they say  
 22 make it go faster.  
 23 Unidentified Male: 1,140  
 24 (inaudible), 140 a day, five or six  
 25 days a week.

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1 Unidentified Male: They're  
 2 for sale I understand.  
 3 Unidentified Male: Yeah.  
 4 Unidentified Male: You can  
 5 buy one.  
 6 Unidentified Male: Any one  
 7 of these (inaudible.)  
 8 Unidentified Male: Yeah.  
 9 Take your pick.  
 10  
 11 [END OF AUDIO 4]  
 12  
 13  
 14  
 15  
 16  
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