

FEDERAL EXPRESS 799871608603

PERSONAL & CONFIDENTIAL

June 19, 2008

Jaycox Enterprises, Inc.  
2944 Hwy 62 W  
Boonville, IN 47601

Attention: Diana Dugarte-Hamilton, President

This constitutes the response of General Motors Corporation ("GM") to the request that GM enter into a General Motors Dealer Sales and Service Agreement for Chevrolet, Buick, Pontiac ("Dealer Agreements") with Jaycox Enterprises, Inc. ("Dealer Company") naming Diana Dugarte-Hamilton as Dealer Operator for a dealership to be established at 2944 Hwy 62 W, Boonville, IN ("Proposal"). Dealer Company and Diana Dugarte-Hamilton are hereinafter referred to as the ("Applicants"). GM hereby approves the Proposal subject to and conditioned upon Applicants' acceptance of the terms, conditions, and requirements of this Letter Agreement. Applicants' acceptance must be communicated to GM by executing and returning an unaltered counterpart of this Letter Agreement to the attention of Heather Zawol, 100 Renaissance Center, M/C 482-A06-C66, Detroit, MI 48265, within 30 days of receipt of this Letter Agreement.

Upon fulfillment of and subject to all terms, conditions, and requirements of this Letter Agreement, GM agrees to offer the then current standard form GM Dealer Sales and Service Agreement(s) "Dealer Agreement(s)" to Dealer Company for the Chevrolet, Buick, Pontiac dealership point at 2944 Hwy 62 W, Boonville, IN ("Location").

1. Applicants will provide GM with the documents and information listed below:

- Evidence that the investment has been made in accordance with the proposal for the capitalization of the Dealer Company, to include originating account disbursements as represented on the Source of Funds Statement together with like deposits into the Dealer Company.
- A copy of the Minutes of the dealer company Board of Directors meeting approving Diana Dugarte-Hamilton as Dealer Operator and authorizing the issuance of 100% ownership. The election of Russell Hamilton as Executive Manager.
- Photocopies of both sides of the stock certificates issued to names listed above, as authorized and specified above.
- Evidence that Dealership has obtained a separate line of credit from a creditworthy financial institution acceptable to GM to enable the dealership company to sufficiently finance the purchase of a sufficient number of new GM vehicles to meet its obligations under the Dealer Agreements. The required documentation is outlined in the attached Wholesale Payment Procedures instructions revised May 2006.
- An executed "Dealer Election Form, Wholesale Floor Plan Program & Holdback Payment Plan"
- A copy of the actual signed lease or leases for the premises that Dealership will utilize in its dealership operations. (if applicable)
- The completed and signed Electronic Funds Transfer form (attached) for the account to be used to establish the dealership's open account with General Motors; Part I is to be completed by Applicants, and Part II is to be completed by the bank.

- The attached GMDI Assignment form executed by the appropriate parties. The original document must be received in order to initiate a change of the dealership name on the signs. (Sample form included)
  - An executed 3<sup>rd</sup> Party Data Sharing Authorization Form. If you have contracted or plan to contract services from a Dealer System Provider (DSP), GM needs you to provide authorization for GM to exchange files with your DSP and/or its IT partners/agents. If you are not contracting with a DSP, GM needs to know that it will not need to exchange files on your behalf.
  - An executed "Partners Security Coordinator PSC Change Form". The Partner Security Coordinator is responsible for providing DealerWorld access to the appropriate dealership employees.
  - Prior to or at the time of the execution of the new Dealer Agreements, Applicants must provide a fully executed bill of sale, stock transfer documentation, or such other documentation acceptable to GM evidencing the transfer of stock as detailed in the Purchase Agreement dated May 1, 2008 between Scott Coonce and Diana Dugarte-Hamilton.
2. Enclosed for your reference is Parts and Accessories Terms of Sale Bulletin, No. 2002-1 U.S. Please refer to this bulletin for questions regarding General Motors parts, specifically under "Ill Return Plan", Section I. *Buy/Sell Dealer Termination Parts Return Assistance Policy*.
  3. **Capital Stock:** All of the capital stock of the Dealer Company will be personally and directly owned by Diana Dugarte-Hamilton and others on a basis that is acceptable to GM. In any event, Dealer Operator shall own and continue to own on a personal and direct basis an unencumbered interest of at least 15 percent [15%], based upon the greater of:
    - a) The total equity investment of the Dealer Company (excluding real estate); or
    - b) The sum of Dealer Company's net working capital standard amount plus all fixed and other assets (excluding real estate) net of depreciation.
  4. **Net Working Capital:** Applicants will cause the Dealer Company to make available and maintain for use in its GM sales and service business an unencumbered amount of actual net working capital as set forth in the minimum Capital Standard Addendum executed with the Dealer Company.
  5. Applicants acknowledge, represent and agree that their Proposal as submitted is based upon their independent analysis of the business opportunity they wish to pursue. Applicants further represent and agree that in pursuing the underlying business opportunity, they are not relying on any representation, promise, guaranty or information provided by GM or any employee, agent or representative of GM.
  6. Dealer Company agrees to obtain all necessary licenses to operate Chevrolet, Buick, Pontiac dealership operations at this Location. It will be Dealer Company's sole responsibility to take all necessary steps in a timely manner to obtain such licenses under the provisions of any applicable statutes and regulations. GM shall not be responsible for any costs, expenses, damages or delays incurred as a result of efforts to obtain such licenses. Moreover, GM is not responsible or liable for the consequences, including costs, expenses, or damages, resulting from actions taken by any government entity or other third party which result in the delay or prevention in the establishment of the Dealer Company at the Location, including any such costs, expenses, or damages resulting from actions or proceedings filed or commenced by existing GM dealers or others in any administrative, judicial or governmental forums, under the GM Dispute Resolution Process, or as a result of adverse rulings in such proceedings. Dealer Company agrees to cooperate fully and use best efforts to assist GM in any litigation filed or action taken by GM or others concerning the establishment of Dealer Company at the Location, including but not limited to actions filed by third parties seeking to prevent or delay the establishment of dealership operations at the Location. GM has the sole right and discretion to determine whether and to what extent it will participate in or pursue any litigation, arbitration or other action necessary to establish dealership operations at the Location, including whether to appeal or challenge any court or government agency order or decision.

7. Applicants represent that all of the written materials submitted in support of their proposal, including without limitation the Applicants' Application, Source of Funds Statement, and related documents, are true, complete and accurate. GM is approving this proposal in reliance upon the completeness, truth and accuracy of the representations contained in all the written material.
8. GM is not responsible or liable for any obligations or liabilities incurred by Applicants which arise out of or in connection with compliance to the terms, conditions and requirements stated herein.
9. Prior to entering into a Dealer Agreement with the Dealer Company, selling Dealer shall have satisfied all of its commitments to GM, including but not limited to satisfying any indebtedness of selling Dealer to GM.
10. This Letter Agreement will expire on July 19, 2008 unless GM and Jaycox Enterprises, Inc. execute a new Dealer Agreement(s) for Chevrolet, Buick, Pontiac prior to such expiration date.
11. **Dealer Operator/Assignment Limitations:** GM executes this Letter Agreement in reliance on the personal services, business experience and financial qualifications of Diana-Dugarte Hamilton. Accordingly, Applicants may not assign, transfer or convey this Letter Agreement, in whole or in part, without the express written consent of GM. Moreover, GM shall not be obligated, under any circumstances, to enter into a Dealer Agreement(s) with any entity, unless Diana Dugarte-Hamilton is named Dealer Operator thereof in accordance with the terms of this Letter Agreement. Although this Letter Agreement is entered in reliance on the personal services, business experience, and financial qualifications of the Dealer Operator, the Dealer Company is the only party to the Dealer Agreement(s) with GM. Upon execution of a Dealer Agreement(s) as contemplated by this Letter Agreement, the provisions of the Dealer Agreement(s) shall supersede the inconsistent terms, conditions and requirements of this Letter Agreement, except that GM will continue to be entitled to rely upon the representations of the Applicants contained in this Letter Agreement.

There are no other agreements or understandings written or verbal between the parties with regard to the matters covered by this Letter Agreement. The parties acknowledge and represent that this Letter Agreement: 1) shall be construed according to the laws of the State of Michigan, 2) cannot be modified except by a writing executed by an authorized individual on behalf of all parties, and 3) no representative of GM is authorized to modify this Letter Agreement or any of its terms, conditions or requirements orally.

If Applicants agree to the terms, conditions and requirements herein, please indicate by signing the two enclosed duplicate copies of this Letter Agreement. One signed original should be maintained for your records and return the other signed original to Heather Zawol to the address listed below within 30 days of receipt of this Letter Agreement.

The documents and information required in paragraph 1 and one executed copy of this Letter should be sent to the attention of: **Heather Zawol 100 Renaissance Center, M/C 482-A06-C66, Detroit, MI 48265**. Upon GM's receipt of the above referenced documents and information, arrangements will be made by your Zone Manager for the Dealer Company to execute the Dealer Sales and Service Agreement(s) documents. **The Dealer Agreement(s) will become effective on the first business day following the date on which the contracts were signed by the Dealer Company and GM, and unless otherwise noted, will reflect an expiration date of 10/31/2010 to coincide with the expiration date of the standard GM Dealer Agreement(s).**

Very truly yours,

Theodore Bortner  
Zone Manager  
General Motors Corporation

c: Scott Coonce  
Yvonne Henry (SE), Regional Warranty Coordinator  
Allocation Dept. (tempallocation@gm.com)  
CR# 33499

Acknowledged and agreed this \_\_\_\_\_ day of \_\_\_\_\_, 2008

Jaycox Enterprises, Inc.

Diana Dugarte-Hamilton

by \_\_\_\_\_  
title:

by \_\_\_\_\_  
individually