

SIGNER

BUICK • CADILLAC

May 14, 1991

Mr. James Murray
Assistant General Sales Manager
Pontiac Motor Division
515 Marin St., Suite 112
Thousand Oaks, CA 91360

Dear Mr. Murray:

Thank you for taking the time to talk with me this morning. I appreciate your interest in my project.

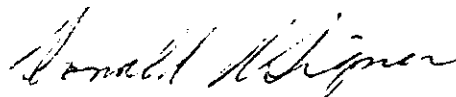
As I mentioned on the phone, it is a competitive necessity that I relocate to the Auto Mall, both for my sake and the sake of the General Motors Divisions. Like shopping malls, auto malls are the wave of the future. And like department stores, multiple-franchise operations are the efficient wave of the auto retailing future, especially in high-cost California.

I firmly believe that my proposal is very beneficial to all divisions involved. This proposal is different from many other Pontiac deals in that it includes a full and separate sales effort for Pontiac, with separate management and sales staff. The efficiencies derived from the proposed facility configuration justify the investment in a separate showroom. This project should be viewed as two deals (Pontiac-GMC and Buick-Cadillac) that happen to be on neighboring lots, rather than a one four-way operation.

Please review the enclosed proposal. I realize it is lengthy, so have highlighted in yellow certain items to give you an overview. After you have reviewed it, I am sure will agree that this project carries many long-term benefits for Pontiac and all GM divisions involved. We must act quickly, as there are only three lots available, and I heard yesterday that the Saturn dealer has contacted Catellus (the land owner) about purchasing one.

Again, thanks for your interest in the project. I look forward to having lunch with you on Friday, May 24.

Sincerely,



Donald R. Signer