



BUICK

Buick Motor Division, General Motors Corporation  
San Francisco Zone 47  
39465 Paseo Padre Parkway  
Fremont, CA 94538

May 29, 1992

Mr. Donald R. Signer  
Don Signer Buick, Inc. dba  
Signer Buick dba Signer Cadillac  
38623 Fremont Blvd.  
Fremont, California 94536

Dear Don:

This letter confirms a discussion between you and the undersigned on April 23, 1992, relative to your present location at 38623 Fremont Blvd. and relocation prospects for your Buick and Cadillac motor vehicle franchises.

Mr. Warner reviewed the terms of the understandings letter dated June 13, 1990, between Cadillac Motor Car Division and you. That letter contained requirements which became a part of Cadillac's willingness to enter into a Dealer Sales and Service Agreement with your firm which acknowledged the inadequacy of your present facility, your relocation to facilities and location satisfactory to both Buick Motor Division and Cadillac by July 1, 1992 and interim action dates and your willingness to relinquish your Cadillac franchise upon Cadillac request should you not meet the facility requirements of that letter. Cadillac, thereby, entered into a temporary dualing with Buick in your present location in reliance on your expressed intention to relocate to a site acceptable to both Buick and Cadillac at a proposed Fremont Auto Mall at I-80 and Durham Road.

That auto mall has not developed as was then expected, and you have not met the interim action dates in Cadillac's June 13, 1990 letter. Under these circumstances, Buick and Cadillac investigated the possibilities of an alternate mall arrangement adjacent to the New Park Mall in Newark, CA involving rent equivalent terms similar to those you currently experience, no substantial increase in required working capital, and the benefits of an auto mall environment.

In light of your continued, expressed interest to pursue the Fremont Auto Mall site despite Buick and Cadillac concerns over its viability, this letter hereby reaffirms our approval of that location. With respect to Cadillac commitment, the June 13, 1990 letter terms will remain in effect and are incorporated herein except for its paragraph 2 and 3 which are modified to read as follows:

2. In fulfilling this commitment, you agree to submit a written request to Cadillac by July 1, 1992, proposing a location and describing the facilities you intend to construct. It is recommended that any realty option that may be entered into by your dealer company be made subject to Buick's approval and allowed sufficient time for Buick's review and response. You shall take all steps necessary to secure the New Premises and, in any event, shall take title to or execute a lease agreement on the New Premises no later than December 1, 1993. Your request shall contain dates by which you commit to commence and complete construction and begin Dealership Operations at the New Premises.

PREMIUM AMERICAN  
MOTORCARS

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3. Your company will provide completely acceptable facilities at the New Premises no later than June 1, 1994. Such facilities are to be adequate in size, satisfactory in appearance and layout, properly equipped to conduct Dealership Operations and substantially in accordance with recommended space guides provided by Buick Motor Division.

In this regard, you notified us that you recently renewed the lease on your present facility until May 31, 1994. You also indicated that you have an option to terminate your lease after November 30, 1993. Accordingly, the dates we propose take this information into account.

We trust that the information contained in this letter accurately reflects the substance of our discussion and that the terms extended are agreeable to you as they are to Buick Motor Division and Cadillac Motor Car Division. Please indicate your acceptance of these terms on an attached copy of this letter which you should return to our offices respectively.

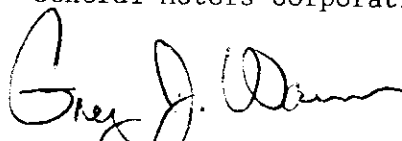
Very truly yours,

BUICK MOTOR DIVISION  
General Motors Corporation



Thomas E. Garove  
Assistant Zone Manager-Sales

CADILLAC MOTOR CAR DIVISION  
General Motors Corporation



Greg J. Warner  
Zone Manager

Acknowledged and Agreed  
this 16th day of June, 1992

DON SIGNER BUICK, INC. DBA  
SIGNER BUICK DBA SIGNER CADILLAC

by   
Donald R. Signer, President