

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Lear Corporation

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

13-3386776

(IRS Employer Identification No.)

and subsidiary guarantors:

**Lear Operations Corporation
Lear Seating Holdings Corp. #50
Lear Corporation EEDS and Interiors
Lear Corporation (Germany) Ltd.
Lear Automotive Dearborn, Inc.
Lear Automotive (EEDS) Spain S.L.
Lear Corporation Mexico, S. de R.L. de C.V.**

(Exact name of Registrants as specified in their respective charters)

**Delaware
Delaware
Delaware
Delaware
Spain
Mexico**

(State or other jurisdiction of incorporation or organization)

38-3265872

38-2929055

38-2446360

13-3386716

38-3384976

N.A.

CIN830323-T75

(IRS Employer Identification No.)

2531

(Primary Standard Industrial Classification Code Number)

**Terrence B. Larkin
Senior Vice President, General Counsel
and Corporate Secretary
Lear Corporation**

**21557 Telegraph Road
Southfield, Michigan 48033
(248) 447-1500**

*(Name, address, including zip code, and telephone number,
including area code, of agent for service)*

**21557 Telegraph Road
Southfield, Michigan 48033
(248) 447-1500**

*(Address, including zip code, and telephone number, including
area code, of Registrant's principal executive offices)*

Copies to:

**Bruce A. Toth, Esq.
Winston & Strawn LLP
35 W. Wacker Drive
Chicago, Illinois 60601
(312) 558-5600**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

[Table of Contents](#)

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered(1)	Amount to be Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common stock				
Preferred stock				
Depository shares				
Debt securities				
Guarantees of debt securities (3)				
Warrants to purchase common stock				
Warrants to purchase preferred stock				
Warrants to purchase debt securities				
Total	\$500,000,000 (2)	100%	\$500,000,000 (2)	\$19,650

- (1) In addition to any preferred stock or common stock that may be issued directly under this registration statement, there are being registered hereunder an indeterminate number of shares of preferred stock and/or common stock as may be issued upon conversion, exchange and/or redemption of the debt securities, depository shares, preferred stock or warrants, as the case may be. No separate consideration will be received for any shares of preferred stock or common stock so issued upon conversion, exchange or redemption.
- (2) Subject to Rule 462(b) under the Securities Act, in no event will the aggregate initial offering price of the securities issued under this registration statement exceed \$500,000,000, or, if any securities are issued in a currency or composite currency other than U.S. dollars, such different amount as shall result in an aggregate initial offering price of \$500,000,000. For debt securities issued with an original issue discount, the amount to be registered is calculated as the initial accreted value of such debt securities.
- (3) The guarantees are the full and unconditional guarantees of Lear Corporation's obligations under certain of its debt securities by its wholly-owned subsidiaries listed above. No separate consideration will be received for the guarantees of debt securities. No additional registration fee for the guarantees will be due pursuant to Rule 457(n).

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED, DECEMBER 23, 2008

Prospectus

\$500,000,000



**Common Stock
Preferred Stock
Depository Shares
Debt Securities
Guarantee of Debt Securities
Common Stock Purchase Warrants
Preferred Stock Purchase Warrants
Debt Securities Purchase Warrants**

WE WILL PROVIDE SPECIFIC TERMS OF THESE
SECURITIES IN SUPPLEMENTS TO THIS PROSPECTUS.

YOU SHOULD READ THIS PROSPECTUS AND ANY
SUPPLEMENT CAREFULLY BEFORE YOU INVEST.

Our common stock is listed on the New York Stock Exchange under the trading symbol "LEA."

This prospectus may not be used to consummate sales of securities unless accompanied by a prospectus supplement.

These Securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission, nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 200 .

TABLE OF CONTENTS

	<u>Page No.</u>
About this Prospectus	1
About Lear Corporation	1
Recent Developments	1
Where You Can Find More Information	1
Risk Factors	2
Information Incorporated by Reference	4
Forward-Looking Statements	5
Use of Proceeds	6
Ratio of Earnings to Fixed Charges	7
The Securities We May Offer	7
Plan of Distribution	24
Experts	26
Legal Matters	26
EX-4.1	
EX-4.2	
EX-5.1	
EX-23.1	
EX-25.1	

ABOUT THIS PROSPECTUS

This prospectus is part of a shelf registration statement that we have filed with the Securities and Exchange Commission (the "Commission"). By using a shelf registration statement, we may sell, at any time and from time to time, in one or more offerings, any combination of the securities described in this prospectus up to a total dollar amount of \$500,000,000 or the equivalent of this amount in foreign currencies or foreign currency units.

This prospectus only provides you with a general description of the securities we may offer. Each time we sell securities, we will provide a prospectus supplement that contains specific information about the terms of those securities. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with the additional information described below under the headings "Where You Can Find More Information" and "Information Incorporated by Reference."

We have not authorized any dealer, salesman or other person to give any information or to make any representation other than those contained or incorporated by reference in this prospectus or any applicable supplement to this prospectus. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell or a solicitation of an offer to buy securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. You should assume that the information contained in this prospectus or any applicable prospectus supplement is only correct as of their respective dates or the date of the document in which incorporated information appears. Our business, financial condition, results of operations and prospects may have changed since those dates.

Unless otherwise indicated or the context otherwise requires, all references to "Lear Corporation," "Lear," "Company," "Registrant," "we," "our," "ours" and "us" refer to Lear Corporation and its subsidiaries.

ABOUT LEAR CORPORATION

Lear Corporation was incorporated in Delaware in 1987 and is one of the world's largest automotive suppliers based on net sales. Our net sales have grown from \$14.4 billion for the year ended December 31, 2002, to \$16.0 billion (net sales of \$15.3 billion excluding our divested interior business) for the year ended December 31, 2007. We supply every major automotive manufacturer in the world, including General Motors, Ford, BMW, Fiat, Chrysler, PSA, Volkswagen, Hyundai, Renault-Nissan, Daimler, Mazda, Toyota, Porsche and Honda.

We supply automotive manufacturers with complete automotive seat and electrical distribution systems and select electronic products. Our strategy is to continue to strengthen our market position in seating globally, to leverage our competency in electrical distribution systems and electronic components and to achieve increased scale and global capabilities in our core products. Historically, we also supplied automotive interior components and systems, including instrument panels and cockpit systems, headliners and overhead systems, door panels and flooring and acoustic systems. We have divested substantially all of the assets of this segment to joint ventures in which we hold a minority interest.

RECENT DEVELOPMENTS

The Company's business continues to be adversely impacted by the weakness in global automotive demand and overall industry uncertainty. Lear plans on issuing its financial results for the year ended December 31, 2008 in late January 2009. The unprecedented weakness in global automotive production and extremely fluid industry environment led the Company to withdraw its full-year 2008 financial guidance on December 12, 2008. In response to the sharply lower industry production levels, Lear has implemented aggressive cost reduction actions and is actively managing its liquidity position. The Company does not currently intend to make offers of any securities covered by this registration statement until it has reported its financial results for the year ended December 31, 2008.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the Commission under the Securities Exchange Act of 1934. You may read and copy any document we file at the Commission's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the Commission at 1-800-SEC-0330. Our filings with the Commission also are available from the Commission's internet site at <http://www.sec.gov>, which contains reports, proxy and information statements, and other information regarding issuers that file electronically.

You may obtain a copy of these filings at no cost by writing or telephoning us at the following address: Lear Corporation, 21557 Telegraph Road, Southfield, Michigan 48033, Attention: Investor Relations (248) 447-1500.

RISK FACTORS

Investing in our securities involves a high degree of risk. You should carefully consider the following risk factors and all other information contained or incorporated by reference in this prospectus, including under the heading entitled "Forward-Looking Statements," before investing in our securities. The risks described below are not the only risks facing us. Additional risks and uncertainties not currently known to us or those we currently view to be immaterial may also materially and adversely affect our business, financial condition or results of operations. If any of the following risks materialize, our business, financial condition or results of operations could be materially and adversely affected. In that case, you may lose some or all of your investment.

Risks Related to Our Business

Please see the information provided under the heading "Risk Factors" of our Annual Report on Form 10-K for the most recent fiscal year end and in any Quarterly Report on Form 10-Q that we have filed since our most recent Annual Report on Form 10-K, each of which is incorporated by reference in this prospectus. Set forth below are certain material changes from the risk factors previously disclosed in our most recent Annual Report on Form 10-K/A and subsequent Quarterly Reports on Form 10-Q.

A decline in the production levels of our major customers has adversely affected our business and results of operations, and could continue to reduce our sales and harm our profitability.

Demand for our products is directly related to the automotive vehicle production of our major customers. Automotive sales and production can be affected by general economic or industry conditions, labor relations issues, fuel prices, regulatory requirements, trade agreements and other factors. In North America, the automotive industry is characterized by significant overcapacity, fierce competition and declining sales. In Europe, the market structure is more fragmented with significant overcapacity, and several of our key platforms have experienced production declines. Automotive industry conditions in North America and Europe have become increasingly challenging due to factors in the general economy. The recent turmoil in the global credit markets, along with continued reductions in housing values, volatile fuel prices and recessionary trends, have continued to negatively affect consumer vehicle demand. For the third quarter of 2008, industry production in North America declined 17% and Lear's top fifteen platforms declined 33%, as compared to the third quarter of 2007. In Europe, industry production declined 3%, as compared to the third quarter of 2007, and Lear's top five customers experienced an 8% production decline.

General Motors and Ford, our two largest customers, together accounted for approximately 42% of our net sales in 2007, excluding net sales to Saab, Volvo, Jaguar and Land Rover, which were affiliates of General Motors and Ford. Inclusive of their respective affiliates, General Motors and Ford accounted for approximately 29% and 21%, respectively, of our net sales in 2007. These customers have accounted for significant percentages of our net sales in 2008. Automotive production by General Motors and Ford has declined significantly between 2000 and 2008. The automotive operations of General Motors, Ford and Chrysler are experiencing significant operating losses, and these automakers are continuing to restructure their North American operations, which could have a material adverse impact on our future operating results. While we have been aggressively seeking to expand our business in the Asian market and with Asian automotive manufacturers worldwide to offset these declines, no assurances can be given as to how successful we will be in doing so. As a result, lower production levels by our major customers, particularly with respect to models for which we are a significant supplier, could materially reduce our sales and harm our profitability, thereby making it more difficult for us to make payments under our indebtedness or resulting in a decline in the value of our common stock.

The financial distress of our major customers and within the supply base could significantly affect our operating performance.

During 2007 and 2008, General Motors, Ford and Chrysler continued to lower production levels on several of our key platforms, particularly light truck platforms, in response to market demand. In addition, these customers have experienced declining market shares in North America and are continuing to restructure their North American operations in an effort to improve profitability. The domestic automotive manufacturers are also burdened with substantial structural costs, such as pension and healthcare costs, that have impacted their profitability and labor

relations. Several other global automotive manufacturers are also experiencing operating and profitability issues as well as labor concerns. In this environment, it is difficult to forecast future customer production schedules, the potential for labor disputes or the success or sustainability of any strategies undertaken by any of our major customers in response to the current industry environment. This environment may also put additional pricing pressure on their suppliers, like us, to reduce the cost of our products, which would reduce our margins. In addition, cuts in production schedules are also sometimes announced by our customers with little advance notice, making it difficult for us to respond with corresponding cost reductions.

Given the difficult environment in the automotive industry, there is an increased risk of bankruptcies or similar events among our customers. Each of General Motors and Chrysler has reported severe liquidity concerns and the potential inability to meet short-term cash funding requirements. These domestic automakers are currently seeking funding support from the U.S. federal government in light of the economic and credit crisis and its impact on the automotive industry. Proposed legislation that allowed for U.S. governmental funding support failed to obtain the requisite vote in the United States Senate on December 11, 2008. Representatives of the domestic automotive industry are continuing discussions with U.S. governmental officials about possible government funding support through the Troubled Asset Relief Program adopted in October 2008. Notwithstanding any federal support provided to the domestic automotive industry, the financial prospects of certain of our significant customers remain highly uncertain. It is also uncertain the extent, if any, to which any such federal support would be made available directly to automotive suppliers. Further, the terms and conditions of any funding support provided by the U.S. government could have a material adverse effect on our business, financial condition and results of operations.

Our supply base has also been adversely affected by industry conditions. Lower production levels for our key customers and increases in certain raw material, commodity and energy costs during 2007 and 2008 have resulted in severe financial distress among many companies within the automotive supply base. Several large suppliers have filed for bankruptcy protection or ceased operations. Unfavorable industry conditions have also resulted in financial distress within our supply base and an increase in commercial disputes and the risk of supply disruption. In addition, the adverse industry environment has required us to provide financial support to distressed suppliers or take other measures to ensure uninterrupted production. While we have taken certain actions to mitigate these factors, we have offset only a portion of their overall impact on our operating results. The continuation or worsening of these industry conditions would adversely affect our profitability, operating results and cash flow.

We have substantial indebtedness, which could restrict our business activities.

As of September 27, 2008, we had \$2.3 billion of outstanding indebtedness. Industry conditions continue to evolve rapidly, and we are unable to predict the actions we may be required to take in order to maintain our strong cash position and access to liquidity in response to these evolving conditions. We are permitted by the terms of our debt instruments to incur substantial additional indebtedness, subject to the restrictions therein. Our inability to generate sufficient cash flow to satisfy obligations under our debt agreements, or to refinance our debt obligations on commercially reasonable terms, would have a material adverse effect on our business, financial condition and results of operations.

Our substantial indebtedness has or could:

- make it more difficult for us to satisfy our obligations under our indebtedness;
- limit our ability to borrow money for working capital, capital expenditures, debt service requirements or other corporate purposes;
- require us to dedicate a substantial portion of our cash flow to payments on our indebtedness, which would reduce the amount of cash flow available to fund working capital, capital expenditures, product development and other corporate requirements;
- increase our vulnerability to general adverse economic and industry conditions;
- limit our ability to respond to business opportunities; and
- subject us to financial and other restrictive covenants, the failure of which to satisfy could result in a default under our indebtedness. In the case of a default, we would be required to seek a waiver or amendment from

the lenders under our debt agreements. We are unable to provide assurance that we would be able to obtain such a waiver or amendment on commercially reasonable terms or at all.

Significant changes in discount rates, actual investment return on pension assets, and other factors could affect our earnings, equity and pension contributions.

Our earnings may be positively or negatively impacted by the amount of income or expense recorded for our qualified pension plan. Accounting principles generally accepted in the United States require that income or expense for the pension plan be calculated at the annual measurement date using actuarial assumptions and calculations. These calculations reflect certain assumptions, the most significant of which relate to the capital markets, interest rates and other economic conditions. Changes in key economic indicators can change the assumptions. These assumptions, along with the actual value of assets at the measurement date, will drive the pension expense for the year. Although GAAP expense and pension contributions are not directly related, the key economic factors that affect GAAP expense also affect the amount of cash that we would contribute to the pension plan. As a result of current economic instability, the investment portfolio of our pension plan has experienced volatility and a decline in fair value. Because the values of these pension plan investments have and will fluctuate in response to changing market conditions, the amount of gains or losses that will be recognized in subsequent periods and the impact on the funded status of the pension plan and future minimum required contributions, if any, could have a material adverse effect on our liquidity, financial conditions and results of operations, but such impact cannot be determined at this time.

Impairment charges relating to our goodwill and long-lived assets may have a material adverse effect on our earnings and results of operations.

We regularly monitor our goodwill and long-lived assets for impairment indicators. In conducting our goodwill impairment testing, we compare the fair value of each of our reporting units to the related net book value. In conducting our impairment analysis of long-lived assets, we compare the undiscounted cash flows expected to be generated from the long-lived assets to the related net book value. Changes in economic or operating conditions impacting our estimates and assumptions could result in the impairment of our goodwill or long-lived assets. In the event that we determine our goodwill or long-lived assets are impaired, we may be required to record a significant charge to earnings in our financial statements that would materially adversely impact our results of operations. For example, on December 22, 2008, we concluded that we would incur non-cash impairment charges with respect to our equity investment in International Automotive Components Group North America, LLC and real estate property located in Dearborn, Michigan. We currently estimate that the aggregate charge to earnings will be approximately \$50 million, although a final determination of the actual amounts of the impairment charges to be recorded in the Company's financial results for the fiscal year ending December 31, 2008 in accordance with GAAP has not yet been made. Other impairment charges, for the fiscal year ending December 31, 2008 or in the future, may also adversely affect our results of operations.

INFORMATION INCORPORATED BY REFERENCE

The Commission allows us to "incorporate by reference" into this prospectus the information we file with them, which means that we can disclose important information to you by referring you to those documents. Any statement contained or incorporated by reference in this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein, or in any subsequently filed document which also is incorporated by reference herein, modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus. We incorporate by reference the documents listed below:

- our Annual Report on Form 10-K/A for the fiscal year ended December 31, 2007;
- our Quarterly Reports on Form 10-Q for the quarters ended March 29, 2008, June 28, 2008 and September 27, 2008; and

- Current Reports on Form 8-K and 8-K/A (other than information furnished therein), as filed with the Commission on January 31, 2008, February 11, 2008, February 19, 2008, May 9, 2008, June 26, 2008, July 3, 2008, July 11, 2008, August 12, 2008, November 4, 2008, November 12, 2008, November 26, 2008 and December 23, 2008.

All documents that we file with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of this prospectus and before all of the securities offered by this prospectus are sold are incorporated by reference in this prospectus from the date of filing of the documents, unless we specifically provide otherwise. Information that we file with the Commission will automatically update and may replace information previously filed with the Commission.

You may obtain, without charge, a copy of any of the documents incorporated by reference in this prospectus, other than exhibits to those documents that are not specifically incorporated by reference into those documents, by writing or telephoning Lear Corporation, 21557 Telegraph Road, Southfield, Michigan 48033, Attention: Investor Relations (248) 447-1500.

Information contained on our website, <http://www.lear.com>, is not a prospectus and does not constitute part of this prospectus.

FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by us or on our behalf. The words “will,” “may,” “designed to,” “outlook,” “believes,” “should,” “anticipates,” “plans,” “expects,” “intends,” “estimates” and similar expressions identify these forward-looking statements. All statements contained or incorporated in this prospectus which address operating performance, events or developments that we expect or anticipate may occur in the future, including statements related to business opportunities, awarded sales contracts, sales backlog and on-going commercial arrangements or statements expressing views about future operating results, are forward-looking statements. Important factors, risks and uncertainties that may cause actual results to differ from those expressed in our forward-looking statements include, but are not limited to:

- general economic conditions in the markets in which we operate, including changes in interest rates or currency exchange rates;
- the financial condition of our customers or suppliers;
- changes in actual industry vehicle production levels from our current estimates;
- fluctuations in the production of vehicles for which we are a supplier;
- the loss of business with respect to, or the lack of commercial success of, a vehicle model for which we are a significant supplier, including further declines in sales of full-size pickup trucks and large sport utility vehicles;
- disruptions in the relationships with our suppliers;
- labor disputes involving us or our significant customers or suppliers or that otherwise affect us;
- our ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions;
- the outcome of customer negotiations;
- the impact and timing of program launch costs;
- the costs, timing and success of restructuring actions;
- increases in our warranty or product liability costs;
- risks associated with conducting business in foreign countries;
- competitive conditions impacting our key customers and suppliers;
- the cost and availability of raw materials and energy;

- our ability to mitigate increases in raw material, energy and commodity costs;
- the outcome of legal or regulatory proceedings to which we are or may become a party;
- unanticipated changes in cash flow, including our ability to align our vendor payment terms with those of our customers;
- our ability to access capital markets on commercially reasonable terms;
- our ability in a challenging business environment to continue to comply with financial and restrictive covenants in our debt agreements;
- the results of our periodic impairment analysis of goodwill and long-lived assets;
- other risks described from time to time in our Securities and Exchange Commission filings; and
- those items identified under “Risk Factors” in any prospectus supplement.

Future operating results will be based on various factors, including actual industry production volumes, commodity prices and our success in implementing our operating improvement plan.

All forward-looking statements in this prospectus are made as of the date hereof, and we do not assume any obligation to update, amend or clarify them to reflect events, new information or circumstances occurring after the date hereof.

USE OF PROCEEDS

Unless otherwise specified in the applicable prospectus supplement, the net proceeds we receive from the sale of the securities offered by this prospectus and the accompanying prospectus supplement will be used for general corporate purposes. General corporate purposes may include:

- the repayment or refinancing of debt,
- investments in or extensions of credit to our subsidiaries,
- working capital,
- capital expenditures, or
- the financing of possible acquisitions or business expansion.

The net proceeds may be invested temporarily or applied to repay short-term debt until they are used for their stated purpose. When particular securities are offered, we will describe in the applicable prospectus supplement our intended use for the net proceeds received from the sale of such securities.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our ratio of earnings to fixed charges for the periods indicated:

	Nine Months Ended September 27, 2008	Nine Months Ended September 29, 2007	Year Ended December 31,				
			2007	2006	2005	2004	2003
			(In millions, except ratio of earnings to fixed charges)				
Income (loss) before provision (benefit) for income taxes, minority interests in consolidated subsidiaries, equity in net (income) loss of affiliates and cumulative effect of a change in accounting principle	\$ 97.6	\$ 298.1	\$ 323.2	\$ (653.4)	\$ (1,128.6)	\$ 564.3	\$ 534.4
Fixed charges(1)	167.2	178.0	235.9	254.4	228.6	207.2	226.4
Distributed income of affiliates	4.1	1.6	7.3	1.6	5.3	3.2	8.7
Earnings(2)	\$ 268.9	\$ 477.7	\$ 566.4	\$ (397.4)	\$ (894.7)	\$ 774.7	\$ 769.5
Interest expense	\$ 139.5	\$ 150.3	\$ 199.2	\$ 209.8	\$ 183.2	\$ 165.5	\$ 186.6
Portion of lease expense representative of interest	27.7	27.7	36.7	44.6	45.4	41.7	39.8
Fixed charges(1)	167.2	178.0	235.9	254.4	228.6	207.2	226.4
Ratio of Earnings to Fixed Charges(3)	1.6	2.7	2.4	—	—	3.7	3.4
Fixed Charges in Excess of Earnings	\$ —	\$ —	\$ —	\$ 651.8	\$ 1,123.3	\$ —	\$ —

- (1) "Fixed charges" consist of interest on debt, amortization of deferred financing fees and that portion of rental expenses representative of interest.
- (2) "Earnings" consist of income (loss) before provision for income taxes, minority interest in consolidated subsidiaries, equity in the undistributed net (income) loss of affiliates, fixed charges and cumulative effect of a change in accounting principle.
- (3) Earnings in 2006 and 2005 were not sufficient to cover fixed charges by \$651.8 million and \$1,123.3 million, respectively. Accordingly, such ratios are not presented.

THE SECURITIES WE MAY OFFER

This prospectus is part of a shelf registration statement. Under this shelf registration statement, we may offer from time to time up to \$500,000,000 of any of the following securities, either separately or in units:

- Common stock (issuable separately or upon conversion, exchange or redemption of warrants, debt securities or preferred stock);
- Preferred stock;
- Depository shares;
- Senior debt, senior subordinated debt or subordinated debt, which we may issue in one or more series and which may include guarantees of the debt securities by one or more of our subsidiaries (collectively, the "debt securities");
- Warrants to purchase common stock;
- Warrants to purchase preferred stock; and
- Warrants to purchase debt securities.

Description of Common Stock

We may, at our option, elect to offer common stock. The following description of our common stock is only a summary. We encourage you to read our Amended and Restated Certificate of Incorporation, as amended, and our by-laws, copies of which have been filed with the Commission. These documents are also incorporated by reference into this prospectus. As of the date of this prospectus, we are authorized to issue up to 150,000,000 shares of common stock, par value \$0.01 per share. As of November 30, 2008, there were 77,356,120 shares of common stock outstanding.

Holders of our common stock are entitled to one vote per share on all matters to be voted upon by the stockholders, subject to preferences of any preferred stock that may be issued in the future. Our common stock does not have cumulative voting rights. Except as may be provided in connection with our preferred stock or as otherwise may be required by law or our Amended and Restated Certificate of Incorporation, our common stock is the only capital stock entitled to vote in the election of directors.

Subject to preferences of any preferred stock that may be issued in the future, the holders of our common stock are entitled to receive such dividends and distributions as may be lawfully declared by our board of directors. We are currently restricted under the terms of our primary credit facilities from paying dividends above certain limited amounts to holders of our common stock. In the event of a liquidation, dissolution or winding up of our company, whether voluntarily or involuntarily, holders of our common stock are entitled to receive pro rata all of the assets of our company available for distribution after we have paid or set apart for payment the amounts necessary to satisfy any preferential or participating rights to which the holders, if any, of each outstanding series of preferred stock are entitled by the express terms of such series of preferred stock. There are no redemption or sinking fund provisions applicable to our common stock. All outstanding shares of common stock are fully paid and non-assessable, and the shares of common stock offered, when issued, will be fully paid and non-assessable. Our common stock does not have any preemptive, subscription or conversion rights. We may issue additional shares of our authorized common stock as it is authorized by our board of directors from time to time, without stockholder approval, except as may be required by applicable stock exchange requirements.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is The Bank of New York Mellon Trust Company, N.A., located in Chicago, Illinois.

Listing

Our common stock is listed for trading on the New York Stock Exchange under the symbol "LEA."

Description of Preferred Stock

We have the authority to issue up to 15,000,000 shares of preferred stock, par value \$0.01 per share. As of November 30, 2008, there were no shares of preferred stock outstanding. We will file a copy of the certificate of designation that contains the terms of each series of preferred stock with the Securities and Exchange Commission each time we issue a series of preferred stock. Each certificate of designation will establish the number of shares included in a designated series and fix the designation, powers, privileges, preferences and rights of the shares of each series as well as any applicable qualifications, limitations or restrictions.

Our board of directors has been authorized to provide for the issuance of shares of our preferred stock in multiple series without the approval of stockholders. With respect to each series of our preferred stock, our board of directors has the authority to fix the following terms:

- the designation of the series;
- the number of shares within the series;
- whether dividends are cumulative and, if cumulative, the dates from which dividends are cumulative;
- the rate of any dividends, any conditions upon which dividends are payable, and the dates of payment of dividends;

- whether the shares are redeemable, the redemption price and the terms of redemption;
- the amount payable for each share of preferred stock if we dissolve or liquidate;
- whether the shares are convertible or exchangeable, the price or rate of conversion or exchange, and the applicable terms and conditions;
- voting rights applicable to the series of preferred stock; and
- any other rights, preferences or limitations of such series.

Our ability to issue preferred stock, or rights to purchase such shares, could discourage an unsolicited acquisition proposal. For example, we could impede a business combination by issuing a series of preferred stock containing class voting rights that would enable the holders of such preferred stock to block a business combination transaction. Alternatively, we could facilitate a business combination transaction by issuing a series of preferred stock having sufficient voting rights to provide a required percentage vote of the stockholders. Additionally, under certain circumstances, our issuance of preferred stock could adversely affect the voting power of the holders of our common stock. Although our board of directors is required to make any determination to issue any preferred stock based on its judgment as to the best interests of our stockholders, our board of directors could act in a manner that would discourage an acquisition attempt or other transaction that some, or a majority, of our stockholders might believe to be in their best interests or in which stockholders might receive a premium for their stock over prevailing market prices of such stock. Our board of directors does not presently intend to seek stockholder approval prior to any issuance of currently authorized stock, unless otherwise required by law or applicable stock exchange requirements.

Description of Depository Shares

General

We may, at our option, elect to offer receipts (“depository receipts”) for depository shares, each of which will represent a fractional interest in a share of a particular series of a class of preferred stock, as specified in the applicable prospectus supplement. Preferred stock of each series of each class represented by depository shares will be deposited with a bank or trust company selected by us under a deposit agreement (a “deposit agreement”) among us, the depository and the holders from time to time of the depository receipts. The depository will be the transfer agent, registrar and dividend disbursing agent for the depository shares. Subject to the terms of the deposit agreement, each owner of a depository receipt will be entitled, in proportion to the fractional interest of a share of the particular series of a class of preferred stock represented by the depository shares evidenced by such depository receipt, to all the rights and preferences of the preferred stock represented by such depository shares (including dividend, voting, conversion, redemption and liquidation rights).

The depository shares will be evidenced by depository receipts issued pursuant to the applicable deposit agreement. Holders of depository receipts agree to be bound by the deposit agreement, which requires holders to take certain actions such as filing proof of residence and paying certain charges.

The summary of terms of the depository shares contained in this prospectus is not complete. For the complete terms of the depository shares, you should refer to the forms of the deposit agreement, our Amended and Restated Certificate of Incorporation, as amended, and the certificate of amendment for the applicable series of preferred stock that will be filed with the Commission in connection with an offering of depository shares.

Dividends and other Distributions

The depository will distribute all cash dividends or other cash distributions received in respect of the preferred stock to the record holders of the depository receipts evidencing the related depository shares in proportion to the number of such depository receipts owned by those holders on the relevant record date.

In the event of a distribution other than in cash, the depository will distribute property received by it to the record holders of depository receipts entitled thereto, subject to certain obligations of holders to file proofs, certificates and other information and to pay certain charges and expenses to the depository, unless the depository

determines that it is not feasible to make such distribution, in which case the depository may, with our approval, sell such property and distribute the net proceeds from such sale to such holders.

Withdrawal of Shares

Owners of depository shares are entitled, upon surrender of the depository receipts at the corporate trust office of the depository (unless the related depository shares have been previously called for redemption) and payment of any unpaid amounts due the depository, to receive the number of whole shares of preferred stock underlying the depository shares. Holders of depository receipts will be entitled to receive whole shares of the related preferred stock on the basis of the proportion of preferred stock represented by each depository share as specified in the applicable prospectus supplement. Partial shares of preferred stock will not be issued. Such holders of preferred stock will not be entitled to deposit the shares under the deposit agreement or to receive depository receipts evidencing depository shares for the preferred stock.

Redemption of Depository Shares

Whenever we redeem preferred stock held by the depository, the depository will redeem as of the same redemption date the number of depository shares representing the preferred stock so redeemed. The redemption price per depository share will be equal to the redemption price and any other amounts per share payable with respect to the preferred stock. If fewer than all of the depository shares are to be redeemed, the depository shares to be redeemed will be selected by the depository by lot.

After the date fixed for redemption, the depository shares so called for redemption will no longer be deemed to be outstanding and all rights of the holders of the depository receipts evidencing the depository shares so called for redemption will cease, except the right to receive any moneys payable upon such redemption and any money or other property to which the holders of such depository receipts were entitled upon such redemption upon surrender thereof to the preferred stock depository.

Voting

Upon receipt of notice of any meeting at which the holders of the preferred stock are entitled to vote, the depository will mail the information contained in such notice of meeting to the record holders of the depository receipts underlying the preferred stock. Each record holder of depository receipts on the record date (which will be the same date as the record date for the preferred stock) will be entitled to instruct the depository as to the exercise of the voting rights pertaining to the amount of preferred stock underlying such holder's depository shares. The depository will try as far as practicable to vote the amount of preferred stock underlying such depository shares in accordance with such instructions, and we will agree to take all reasonable action which may be deemed necessary by the depository in order to enable the depository to do so. The depository will abstain from voting the amount of preferred stock represented by such depository shares to the extent it does not receive specific instructions from the holders of depository receipts.

Liquidation Preference

In the event of our liquidation, dissolution or winding up, whether voluntary or involuntary, each holder of a depository receipt will be entitled to the fraction of the liquidation preference accorded each share of preferred stock represented by the depository share evidenced by such depository receipt, as set forth in the applicable prospectus supplement.

Amendment and Termination of the Deposit Agreement

The form of depository receipt evidencing the depository shares which represent the preferred stock and any provision of the deposit agreement may at any time be amended by agreement between us and the depository. However, any amendment that materially and adversely alters the rights of the holders of depository receipts will not be effective unless such amendment has been approved by the existing holders of at least a majority of the depository shares evidenced by the depository receipts then outstanding.

The deposit agreement will automatically terminate if:

- all outstanding depository shares have been redeemed;
- there is a final distribution in respect of the preferred stock and such distribution is made to the holders of depository receipts; or
- each related share of preferred stock is converted into our capital stock not so represented by depository shares.

Charges of Depository

We will pay all transfer and other taxes and governmental charges arising solely from the existence of the deposit agreement. In addition, we will pay the fees and expenses of the depository in connection with the performance of its duties under the deposit agreement. However, holders of the depository receipts will pay the fees and expenses of the depository for any duties requested by such holders to be performed which are outside of those expressly provided for in the deposit agreement.

Resignation and Removal of Depository

The depository may resign at any time by delivering to us notice of its election to do so, and we may at any time remove the depository, any such resignation or removal to take effect upon the appointment of a successor depository. A successor depository must be appointed within 60 days after delivery of the notice of resignation or removal and must be a bank or trust company having its principal office in the United States and having a combined capital and surplus of at least \$50,000,000.

Miscellaneous

The depository will forward to holders of depository receipts any reports and communications from us that are received by the depository with respect to the related preferred stock. In addition, the depository will make available for inspection by holders of depository receipts at the principal office of the depository, and at such other places as it may from time to time deem advisable, any reports and communications we deliver to the depository as the holder of preferred stock.

Neither us nor the depository will be liable if either us or it is prevented from or delayed in, by law or any circumstances beyond our control, performing our or their obligations under the deposit agreement. Our obligations and the obligations of the depository under the deposit agreement will be limited to performance in good faith and without gross negligence or willful misconduct of our respective duties, and will not be obligated to prosecute or defend any legal proceeding in respect of any depository receipts or depository shares unless satisfactory indemnity is furnished. We and the depository may rely on written advice of counsel or accountants, or information provided by persons presenting preferred stock represented thereby for deposit, holders of depository receipts or other persons believed to be competent to give such information, and on documents believed to be genuine and signed by a proper party.

If the depository shall receive conflicting claims, requests or instructions from any holders of depository receipts, on the one hand, and us, on the other hand, the depository shall be entitled to act on such claims, requests or instructions received from us.

Description of the Debt Securities

We expect the following description of certain general terms and provisions will generally apply to any debt securities we may offer. "Debt securities" may include senior debt, senior subordinated debt or subordinated debt. The debt securities may be guaranteed on either a senior, senior subordinated or unsecured basis by certain subsidiaries of Lear, including Lear Operations Corporation, Lear Seating Holdings Corp. #50, Lear Corporation EEDS and Interiors, Lear Corporation (Germany) Ltd., Lear Automotive Dearborn, Inc., Lear Automotive (EEDS) Spain S.L., Lear Corporation Mexico, S. de R.L. de C.V. and such other subsidiaries that from time to time may become subsidiary guarantors under one or more indentures. The particular terms of the debt securities offered by any prospectus supplement, and the extent, if any, to which such general provisions do not apply to the debt securities will be described in the prospectus supplement relating to such debt securities.

We may issue debt securities from time to time in one or more series under one or more indentures and any indentures supplemental thereto (collectively, the “indenture”), between us and The Bank of New York Mellon Trust Company, N.A., as trustee, unless we identify a different trustee in the applicable prospectus supplement (the “trustee”). The terms of the debt securities will include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of 1939, as amended, as in effect on the date of the indenture. The following summary of certain provisions of the indenture is not complete and we refer you to the forms of the indenture, including definitions included in the indenture of certain terms used below, copies of which have been filed as exhibits to the Registration Statement.

For purposes of this section, “Description of Debt Securities,” only, references to “Lear” are only to Lear Corporation and not its subsidiaries.

General

We may, at our option, issue debt securities in one or more series from time to time. The following summaries set forth certain general terms and provisions of the indenture and the debt securities. The prospectus supplement relating to a series of debt securities being offered will contain the following terms, if applicable:

- the title and ranking;
- the aggregate principal amount and any limit on such amount;
- the price (expressed as a percentage of the principal amount thereof) at which such debt securities will be issued;
- maturity date or dates, or the method for determining such date or dates;
- interest rate or rates (which may be fixed or variable), or the method by which such rate or rates shall be determined;
- the date or dates, or the method for determining such date or dates, from which any such interest will accrue, and the dates on which any such interest will be payable;
- the place or places where the principal of and interest, if any, on such debt securities will be payable, and where such debt securities may be surrendered for registration of transfer or exchange;
- conversion features;
- redemption or early repayment provisions;
- sinking fund repayment provisions;
- authorized denominations;
- any applicable subordination provisions;
- any guarantees of such securities by our subsidiaries or others;
- the currency, currencies or currency units in which such debt securities are denominated and payable, and the terms and conditions relating thereto;
- whether the amount of payments of principal of (and premium, if any) or interest, if any, on the debt securities may be determined with reference to an index, formula or other method and the manner in which such amounts shall be determined;
- the time period within which, the manner in which and the terms and conditions upon which the purchaser of the securities can select the payment currency;
- the provisions, if any, granting special rights to the holders of debt securities upon certain events;
- additions to or changes in the Events of Default or covenants of Lear with respect to the debt securities and any change in the right of the trustee or the holders to declare the principal, premium and interest with respect to such securities to be due and payable;

- whether and under what circumstances we will pay any additional amounts on such debt securities in respect of any tax, assessment or governmental charge and, if so, whether we will have the option to redeem such debt securities in lieu of making such payment;
- form (registered and/or bearer securities), any restrictions applicable to the offer, sale or delivery of bearer securities and the terms, if any, upon which bearer securities may be exchanged for registered securities and vice versa;
- the date of any bearer securities or any global security, if other than the date of original issuance of the first security of the series to be issued;
- the person to whom and manner in which any interest shall be payable;
- whether such securities will be issued in whole or in part in the form of one or more global securities;
- the identity of the depository for global securities;
- whether a temporary security is to be issued with respect to such series and whether any interest payable prior to the issuance of definitive securities of the series will be credited to the account of the persons entitled thereto;
- the terms upon which beneficial interests in a temporary global security may be exchanged in whole or in part for beneficial interests in a definitive global security or for individual definitive securities and the terms upon which such exchanges may be made;
- the securities exchange(s) on which the securities will be listed;
- whether any underwriter(s) will act as market maker(s) for the securities;
- if not listed on a securities exchange and no underwriter(s) intend(s) to make a market in the securities, the nature of the exchange market for the securities;
- the extent to which a secondary market for the securities is expected to develop;
- the form (certificated or book-entry);
- the form and/or terms of certificates, documents or conditions which may be necessary, if any, for the debt securities to be issuable in final form; and
- additional terms not inconsistent with the provisions of the indenture for any series of debt securities.

One or more series of debt securities may be sold at a substantial discount below their stated principal amount bearing no interest or interest at a rate below the market rate at the time of issuance. One or more series of debt securities may be variable rate debt securities that may be exchanged for fixed rate debt securities. In such cases, all material United States federal income tax and other considerations applicable to any such series will be described in the applicable prospectus supplement.

We may issue debt securities where the purchase price or amount of principal and/or interest payable is denominated in a foreign currency, currencies or units. The restrictions, elections, general tax considerations, specific terms and other information with respect to such issue of debt securities and such foreign currency, currencies or units will be set forth in the applicable prospectus supplement.

We will comply with Section 14(e) under the Securities Exchange Act, to the extent applicable, and any other tender offer rules under the Securities Exchange Act which may then be applicable, in connection with any obligation of Lear to purchase debt securities at the option of the holders thereof. Any such obligation applicable to a series of debt securities will be described in the applicable prospectus supplement.

Status of Debt Securities

We expect the following provisions will generally apply to debt securities, unless we specify otherwise in the applicable prospectus supplement.

The senior debt securities will rank equally with all of our other unsecured and unsubordinated senior indebtedness.

The senior subordinated debt securities will be subordinate in right of payment to all of our Senior Indebtedness. With respect to any series of senior subordinated debt securities, "Senior Indebtedness" will mean all Indebtedness (present or future) created, incurred, assumed or guaranteed by us (and all renewals, extensions or refundings thereof), unless the instrument under which such Indebtedness is created, incurred, assumed or guaranteed provides that such Indebtedness is not senior or superior in right of payment to the debt securities. Senior Indebtedness shall not include (i) any Indebtedness to any of our Subsidiaries, (ii) any trade payables or (iii) any liability for federal, state, local or other taxes owed or owing by us.

The subordinated debt securities will be subordinate in right of payment to all of our Senior Indebtedness. With respect to any series of subordinated debt securities, Senior Indebtedness of the Company will mean all Senior Indebtedness (as defined above) and all indebtedness under any senior subordinated debt securities.

Upon any payment or distribution of assets or securities of Lear due to any dissolution, winding up, total or partial liquidation or reorganization or in bankruptcy, insolvency, receivership or other proceeding, the payment of the principal of and interest on the senior subordinated debt securities or the subordinated debt securities will be subordinated in right of payment to any obligations in respect of Senior Indebtedness. No payment may be made on the senior subordinated debt securities or the subordinated debt securities in the event of (i) a default in payment or the acceleration of maturity of Senior Indebtedness with a lending commitment or an aggregate principal amount outstanding in excess of the amount set forth in the applicable prospectus supplement or (ii) while any judicial proceeding is pending with respect to a default on Senior Indebtedness with a lending commitment or an aggregate principal amount outstanding in excess of the amount set forth in the applicable prospectus supplement (of which the trustee has received written notice), until such default shall have been cured or waived.

By reason of such subordination, in the event of our insolvency, holders of our Senior Indebtedness may receive more, ratably, and holders of the senior subordinated debt securities or subordinated debt securities, as applicable, having a claim pursuant to the senior subordinated debt securities or subordinated debt securities, as applicable, may receive less, ratably, than our other creditors. Such subordination will not prevent the occurrence of any event of default (an "Event of Default") in respect of the senior subordinated debt securities or the subordinated debt securities. The applicable prospectus supplement may modify or set forth additional rights that holders of Senior Indebtedness may have against holders of senior subordinated debt securities and subordinated debt securities.

If we offer debt securities, the applicable prospectus supplement will set forth the aggregate amount of outstanding indebtedness, if any, as of the most recent practicable date that by the terms of such debt securities would be senior to such debt securities. The applicable prospectus supplement will also set forth any limitation on our issuance of any additional Indebtedness, including Senior Indebtedness.

Our debt securities will be direct, unsecured obligations. Creditors of our subsidiaries are entitled to a claim on the assets of such subsidiaries. Consequently, in the event of a liquidation or reorganization of any subsidiary, creditors of the subsidiary are likely to be paid in full before any distribution is made to us and holders of our debt securities, except to the extent that we are recognized as a creditor of such subsidiary, in which case our claims would still be subordinate to any security interests in the assets of such subsidiary and any indebtedness of such subsidiary senior to that held by us.

Exchange, Registration, Transfer and Payment

We expect payment of principal, premium, if any, and any interest on the debt securities to be payable, and the exchange of and the transfer of debt securities will be registerable, at the office of the trustee or at any other office or agency we maintain for such purpose. We expect to issue debt securities in denominations of U.S. \$1,000 or integral multiples thereof. No service charge will be made for any registration of transfer or exchange of the debt securities, but we may require a payment to cover any tax or other governmental charge payable in connection therewith.

Global Debt Securities

We expect the following provisions to apply to all debt securities, unless we indicate otherwise in the applicable prospectus supplement.

The debt securities of a series may be issued in whole or in part in the form of one or more global securities (the “global securities”) that will be deposited with a depository we will identify in a prospectus supplement. Each global security will be deposited with the depository and will bear a legend regarding any related restrictions or other matters as may be provided for pursuant to the applicable indenture.

No global security may be transferred to, or registered or exchanged for debt securities registered in the name of, any person or entity other than the depository, unless:

- the depository has notified us that it is unwilling or unable or is no longer qualified to continue as depository,
- we order the trustee that such global security shall be so transferable, registrable and exchangeable, and such transfers shall be registrable, or
- other circumstances, if any, as may be described in the applicable prospectus supplement.

All debt securities issued in exchange for a global security or any portion thereof will be registered in such names as the depository may direct. The specific terms of the depository arrangement with respect to any portion of a series of debt securities to be represented by a global security will be described in the applicable prospectus supplement.

Debt securities which are to be represented by a global security to be deposited with or on behalf of a depository will be represented by a global security registered in the name of such depository or its nominee. Upon the issuance of such global security, and the deposit of such global security with the depository, the depository will credit, on its book-entry registration and transfer system, the respective principal amounts of the debt securities represented by such global security to the accounts of institutions that have accounts with such depository or its nominee (“participants”). The accounts to be credited will be designated by the underwriters or agents of such debt securities or by us, if such debt securities are offered and sold directly by us.

Ownership of beneficial interests in such global security will be limited to participants or persons that may hold interests through participants. Ownership of beneficial interests in such global security will be shown on, and the transfer of that ownership interest will be effected only through, records maintained by the depository or its nominee for such global security or by participants or persons that hold through participants.

The laws of some jurisdictions require that certain purchasers of securities take physical delivery of such securities in certificated form. The foregoing limitations and such laws may impair the ability to transfer beneficial interests in such global securities.

So long as the depository, or its nominee, is the registered owner of such global security, such depository or such nominee, as the case may be, will be considered the sole owner or holder of the debt securities represented by such global security for all purposes under the indenture. Payment of principal of, and premium and interest, if any, on debt securities will be made to the depository or its nominee as the registered owner or bearer as the case may be of the global security representing such debt securities. Each person owning a beneficial interest in such global security must rely on the procedures of the depository and, if such person is not a participant, on the procedures of the participant through which such person owns its interest, to exercise any rights of a holder under the indenture. If we request any action of holders or if an owner of a beneficial interest in such global security desires to give any notice or take any action a holder is entitled to give or take under the indenture, the depository will authorize the participants to give such notice or take such action, and participants would authorize beneficial owners owning through such participants to give such notice or take such action or would otherwise act upon the instructions of beneficial owners owning through them.

The rights of any holder of a debt security to receive payment of principal and premium, if any, of and interest on such debt security, on or after the respective due dates expressed or provided for in such debt security, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of the holders.

Neither we, the trustee, any paying agent nor the security registrar for such debt securities will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of the global security for such debt securities or for maintaining, supervising or receiving any records relating to such beneficial ownership interests.

We expect that the depository or its nominee, upon receipt of any payment of principal, premium or interest, will credit immediately participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the global security for such debt securities as shown on the records of such depository or its nominee. We also expect that payments by participants to owners of beneficial interests in such global security held through such participants will be governed by standing instructions and customary practices, as is now the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such participants.

If the depository for a global security representing debt securities of a particular series is at any time unwilling or unable to continue as depository and we do not appoint a successor depository within 90 days, we will issue debt securities of such series in definitive form in exchange for such global security. In addition, we may at any time and in our sole discretion determine not to have the debt securities of a particular series represented by one or more global securities and, in such event, will issue debt securities of such series in definitive form in exchange for all of the global securities representing debt securities of such series.

Covenants

Limitation on Liens

Except as set forth in the applicable prospectus supplement, the indenture will provide that, with respect to each series of debt securities, we will not, nor will we permit any of our Subsidiaries to, create, incur, or permit to exist, any Lien on any of our or their respective properties or assets, whether now owned or hereafter acquired, or upon any income or profits therefrom, without effectively providing that such series of debt securities shall be equally and ratably secured until such time as such Indebtedness is no longer secured by such Lien, except:

- Permitted Liens;
- Liens securing obligations under Lear's senior credit facilities in an amount not to exceed \$3.0 billion at any one time outstanding less the amount of liens securing our senior notes that mature in 2014;
- Liens securing our senior notes that mature in 2014;
- Liens on receivables subject to a Receivable Financing Transaction;
- Liens arising in connection with industrial development bonds or other industrial development, pollution control or other tax-favored or government-sponsored financing transactions;
- Liens granted after the Closing Date on any assets or properties of Lear or any of our Subsidiaries securing Indebtedness of Lear created in favor of the holders of such series;
- Extensions, renewals, and replacements of any Lien described above; and
- Other Liens in respect of Indebtedness of Lear and our Subsidiaries in an aggregate principal amount at any time not exceeding 10% of Consolidated Assets at such time.

Limitation on Sale and Lease-Back Transactions

Except as set forth in the applicable prospectus supplement, the indenture will provide that, with respect to each series of debt securities, Lear will not, nor will we permit any of our Subsidiaries to, enter into any sale and lease-back transaction for the sale and leasing back of any property or asset, whether now owned or hereafter acquired, of Lear or any of our Subsidiaries, except such transactions:

- entered into prior to the Closing Date;

- for the sale and leasing back of any property or asset by a Subsidiary of Lear to Lear or any other Subsidiary of Lear;
- involving leases for less than three years; or
- in which the lease for the property or asset is entered into within 120 days after the later of the date of acquisition, completion of construction or commencement of full operations of such property or asset unless:
 - (a) Lear or such Subsidiary would be entitled under the “Limitation on Liens” covenant above to create, incur, assume or permit to exist a Lien on the assets to be leased in an amount at least equal to the Attributable Value in respect of such transaction without equally and ratably securing the debt securities of that series, or
 - (b) the proceeds of the sale of the assets to be leased are at least equal to their fair market value and the proceeds are applied to the purchase, acquisition, construction or refurbishment of assets or to the repayment of Indebtedness of Lear or any of our Subsidiaries which on the date of original incurrence had a maturity of more than one year.

Certain Definitions

Except as set forth in the applicable prospectus supplement, the following terms shall have the meanings set forth below.

“Attributable Value” means in connection with a sale and lease-back transaction, the lesser of (a) the fair market value of the assets subject to such transaction and (b) the present value (discounted at a rate per annum equal to the rate of interest implicit in the lease involved in such sale and lease-back transaction, as determined in good faith by us) of the obligations of the lessee for rental payments during the term of the related lease.

“Closing Date” means the date of the indenture.

“Consolidated Assets” means at a particular date, all amounts which would be included under total assets on a consolidated balance sheet of Lear and its Subsidiaries as at such date, determined in accordance with generally accepted accounting principles.

“Indebtedness” of a person means all obligations which would be treated as liabilities upon a balance sheet of such person prepared on a consolidated basis in accordance with generally accepted accounting principles.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement or any financing lease having substantially the same economic effect as any of the foregoing).

“Permitted Liens” means:

- Liens for taxes not yet due which are being contested in good faith by appropriate proceedings;
- statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, suppliers or other like Liens arising in the ordinary course of business;
- pledges or deposits in connection with workers’ compensation, unemployment insurance and other social security legislation, including any Lien securing letters of credit issued in the ordinary course of business in connection therewith and deposits securing liabilities to insurance carriers under insurance and self-insurance programs;
- Liens, other than any Lien imposed by ERISA, incurred on deposits to secure the performance of bids, trade contracts, other than for borrowed money, leases, statutory obligations, surety and appeal bonds, performance bonds, letters of credit for customs purposes, workers’ compensation, unemployment insurance, utility payments and other obligations of a like nature incurred in the ordinary course of business;
- easements, rights-of-way, restrictions and other similar encumbrances incurred which, in the aggregate, do not materially interfere with the ordinary conduct of the business of Lear and our Subsidiaries taken as a whole;

- attachment, judgment or other similar Liens arising in connection with court or arbitration proceedings, provided that the same are discharged, or that execution or enforcement thereof is stayed pending appeal, within 60 days or, in the case of any stay of execution or enforcement pending appeal, within such lesser time during which such appeal may be taken;
- Liens securing obligations, other than obligations representing indebtedness for borrowed money, under operating, reciprocal easement or similar agreements entered into in the ordinary course of business;
- statutory Liens and rights of offset arising in the ordinary course of business of Lear and our Subsidiaries;
- Liens in connection with leases or subleases granted to others and the interest or title of a lessor or sublessor, other than Lear or any of its Subsidiaries, under any lease;
- Liens securing indebtedness in respect of interest rate agreement obligations or currency agreement obligations or commodity hedging agreements entered into to protect against fluctuations in interest rates or exchange rates or commodity prices and not for speculative reasons; and
- Liens existing as of the Closing Date.

“Receivable Financing Transaction” means any transaction or series of transactions involving a sale for cash of accounts receivable, without recourse based upon the collectibility of the receivables sold, by Lear or any of its Subsidiaries to a Special Purpose Subsidiary and a subsequent sale or pledge of such accounts receivable, or an interest therein, by such Special Purpose Subsidiary, in each case without any guarantee by Lear or any of its Subsidiaries, other than the Special Purpose Subsidiary.

“Special Purpose Subsidiary” means any wholly owned Subsidiary of Lear created by Lear for the sole purpose of facilitating a Receivable Financing Transaction.

“Subsidiary” of any person means:

- a corporation a majority of whose capital stock with voting power, under ordinary circumstances, to elect directors is at the time, directly or indirectly, owned by such person or by such person and a subsidiary or subsidiaries of such person or by a subsidiary or subsidiaries of such person, or
- any other person (other than a corporation) in which such person or such person and a subsidiary or subsidiaries of such person or a subsidiary or subsidiaries of such persons, at the time, directly or indirectly, owns at least a majority voting interest under ordinary circumstances.

Certain Other Covenants

With respect to any series of senior subordinated debt securities, we will agree not to issue indebtedness which is subordinated in right of payment to any of our other indebtedness and which is not expressly made to rank equally with, or subordinate and junior in right of payment to, the senior subordinated debt securities.

Unless otherwise indicated in this prospectus or a prospectus supplement, the debt securities will not have the benefit of any other covenants that limit or restrict the business or operations of Lear or any of our Subsidiaries, the pledging of the assets of Lear or any of our Subsidiaries or the incurrence of indebtedness by us or any of our Subsidiaries.

The applicable prospectus supplement will describe any material covenants in respect of a series of debt securities. Other than the covenants included in the indenture as described above or as described in the applicable prospectus supplement, there are no covenants or other provisions in the indenture providing holders of debt securities additional protection in the event of a highly leveraged transaction, a recapitalization transaction or a change of control of our company.

The covenants described in this prospectus or in a prospectus supplement may apply to all of our Subsidiaries or to only those Subsidiaries that are defined as “restricted,” in each case as set forth in the applicable prospectus supplement.

Consolidation, Merger and Sale of Assets

Except as set forth in the applicable prospectus supplement, the indenture will provide that Lear shall not consolidate or merge with or into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its assets to any person unless:

- the person formed by or surviving any such consolidation or merger (if other than Lear), or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, is a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;
- the person formed by or surviving any such consolidation or merger (if other than Lear), or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, assumes all of our obligations under the debt securities and the indenture; and
- immediately after such transaction, and giving effect thereto, no Default (as defined in the indenture) or Event of Default shall have occurred and be continuing.

Notwithstanding the foregoing, we may merge with another person or acquire by purchase or otherwise all or any part of the property or assets of any other corporation or person in a transaction in which we are the surviving entity.

Events of Default

Unless otherwise specified in the applicable prospectus supplement, the following events will constitute Events of Default under the indenture with respect to debt securities of any series:

- failure to pay principal of any debt security of that series when due and payable at maturity, upon acceleration, redemption or otherwise;
- failure to pay any interest on any debt security of that series when due, and the Default continues for 30 days;
- failure by Lear or any guarantor to comply with any of our other agreements in the debt securities of that series or in the indenture, and the Default continues for a period of 60 days after either the trustee or the holders of at least 25% in principal amount of the then outstanding debt securities of that series have given us written notice as provided in the indenture;
- any guarantee of the notes of such series ceases to be in full force and effect or any guarantor denies or disaffirms its obligations under its guarantee of the notes of such series, except, in each case, in connection with a permitted release of a guarantee;
- the nonpayment at maturity or other default (beyond any applicable grace period) under any agreement or instrument relating to any other Indebtedness of the Company or any of its significant subsidiaries (the unpaid principal amount of which is not less than \$50,000,000), which default results in the acceleration of the maturity of such Indebtedness prior to its stated maturity or occurs at the final maturity thereof and such acceleration has not been rescinded, annulled, repaid or cured, within 30 days after either the trustee or the holders of at least 25% in principal amount of the then outstanding debt securities of that series have given us written notice as provided in the indenture; or
- certain events of bankruptcy, insolvency or reorganization.

If an Event of Default with respect to outstanding debt securities of any series (other than an Event or Default relating to certain events of bankruptcy, insolvency or reorganization, in which case the unpaid principal amount of, and any accrued and unpaid interest on, all debt securities of that series are due and payable immediately) shall occur and be continuing, either the trustee or the holders of at least 25% in principal amount of the outstanding debt securities of that series by notice, as provided in the indenture, may declare the unpaid principal amount of, and any accrued and unpaid interest on, all debt securities of that series to be due and payable immediately. However, at any time after a declaration of acceleration with respect to debt securities of any series has been made, but before a judgment or decree based on such acceleration has been obtained, the holders of a majority in principal amount of

the outstanding debt securities of that series may, under certain circumstances, rescind and annul such acceleration. For information as to waiver of defaults, see “Amendment, Supplement and Waiver” below.

The indenture will provide that, subject to the duty of the trustee during an Event of Default to act with the required standard of care, the trustee will be under no obligation to exercise any of its rights or powers under the applicable indenture at the request or direction of any of the holders, unless such holders shall have offered to the trustee security or indemnity satisfactory to the trustee. Subject to certain provisions, including those requiring security or indemnification of the trustee, the holders of a majority in principal amount of the outstanding debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee, with respect to the debt securities of that series.

We will be required to furnish to the trustee under the indenture annually a statement as to the performance by us of our obligations under that indenture and as to any default in such performance.

Discharge of Indenture and Defeasance

Except as otherwise set forth in the applicable prospectus supplement, we may terminate our obligations under the debt securities of any series, and the corresponding obligations under the indenture when:

- we irrevocably deposit with the trustee funds or United States government obligations in an amount certified to be sufficient (without reinvestment thereof) to pay at maturity all outstanding debt securities of such series, including all interest thereon other than destroyed, lost or stolen debt securities of such series which have not been replaced or paid;
- all outstanding debt securities of such series have been delivered (other than destroyed, lost or stolen debt securities of such series which have not been replaced or paid) to the trustee for cancellation; or
- all outstanding debt securities of any series have become due and payable whether at stated maturity, early redemption or otherwise, and

in any case we have paid all other sums payable under the indenture.

In addition, we may terminate substantially all our obligations under the debt securities of any series and the corresponding obligations under the indenture if:

- we deposit, or cause to be deposited with the trustee, in trust an amount of cash or United States government obligations maturing as to principal and interest in such amounts and at such times as are certified to be sufficient to pay principal of and interest on the then outstanding debt securities of such series to maturity or redemption, as the case may be;
- such deposit will not result in a breach of, or constitute a Default under, the indenture;
- no Default or Event of Default shall have occurred and be continuing on the date of deposit and no bankruptcy Event of Default or event which with the giving of notice or the lapse of time would become a bankruptcy Event of Default shall have occurred and be continuing on the 91st day after such date;
- we deliver to the trustee an opinion of counsel to the effect that we have received from, or there has been published by, the United States Internal Revenue Service a ruling, or there has been a change in tax law, in either case to the effect that the holders of the debt securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of our exercise of such option and shall be subject to Federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such option had not been exercised; and
- certain other conditions are met.

We shall be released from our obligations with respect to the covenants described under “Covenants” and “Certain Other Covenants” (including covenants described in a prospectus supplement) and any Event of Default occurring because of a default with respect to such covenants as they related to any series of debt securities if:

- we deposit or cause to be deposited with the trustee in trust an amount of cash or United States government obligations certified to be sufficient to pay and discharge when due the entire unpaid principal of and interest on all outstanding debt securities of any series;
- such deposit will not result in a breach of, or constitute a Default under, the indenture;
- no Default or Event of Default shall have occurred and be continuing on the date of deposit and no bankruptcy Event of Default or event which with the giving of notice or the lapse of time would become a bankruptcy Event of Default shall have occurred and be continuing on the 91st day after such date;
- we deliver to the trustee an opinion of counsel to the effect that the holders of the debt securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of our exercise of such option and shall be subject to Federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such option had not been exercised; and
- certain other conditions are met.

Upon satisfaction of such conditions, our obligations under the indenture with respect to the debt securities of such series, other than with respect to the covenants and Events of Default referred to above, shall remain in full force and effect.

Notwithstanding the foregoing, no discharge or defeasance described above shall affect the following obligations to or rights of the holders of any series of debt securities:

- rights of registration of transfer and exchange of debt securities of such series,
- rights of substitution of mutilated, defaced, destroyed, lost or stolen debt securities of such series,
- rights of holders of debt securities of such series to receive payments of principal thereof and premium, if any, and interest thereon when due,
- rights, obligations, duties and immunities of the trustee,
- rights of holders of debt securities of such series as beneficiaries with respect to property deposited with the trustee and payable to all or any of them, and
- our obligations to maintain an office or agency in respect of the debt securities of such series.

Transfer and Exchange

A holder may transfer or exchange debt securities in accordance with the indenture. The registrar for the debt securities may require a holder, among other things, to furnish appropriate endorsements and transfer documents, and to pay any taxes and fees required by law or permitted by the indenture. The registrar is not required to transfer or exchange any debt security selected for redemption or any debt security for a period of 15 days before a selection of debt security to be redeemed.

The registered holder of a debt security may be treated as the owner of it for all purposes.

Amendment, Supplement and Waiver

Subject to certain exceptions, the terms of the indenture or the debt securities may be amended or supplemented by us and the trustee with the written consent of the holders of at least a majority in principal amount of such then outstanding debt securities of each series affected by the amendment with each series voting as a separate class and any existing Default may be waived with the consent of the holders of at least a majority in principal amount of the then outstanding debt securities of the series affected thereby. Without the consent of any holder of the debt securities, we and the trustee may amend the terms of the indenture or the debt securities to:

- cure any ambiguity, defect or inconsistency,

- provide for the assumption of our obligations to holders of the debt securities by a successor corporation,
- provide for uncertificated debt securities in addition to certificated debt securities,
- make any change that does not adversely affect the rights of any holder of the debt securities in any material respect,
- add to our covenants or take any other action for the benefit of the holders of the debt securities,
- add a guarantor or remove a guarantor in respect of any series of notes which cease to be liable in respect of its guarantee, or
- comply with any requirement of the Commission in connection with the qualification of the indenture under the Trust Indenture Act.

Without the consent of each holder of debt securities affected, we may not:

- reduce the principal amount of debt securities the holders of which must consent to an amendment, supplement or waiver of any provision of the indenture;
- reduce the rate or extend the time for payment of interest on any debt security;
- reduce the principal of or change the fixed maturity of any debt securities;
- change the date on which any debt security may be subject to redemption or repurchase, or reduce the redemption or repurchase price therefor;
- make any debt security payable in currency other than that stated in the debt security;
- modify or change any provision of the indenture affecting the subordination or ranking of any debt security in a manner which adversely affects the holder thereof;
- impair the right of any holder to institute suit for the enforcement of any payment in or with respect to any such debt security;
- modify or change any provisions of any guarantee in a manner which adversely affects the holders of any series of notes; or
- make any change in the foregoing amendment provisions which require each holder's consent.

The consent of the holders of debt securities is not necessary to approve the particular form of any proposed amendment to any indenture. It is sufficient if any consent approves the substance of the proposed amendment.

Replacement Securities

Any mutilated certificate representing a debt security or a certificate representing a debt security with a mutilated coupon appertaining thereto will be replaced by us at the expense of the holder thereof upon surrender of such certificate to the trustee. Certificates representing debt securities or coupons that become destroyed, stolen or lost will be replaced by us at the expense of the holder upon delivery to us and the trustee of evidence of any destruction, loss or theft thereof satisfactory to us and the trustee, provided that neither we nor the trustee has been notified that such certificate or coupon has been acquired by a bona fide purchaser. In the case of any coupon which becomes destroyed, stolen or lost, such coupon will be replaced by issuance of a new certificate representing the debt security in exchange for the certificate representing the debt security to which such coupon appertains. In the case of a destroyed, lost or stolen certificate representing the debt security or coupon, an indemnity satisfactory to the trustee and us may be required at the expense of the holder of such debt security before a replacement certificate will be issued.

Governing Law

The indenture, the debt securities and any coupons are governed by, and will be construed in accordance with the internal laws of, the State of New York.

Regarding the Trustee

Unless we otherwise identify in the prospectus supplement relating to any series of debt securities, the trustee with respect to such series will be The Bank of New York Mellon Trust Company, N.A. The indenture and provisions of the Trust Indenture Act incorporated by reference therein contain certain limitations on the rights of the trustee, should it become a creditor of Lear, to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim, as security or otherwise. The trustee and its affiliates may engage in, and will be permitted to continue to engage in, other transactions with us and our affiliates; provided, however, that if it acquires any conflicting interest, as defined in the Trust Indenture Act, it must eliminate such conflict or resign.

The holders of a majority in principal amount of the then outstanding debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the trustee. The Trust Indenture Act and the indenture provide that in case an Event of Default shall occur, and be continuing, the trustee will be required, in the exercise of its rights and powers, to use the degree of care and skill of a prudent man in the conduct of his own affairs. Subject to such provision, the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request of any of the holders of the debt securities issued thereunder, unless they have offered to the trustee indemnity satisfactory to it.

Description of the Warrants to Purchase Common Stock, Preferred Stock or Debt Securities

We expect the following provisions will generally apply to warrants we may offer, unless we specify otherwise in the applicable prospectus supplement.

We may issue warrants for the purchase of common stock, preferred stock or debt securities (collectively “warrants”). Warrants may be issued independently or together with common stock, preferred stock or debt securities and may be attached to or separate from any offered securities. Each series of warrants will be issued under a separate warrant agreement (a “warrant agreement”) to be entered into between us and a bank or trust company, as warrant agent (the “warrant agent”). The warrant agent will act solely as our agent in connection with the warrants and will not have any obligation or relationship of agency or trust for or with any holders or beneficial owners of warrants. This summary of certain provisions of the warrants is not complete. You should refer to the provisions of the warrant agreement that will be filed with the Commission in connection with the offering of warrants for the complete terms of the warrant agreement.

General

If we offer warrants to purchase common stock, preferred stock or debt securities, the related prospectus supplement will describe the terms of the warrants, including the following (as applicable):

- the title of the warrants;
- the offering price, if any;
- the aggregate number of warrants;
- the designation, terms and principal amount of the common stock, preferred stock or debt securities purchasable upon exercise of the warrants and the initial price at which such securities may be purchased upon exercise;
- the date on which the right to exercise the warrants shall commence and the date on which such right shall expire;
- if applicable, the designation and terms of the securities that the warrants are issued with and the number of warrants issued with each security;
- if applicable, the date from and after which the warrants and any securities issued with the warrants will be separately transferable;
- if applicable, the minimum or maximum amount of the warrants that may be exercised at any one time;

- a discussion of certain federal income tax considerations, if applicable;
- the redemption or call provisions, if any;
- the currency, currencies or currency units in which the offering price, if any, and exercise price are payable;
- the antidilution provisions of the warrants; and
- any other terms of the warrants, including terms, procedures, and limitations relating to the exchange and exercise of the warrants.

The shares of common or preferred stock issuable upon exercise of the warrants will, when issued in accordance with the warrant agreement, be fully paid and nonassessable.

No Rights

Holders of warrants will not be entitled, by virtue of being such holders, to any rights of holders of the underlying securities. For example, holders of warrants will have no rights to:

- vote or consent;
- receive dividends;
- payments of principal of and interest, if any, on the securities;
- receive notice as stockholders with respect to any meeting of stockholders for the election of our directors or any other matter; or
- exercise any rights whatsoever as our stockholders.

Exchange of Warrant Certificate

Warrant certificates may be exchanged for new warrant certificates of different denominations and may (if in registered form) be presented for registration of transfer at the corporate trust office of the warrant agent, which will be listed in the related prospectus supplement, or at such other office as may be set forth therein.

Exercise Of Warrants

Warrants may be exercised by surrendering the warrant certificate at the corporate trust office of the warrant agent, with the form of election to purchase on the reverse side of the warrant certificate properly completed and executed, and by payment in full of the exercise price, as set forth in the prospectus supplement. Upon the exercise of warrants, the warrant agent will, as soon as practicable, deliver the securities in authorized denominations in accordance with the instructions of the exercising warrant holder and at the sole cost and risk of such holder. If less than all of the warrants evidenced by the warrant certificate are exercised, a new warrant certificate will be issued for the remaining amount of warrants.

PLAN OF DISTRIBUTION

The following summary of our plan for distributing the securities offered under this prospectus will be supplemented by a description of our specific plan for each offering in the applicable prospectus supplement.

We may sell the securities being offered hereby in any one or more of the following ways:

- directly to investors;
- to investors through agents;
- to broker-dealers as principals,
- through underwriting syndicates led by one or more managing underwriters as we may select from time to time,

- through one or more underwriters acting alone, or
- through or in connection with the settlement of hedging transactions.

The applicable prospectus supplement will set forth the terms of the offering of the securities, including the following:

- the name or names of any underwriters;
- the purchase price and the proceeds we will receive from such sale;
- any underwriting discounts and other items constituting underwriters' compensation;
- any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers; and
- any securities exchanges on which the securities of such series may be listed.

If underwriters are used in the sale, the securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices, determined at the time of sale. The securities may be either offered to the public through underwriting syndicates represented by managing underwriters or by underwriters without a syndicate. The obligations of the underwriters to purchase securities will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all the securities of a series if any are purchased. Any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

Securities may be sold directly by us or through agents designated by us from time to time. Any agent involved in the offer or sale of the securities in respect of which this prospectus is delivered will be named, and any commissions payable by us to such agent will be set forth, in the prospectus supplement. Unless otherwise indicated in the prospectus supplement, any agent will be acting on a best efforts basis for the period of its appointment.

We may authorize agents or underwriters to solicit offers by certain types of institutions to purchase securities from us at the public offering price set forth in the prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. The conditions to these contracts and the commissions payable for solicitation of such contracts will be set forth in the applicable prospectus supplement.

Agents and underwriters may be entitled to indemnification by us against certain civil liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments which the agents or underwriters may be required to make relating to such liabilities. Agents and underwriters may be customers of, engage in transactions with, or perform services for, us in the ordinary course of business.

Some or all of the offered securities, other than our common stock, will be a new issue or issues of securities with no established trading market. We expect that any common stock offered by this prospectus will be listed on the New York Stock Exchange (or the then other principal trading market). Unless otherwise indicated in a prospectus supplement, we do not currently intend to list any offered debt securities, preferred stock, depository shares or warrants on any securities exchange. No assurance can be given that the underwriters, dealers or agents, if any, involved in the sale of the offered securities will make a market in such offered securities. Whether or not any of the offered securities are listed on a national securities exchange or the underwriters, dealers or agents, if any, involved in the sale of the offered securities make a market in such offered securities, no assurance can be given as to the liquidity of the trading market for such offered securities.

To facilitate an offering of securities, certain persons participating in the offering may engage in transactions that stabilize, maintain, or otherwise affect the price of the securities. This may include over-allotments or short sales of the securities, which involves the sale by persons participating in the offering of more securities than have been sold to them by us. In addition, to cover such over-allotments or short positions, the persons may purchase in the open market or exercise the over-allotment option granted to such persons. In addition, such persons may stabilize or maintain the price of the securities by bidding for or purchasing securities in the open market or by imposing penalty bids, whereby selling concessions allowed to dealers participating in any such offering may be reclaimed if securities sold by them are repurchased in connection with stabilization transactions. The effect of

these transactions may be to stabilize or maintain the market price of the securities above independent market levels. The persons participating in any offering are not required to engage in these activities, and may end any of these activities at any time.

Certain of the underwriters, dealers or agents and their associates may engage in transactions with and perform services for us and our subsidiaries and affiliates in the ordinary course of business for which they receive customary compensation.

EXPERTS

The consolidated financial statements of Lear Corporation incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 2007 (including schedules appearing therein), as amended by Form 10-K/A filed on March 3, 2008, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in its report thereon, included therein, and incorporated herein by reference. Such financial statements have been incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

LEGAL MATTERS

The validity of the securities offered hereby will be passed upon for us by Winston & Strawn LLP. Certain legal matters may be passed upon for any agents or underwriters by counsel for such agents or underwriters identified in the applicable prospectus supplement.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following is a statement of the estimated expenses to be incurred by Lear Corporation in connection with the distribution of the securities registered under this Registration Statement.

Securities and Exchange Commission Registration Fee	\$ 19,650
Legal Fees and Expenses	200,000
Accountants' Fees and Expenses	200,000
Trustee's Fees and Expenses	45,000
Printing Expenses	25,000
Miscellaneous	50,000
Total	\$ 539,650

Item 15. Indemnification of Directors and Officers.

Lear Corporation is a Delaware corporation. Section 145 of the Delaware General Corporation Law permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action. In an action brought to obtain a judgment in the corporation's favor, whether by the corporation itself or derivatively by a stockholder, the corporation may only indemnify for expenses, including attorney's fees, actually and reasonably incurred in connection with the defense or settlement of such action, and the corporation may not indemnify for amounts paid in satisfaction of a judgment or in settlement of the claim. In any such action, no such person adjudged liable to the corporation shall be entitled to indemnification unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application, that in view of the circumstances of the case, such person is entitled to indemnity. In any type of proceeding, the indemnification may extend to judgments, fines and amounts paid in settlement, actually and reasonably incurred in connection with such other proceeding, as well as to expenses.

Delaware law does not permit indemnification unless the person seeking indemnification has acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the corporation and, in the case of criminal actions or proceedings, the person had no reasonable cause to believe his conduct was unlawful. The statute contains additional limitations applicable to criminal actions and to actions brought by or in the name of the corporation. The determination as to whether a person seeking indemnification has met the required standard of conduct is to be made (1) by a majority vote of a quorum of disinterested members of the board of directors, (2) by independent legal counsel in a written opinion, if such a quorum does not exist or if the disinterested directors so direct, or (3) by the stockholders.

Lear's Amended and Restated Certificate of Incorporation and Bylaws require Lear to indemnify its directors and officers to the fullest extent permitted under Delaware law. Pursuant to employment agreements entered into by Lear with certain of its executive officers and other key employees, Lear must indemnify such officers and employees in the same manner and to the same extent that, Lear is required to indemnify its directors under Lear's Bylaws. Furthermore, Lear has entered into indemnification agreements with certain of its directors in which Lear agrees to hold harmless and indemnify the director to the fullest extent permitted by Delaware law. Lear's Amended and Restated Certificate of Incorporation states that no director shall be personally liable to the corporation or its stockholders for monetary damages for breach of the director's fiduciary duty, except for liability (i) for any breach of the director's duty of loyalty to Lear or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the Delaware General

Corporation Law (regarding unlawful payment of dividends) or (iv) for any transaction from which the director derived an improper personal benefit.

Lear has purchased insurance on behalf of its directors and officers against certain liabilities that may be asserted against, or incurred by, such persons in their capacities as directors or officers of Lear or its subsidiaries, or that may arise out of their status as directors or officers of Lear or its subsidiaries, including liabilities under the federal and state securities laws.

Item 16. List of Exhibits.

- 1.1* Form of underwriting agreement.
- 3.1 Amended and Restated Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 30, 1996).
- 3.2 Certificate of Amendment to Amended and Restated Certificate of Incorporation of Lear Corporation, dated July 17, 2007 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated July 16, 2007).
- 3.3 By-laws of Lear Corporation, amended as of November 14, 2007 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated November 14, 2007).
- 4.1** Form of Indenture relating to the senior debt securities.
- 4.2** Form of Indenture relating to the subordinated debt securities.
- 4.3* Form of common stock certificate.
- 4.4* Form of warrant agreement.
- 4.5* Form of warrant certificate.
- 4.6* Form of preferred stock certificate.
- 4.7* Form of deposit agreement.
- 4.8* Form of depository receipt.
- 5.1** Opinion of Winston & Strawn LLP as to the legality of the securities being registered.
- 23.1** Consent of Ernst & Young LLP.
- 23.2** Consent of Winston & Strawn LLP (contained in the opinion filed as Exhibit 5.1).
- 24.1** Powers of Attorney authorizing certain persons to sign this registration statement on behalf of certain directors and officers of Registrant and subsidiary guarantors (contained on the signature pages hereto).
- 25.1** Form of T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of the Trustee under any indenture constituting Exhibit 4.1 hereto.

* To be filed by amendment or as an exhibit to a document incorporated by reference into the registration statement.

** Filed herewith.

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(a)(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to 424(b) if, in the aggregate, the changes in volume and price represent no more

than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form S-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which the prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned Registrant;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of an undersigned registrant; and

(iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) The undersigned registrant undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Security Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person of the registrant in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

[Table of Contents](#)

<u>Name</u>	<u>Title</u>	<u>Date</u>
<hr/> <i>/s/</i> ROY E. PARROTT Roy E. Parrott	Director	December 23, 2008
<hr/> <i>/s/</i> DAVID P. SPALDING David P. Spalding	Director	December 23, 2008
<hr/> <i>/s/</i> JAMES A. STERN James A. Stern	Director	December 23, 2008
<hr/> <i>/s/</i> HENRY D. G. WALLACE Henry D. G. Wallace	Director	December 23, 2008
<hr/> <i>/s/</i> RICHARD F. WALLMAN Richard F. Wallman	Director	December 23, 2008

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant has duly caused this Registration Statement on Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 23rd day of December, 2008.

LEAR AUTOMOTIVE DEARBORN, INC.

By: _____ /s/ DANIEL A. NINIVAGGI
Daniel A. Ninivaggi
President

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-3 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
_____ /s/ DANIEL A. NINIVAGGI Daniel A. Ninivaggi	Director and President (Principal Executive Officer)	December 23, 2008
_____ /s/ MATTHEW J. SIMONCINI Matthew J. Simoncini	Director and Vice President (Principal Financial and Accounting Officer)	December 23, 2008
_____ /s/ TERRENCE B. LARKIN Terrence B. Larkin	Director, Vice President and Secretary	December 23, 2008

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant has duly caused this Registration Statement on Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 23rd day of December, 2008.

LEAR CORPORATION MEXICO, S. de R.L. de C.V.

By: /s/ JAMES M. BRACKENBURY
James M. Brackenburg
President

POWER OF ATTORNEY

Each person whose signature appears below appoints Daniel A. Ninivaggi and Terrence B. Larkin, and each of them, severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, of the Registrant, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and all documents or instruments necessary or appropriate to enable the Registrant to comply with the Securities Act of 1933, as amended, and to file the same with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-3 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ JAMES M. BRACKENBURY</u> James M. Brackenburg	Director and President (Principal Executive Officer)	December 23, 2008
<u>/s/ WILLIAM B. BROCKHAUS</u> William B. Brockhaus	Director (Chief Financial and Accounting Officer)	December 23, 2008
<u>/s/ DANIEL A. NINIVAGGI</u> Daniel A. Ninivaggi	Director and Authorized United States Representative	December 23, 2008

INDENTURE

among

LEAR CORPORATION,

as Issuer,

THE GUARANTORS PARTY HERETO FROM TIME TO TIME,

as Guarantors,

and

as Trustee

Senior Securities

Dated as of _____, 200_

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS AND INCORPORATION BY REFERENCE	1
SECTION 1.01 Definitions	1
SECTION 1.02 Incorporation by Reference of Trust Indenture Act	7
SECTION 1.03 Rules of Construction	8
ARTICLE II THE SECURITIES	8
SECTION 2.01 Unlimited in Amount, Issuable in Series, Form and Dating	8
SECTION 2.02 [RESERVED]	11
SECTION 2.03 Execution and Authentication	11
SECTION 2.04 Registrar and Paying Agent	11
SECTION 2.05 Paying Agent to Hold Assets in Trust	12
SECTION 2.06 Holder Lists	12
SECTION 2.07 General Provisions Relating to Transfer and Exchange	13
SECTION 2.08 Book-Entry Provisions for Global Securities	14
SECTION 2.09 [RESERVED]	15
SECTION 2.10 Replacement Securities	15
SECTION 2.11 Outstanding Securities	15
SECTION 2.12 Treasury Securities	16
SECTION 2.13 Temporary Securities	16
SECTION 2.14 Cancellation	16
SECTION 2.15 CUSIP Numbers	16
SECTION 2.16 Defaulted Interest	17
SECTION 2.17 Special Record Dates	17
SECTION 2.18 [RESERVED]	17
ARTICLE III REDEMPTION	17
SECTION 3.01 Notices to Trustee	17
SECTION 3.02 Selection of Securities to Be Redeemed	17
SECTION 3.03 Notice of Redemption	18
SECTION 3.04 Effect of Notice of Redemption	18
SECTION 3.05 Deposit of Redemption Price	19
SECTION 3.06 Securities Redeemed in Part	19
ARTICLE IV COVENANTS	19
SECTION 4.01 Payment of Securities	19
SECTION 4.02 Maintenance of Office or Agency	19
SECTION 4.03 Reports	20
SECTION 4.04 Compliance Certificate	20
SECTION 4.05 Taxes	20
SECTION 4.06 Corporate Existence	21
SECTION 4.07 Limitation on Liens	21
SECTION 4.08 Limitation on Sale and Lease-Back Transactions	22
ARTICLE V MERGER, ETC.	22
SECTION 5.01 When Company May Merge, etc.	22
SECTION 5.02 Successor Corporation Substituted	23
ARTICLE VI DEFAULTS AND REMEDIES	23
SECTION 6.01 Events of Default	23
SECTION 6.02 Acceleration	24

TABLE OF CONTENTS
(continued)

	Page
SECTION 6.03 Other Remedies	25
SECTION 6.04 Waiver of Past Defaults	25
SECTION 6.05 Control by Majority	25
SECTION 6.06 Limitation on Suits	25
SECTION 6.07 Rights of Holders To Receive Payment	26
SECTION 6.08 Collection Suit by Trustee	26
SECTION 6.09 Trustee May File Proofs of Claim	26
SECTION 6.10 Priorities	27
SECTION 6.11 Undertaking for Costs	27
SECTION 6.12 Stay, Extension and Usury Laws	27
ARTICLE VII TRUSTEE	28
SECTION 7.01 Duties of Trustee	28
SECTION 7.02 Rights of Trustee	29
SECTION 7.03 Individual Rights of Trustee	30
SECTION 7.04 Money Held in Trust	30
SECTION 7.05 Trustee's Disclaimer	30
SECTION 7.06 Notice of Defaults	31
SECTION 7.07 Reports by Trustee to Holders	31
SECTION 7.08 Compensation and Indemnity	31
SECTION 7.09 Replacement of Trustee	32
SECTION 7.10 Successor Trustee by Merger, Etc.	33
SECTION 7.11 Eligibility; Disqualification	33
SECTION 7.12 Preferential Collection of Claims Against the Company	33
ARTICLE VIII DISCHARGE OF INDENTURE	33
SECTION 8.01 Satisfaction and Discharge of Indenture	33
SECTION 8.02 Application of Trust Funds; Indemnification	34
SECTION 8.03 Legal Defeasance	35
SECTION 8.04 Covenant Defeasance	36
SECTION 8.05 Repayment to Company	37
ARTICLE IX AMENDMENTS, SUPPLEMENTS AND WAIVERS	37
SECTION 9.01 Without Consent of Holders	37
SECTION 9.02 With Consent of Holders	38
SECTION 9.03 Compliance with Trust Indenture Act	39
SECTION 9.04 Revocation and Effect of Consents	40
SECTION 9.05 Notation on or Exchange of Securities	40
SECTION 9.06 Trustee to Sign Amendment, etc.	40
ARTICLE X GUARANTEES	41
SECTION 10.01 Guarantees	41
SECTION 10.02 Obligations of Guarantors Unconditional	43
SECTION 10.03 Limitation on Guarantors' Liability	43
SECTION 10.04 Releases of Guarantees	43
SECTION 10.05 Application of Certain Terms and Provisions to Guarantors	44
SECTION 10.06 Additional Guarantors	44
ARTICLE XI MISCELLANEOUS	44
SECTION 11.01 Trust Indenture Act Controls	44
SECTION 11.02 Notices	45

TABLE OF CONTENTS
(continued)

	Page
SECTION 11.03 Communication by Holders with Other Holders	45
SECTION 11.04 Certificate and Opinion as to Conditions Precedent	46
SECTION 11.05 Statements Required in Certificate or Opinion	46
SECTION 11.06 Rules by Trustee and Agents	46
SECTION 11.07 Legal Holidays	46
SECTION 11.08 Duplicate Originals	47
SECTION 11.09 Governing Law	47
SECTION 11.10 No Adverse Interpretation of Other Agreements	47
SECTION 11.11 Successors	47
SECTION 11.12 Severability	47
SECTION 11.13 Counterpart Originals	47
SECTION 11.14 Submission to Jurisdiction	47
SECTION 11.15 Waiver of Jury Trial	47
SECTION 11.16 Force Majeure	47

CROSS-REFERENCE TABLE*

Trust Indenture Act Section	Indenture Section
310 (a)(1)	7.11
(a)(2)	7.11
(a)(3)	n/a
(a)(4)	n/a
(a)(5)	7.11
(b)	7.03; 7.11
(c)	n/a
311 (a)	7.12
(b)	7.12
(c)	n/a
312 (a)	2.06
(b)	11.03
(c)	11.03
313 (a)	7.07
(b)(1)	n/a
(b)(2)	7.07; 7.08
(c)	7.07; 11.02
(d)	7.07
314 (a)(1), (2), (3)	4.03; 11.05
(a)(4)	4.04
(b)	n/a
(c)(1)	11.04
(c)(2)	11.04
(c)(3)	n/a
(d)	n/a
(e)	11.05
(f)	n/a
315 (a)	7.01(b)
(b)	7.06; 11.02
(c)	7.01(a)
(d)	7.01(c)
(e)	6.11
316 (a)(last sentence)	2.12
(a)(1)(A)	6.05
(a)(1)(B)	6.04
(a)(2)	n/a
(b)	6.07
(c)	9.04
317 (a)(1)	6.08
(a)(2)	6.09
(b)	2.04
318 (a)	11.01
(b)	n/a
(c)	11.01

* "n/a" means not applicable.

* This Cross-Reference Table shall not, for any purpose, be deemed to be a part of the Indenture.

Indenture, dated as of _____, 200_, among Lear Corporation, a Delaware corporation (the "Company"), as issuer, the companies listed on the signature pages hereto that are subsidiaries of the Company (the "Guarantors"), and _____, a _____, as trustee (the "Trustee").

RECITALS OF THE COMPANY AND THE GUARANTORS

The Company has duly authorized the execution and delivery of this indenture to provide for the issuance from time to time of its debentures, notes or other evidences of indebtedness to be issued in one or more series (the "Securities"), as herein defined and provided, up to such principal amount as may from time to time be authorized in or pursuant to one or more resolutions of the Board of Directors or by supplemental indenture.

The Guarantors have duly authorized the execution and delivery of this Indenture to provide guarantees of the Securities and of certain of the obligations of the Company hereunder.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed for the equal and ratable benefit of the Holders of the Securities, as follows:

ARTICLE I

DEFINITIONS AND INCORPORATION BY REFERENCE

SECTION 1.01 *Definitions.*

"2013 and 2016 Note Indenture" means the Indenture, dated as of November 24, 2006, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee, and as may be amended, modified or supplemented from time to time.

"2013 Notes" means the 8.50% Senior Notes due 2013 issued pursuant to the 2013 and 2016 Note Indenture.

"2014 Notes" means the 5.75% Senior Notes due 2014 issued pursuant to the 2014 Note Indenture.

"2014 Note Indenture" means the Indenture, dated as of August 3, 2004, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee, as amended by Supplemental Indenture No. 1 to the 2014 Note Indenture, dated as of December 15, 2005, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee, Supplemental Indenture No. 2 to the 2014 Note Indenture, dated as of April 15, 2006, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee and as may be further amended, modified or supplemented from time to time.

“2016 Notes” means the 8.75% Senior Notes due 2016 issued pursuant to the 2013 and 2016 Note Indenture.

“Affiliate” means, when used with reference to the Company or another Person, any Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, the Company or such other Person, as the case may be. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct or cause the direction of management or policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative of the foregoing.

“Agent” means any Registrar, Paying Agent, authenticating agent or co-Registrar.

“Attributable Value” means, in connection with a sale and lease-back transaction, the lesser of (i) the fair market value of the assets subject to such transaction and (ii) the present value (discounted at a rate per annum equal to the rate of interest implicit in the lease involved in such sale and lease-back transaction, as determined in good faith by the Company) of the obligations of the lessee for rental payments during the term of the related lease.

“Bankruptcy Law” means Title 11 of the U.S. Code or any similar federal or state law for the relief of debtors.

“Board of Directors” means, with respect to any Person, the Board of Directors of such Person or any duly authorized committee of such Board of Directors.

“Board Resolution” means a copy of a resolution certified by the secretary or an assistant secretary of such Person to have been duly adopted by the Board of Directors of such Person or any duly authorized committee thereof and to be in full force and effect on the date of such certification, and delivered to the Trustee.

“Business Day” means a day that is not a Legal Holiday.

“Company” means the party named as the Company in the first paragraph of this Indenture until one or more successor corporations shall have become such pursuant to the applicable provisions of this Indenture, and thereafter means such successors.

“Consolidated” or “consolidated” means, when used with reference to any amount, such amount determined on a consolidated basis in accordance with GAAP, after the elimination of intercompany items.

“Consolidated Assets” means at a particular date, all amounts which would be included under total assets on a consolidated balance sheet of the Company and its Restricted Subsidiaries as at such date, determined in accordance with GAAP.

“Corporate Trust Office” means the office of the Trustee at which at any particular time its corporate services business shall be principally administered, which office at the date of execution of this Indenture is located at _____.

“Custodian” means any receiver, trustee, assignee, liquidator, sequestrator or similar official under any Bankruptcy Law.

“Default” means any event which is, or after notice or lapse of time or both would be, an Event of Default.

“Depository” means The Depository Trust Company, its nominees and their respective successors.

“DTC Participants” has the meaning specified in Section 2.08.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute.

“Event of Default” has the meaning specified in Section 6.01.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, or any successor statute.

“Existing Senior Notes” means the 2013 Notes, the 2014 Notes and the 2016 Notes.

“Financing Lease” means (i) any lease of property, real or personal, the obligations under which are capitalized on a consolidated balance sheet of the Company and its Restricted Subsidiaries and (ii) any other such lease to the extent that the then present value of the minimum rental commitment thereunder should, in accordance with GAAP, be capitalized on a balance sheet of the lessee.

“GAAP” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are applicable from time to time.

“Global Securities” means a Security issued to evidence all or a part of any series of Securities that is executed by the Company and authenticated and delivered by the Trustee to a depository or pursuant to such depository’s instructions, all in accordance with this Indenture and pursuant to Section 2.01, which shall be registered as to principal and interest in the name of such depository or its nominee.

“Guarantee” means the guarantee of the Securities by each Guarantor under Article X hereof.

“Guarantor” means (i) each of the Subsidiaries of the Company which have executed this Indenture as a Guarantor as of the date hereof, and (ii) each of the Company’s Subsidiaries, whether formed, created or acquired before or after the date hereof, which become a guarantor of Securities pursuant to the provisions of this Indenture.

“Holder” means the Person in whose name a Security is registered on the Registrar’s books.

“Indebtedness” of a Person means all obligations which would be treated as liabilities upon a balance sheet of such Person prepared on a consolidated basis in accordance with GAAP.

“Indenture” means this Indenture, as amended, supplemented or modified from time to time.

“Issue Date” means the date of original issuance of the initial Securities pursuant to this Indenture.

“Legal Holiday” has the meaning specified in Section 11.07.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement or any Financing Lease having substantially the same economic effect as any of the foregoing).

“Obligations” means all obligations for principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

“Officer” of any Person means the Chairman of the Board, Vice Chairman, the Chief Executive Officer, the President, any Senior Vice President, any Executive Vice President, any Vice President, the Treasurer, the Secretary or the Controller of such Person.

“Officers’ Certificate” means a certificate signed by two Officers or by an Officer and an Assistant Treasurer, Assistant Secretary or Assistant Controller of any Person.

“Opinion of Counsel” means a written opinion from legal counsel. The counsel may be an employee of or counsel to the Company.

“Paying Agent” has the meaning specified in Section 2.04.

“Permitted Liens” means:

- (i) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings;
- (ii) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, suppliers or other like Liens arising in the ordinary course of business;
- (iii) pledges or deposits in connection with workers’ compensation, unemployment insurance and other social security legislation, including any Lien securing letters of credit issued in the ordinary course of business in connection therewith and

deposits securing liabilities to insurance carriers under insurance and self-insurance programs;

(iv) Liens (other than any Lien imposed by ERISA) incurred on deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds, letters of credit for customs purposes, workers' compensation, unemployment insurance, utility payments and other obligations of a like nature incurred in the ordinary course of business;

(v) easements, rights-of-way, restrictions and other similar encumbrances incurred which, in the aggregate, do not materially interfere with the ordinary conduct of the business of the Company and its Restricted Subsidiaries taken as a whole;

(vi) attachment, judgment or other similar Liens arising in connection with court or arbitration proceedings, *provided* that the same are discharged, or that execution or enforcement thereof is stayed pending appeal, within 60 days or, in the case of any stay of execution or enforcement pending appeal, within such lesser time during which such appeal may be taken;

(vii) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business;

(viii) statutory Liens and rights of offset arising in the ordinary course of business of the Company and its Restricted Subsidiaries;

(ix) Liens in connection with leases or subleases granted to others and the interest or title of a lessor or sublessor (other than the Company or any of its Subsidiaries) under any lease;

(x) Liens securing Indebtedness in respect of interest rate agreement obligations or currency agreement obligations or commodity hedging agreements entered into to protect against fluctuations in interest rates or exchange rates or commodity prices and not for speculative reasons; and

(xi) Liens existing on the date hereof.

"Person" means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

"Physical Securities" means permanent certificated Securities in registered form, issued in accordance with Section 2.08 and the terms of any indenture supplemental hereto.

"Receivable Financing Transaction" means any transaction or series of transactions involving a sale for cash of accounts receivable, without recourse based upon the collectibility of the receivables sold, by the Company or any of its Restricted Subsidiaries to a Special Purpose Subsidiary and a subsequent sale or pledge of such accounts receivable (or an interest therein) by

such Special Purpose Subsidiary, in each case without any guarantee by the Company or any of its Restricted Subsidiaries (other than the Special Purpose Subsidiary).

“Redemption Date” means, with respect to any Securities to be redeemed, the date fixed for such redemption pursuant to this Indenture.

“Redemption Price” means the redemption price fixed in accordance with the terms of the Securities, plus accrued and unpaid interest, if any, to the date fixed for redemption.

“Register” has the meaning specified in Section 2.04.

“Responsible Officer” shall mean, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person’s knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

“Restricted Subsidiary” means any Subsidiary other than an Unrestricted Subsidiary.

“SEC” means the Securities and Exchange Commission and any government agency succeeding to its functions.

“Securities” means the securities authenticated and delivered under this Indenture.

“Securities Act” means the Securities Act of 1933, as amended, or any successor statute.

“Senior Credit Facilities” means the Amended and Restated Credit and Guarantee Agreement dated as of April 25, 2006 by and among the Company, Lear Canada, each Foreign Subsidiary Borrower (as defined therein), the lenders party thereto in their capacities as lenders thereunder and the agents party thereto in their capacities as such, together with the related documents thereto (including, without limitation, any guarantee agreements and security documents), in each case as such agreements may be amended (including any amendment and restatement thereof), supplemented or otherwise modified from time to time, including one or more credit agreements, loan agreements, indentures or similar agreements extending the maturity of, refinancing, replacing or otherwise restructuring (including increasing the amount of available borrowings thereunder or adding Restricted Subsidiaries of the Company as additional borrowers or guarantors thereunder) all or any portion of the indebtedness under such agreement or agreements or any successor or replacement agreement or agreements and whether by the same or any other agent, lender or group of lenders.

“Significant Subsidiary” means any Subsidiary that would constitute a “significant subsidiary” within the meaning of Article 1 of Regulation S-X of the Securities Act as in effect on the date of this Indenture.

“Special Purpose Subsidiary” means any wholly owned Restricted Subsidiary of the Company created by the Company for the sole purpose of facilitating a Receivable Financing

Transaction. In the event the laws of a jurisdiction in which the Company proposes to create a Special Purpose Subsidiary do not provide for the creation of an entity that is bankruptcy-remote in a manner that is acceptable to the Company or requires the formation of one or more additional entities (whether or not subsidiaries of the Company) such other type of entity or entities may serve as a Special Purpose Subsidiary.

“Subsidiary” of any Person means:

(i) a corporation a majority of whose capital stock with voting power, under ordinary circumstances, to elect directors is at the time, directly or indirectly, owned by such Person or by such Person and a subsidiary or subsidiaries of such Person or by a subsidiary or subsidiaries of such Person; or

(ii) any other Person (other than a corporation) in which such Person or such Person and a subsidiary or subsidiaries of such Person or a subsidiary or subsidiaries of such Persons, at the time, directly or indirectly, owns at least a majority voting interest under ordinary circumstances.

“TIA” means the Trust Indenture Act of 1939 (15 U.S. Code Section 77aaa-77bbb), as in effect on the date of this Indenture; *provided, however*, that in the event the TIA is amended after such date, “TIA” means, to the extent required by such amendment, the Trust Indenture Act of 1939, as so amended, or any successor statute.

“Trustee” means the party named as such in this Indenture until a successor replaces it and thereafter, means the successor.

“Unrestricted Subsidiary” means any Subsidiary designated as such by the Board of Directors of the Company; *provided, however*, that at the time of any such designation by the Board of Directors, such Subsidiary does not constitute a Significant Subsidiary; and *provided, further*, that at the time that any Unrestricted Subsidiary becomes a Significant Subsidiary it shall cease to be an Unrestricted Subsidiary.

“U.S. Government Obligations” means (i) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged or (ii) obligations of a person controlled or supervised by and acting as an agency or instrumentality of the United States of America, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America and which in either case, are non-callable at the option of the issuer thereof.

SECTION 1.02 *Incorporation by Reference of Trust Indenture Act.*

Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture.

The following TIA terms used in this Indenture have the following meanings:

“indenture securities” means the Securities;

“indenture security holder” means a Holder;

“indenture to be qualified” means this Indenture;

“indenture trustee” or “institutional trustee” means the Trustee; and

“obligor” on the Securities means the Company and any other obligor on the indenture securities.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule have the meanings assigned to them by such definitions.

SECTION 1.03 Rules of Construction.

Unless the context otherwise requires:

- (i) a term has the meaning assigned to it;
- (ii) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (iii) “or” is not exclusive;
- (iv) “including” means including without limitation;
- (v) words in the singular include the plural, and in the plural include the singular; and
- (vi) provisions apply to successive events and transactions.

ARTICLE II

THE SECURITIES

SECTION 2.01 Unlimited in Amount, Issuable in Series, Form and Dating.

The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued in one or more series. There shall be established pursuant to a Board Resolution or an Officers' Certificate pursuant to authority granted under a Board Resolution or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

- (a) The title, ranking and authorized denominations of such Securities;
- (b) The aggregate principal amount of such Securities and any limit on such aggregate principal amount;

- (c) The price (expressed as a percentage of the principal amount thereof) at which such Securities will be issued and, if other than the principal amount thereof, the portion of the principal amount thereof payable upon declaration of acceleration of the maturity thereof;
- (d) The date or dates, or the method for determining such date or dates, on which the principal of such Securities will be payable;
- (e) The rate or rates (which may be fixed or variable), or the method by which such rate or rates shall be determined, at which such Securities will bear interest, if any;
- (f) The date or dates, or the method for determining such date or dates, from which any such interest will accrue, the dates on which any such interest will be payable, the record dates for such interest payment dates, or the method by which such dates shall be determined, the persons to whom such interest shall be payable, and the basis upon which interest shall be calculated if other than that of a 360-day year of twelve 30-day months;
- (g) The place or places where the principal of and interest, if any, on such Securities will be payable, where such Securities may be surrendered for registration of transfer or exchange and where notices or demands to or upon the Company in respect of such Securities and this Indenture may be served;
- (h) The period or periods, if any, within which, the price or prices at which and the other terms and conditions upon which such Securities may, pursuant to any optional or mandatory redemption provisions, be redeemed, as a whole or in part, at the option of the Company;
- (i) The obligation, if any, of the Company to redeem, repay or purchase such Securities pursuant to any sinking fund or analogous provision or at the option of a holder thereof, and the period or periods within which, the price or prices at which and the other terms and conditions upon which such Securities will be redeemed, repaid or purchased, as a whole or in part, pursuant to such obligation;
- (j) If other than U.S. dollars, the currency or currencies in which such Securities are denominated and payable, which may be a foreign currency or units of two or more foreign currencies or a composite currency or currencies, and the terms and conditions relating thereto;
- (k) Whether the amount of payments of principal of (and premium, if any) or interest, if any, on such Securities may be determined with reference to an index, formula or other method (which index, formula or method may, but need not be, based on the yield on or trading price of other securities, including United States Treasury securities, or on a currency, currencies, currency unit or units, or composite currency or currencies) and the manner in which such amounts shall be determined;
- (l) Whether the principal of or interest on the Securities of the series is to be payable, at the election of the Company or a holder thereof, in a currency or currencies, currency unit or units or composite currency or currencies other than that in which such Securities are denominated or stated to be payable, the period or periods within which, and the terms and conditions upon which, such election may be made, and the time and manner of, and identity of the exchange rate agent with responsibility for, determining the exchange rate between the currency or currencies,

currency unit or units or composite currency or currencies in which such Securities are denominated or stated to be payable and the currency or currencies, currency unit or units or composite currency or currencies in which such Securities are to be so payable;

(m) Provisions, if any, granting special rights to the holders of Securities of the series upon the occurrence of such events as may be specified;

(n) Any deletions from, modifications of or additions to the Events of Default or covenants of the Company with respect to Securities of the series, whether or not such Events of Default or covenants are consistent with the Events of Default or covenants described herein;

(o) Whether and under what circumstances the Company will pay any additional amounts on such Securities in respect of any tax, assessment or governmental charge and, if so, whether the Company will have the option to redeem such Securities in lieu of making such payment;

(p) Whether Securities of the series are to be issuable as registered securities, bearer securities (with or without coupons) or both, any restrictions applicable to the offer, sale or delivery of bearer securities and the terms upon which bearer securities of the series may be exchanged for registered securities of the series and vice versa (if permitted by applicable laws and regulations), whether any Securities of the series are to be issuable initially in temporary global form and whether any Securities of the series are to be issuable in permanent global form with or without coupons and, if so, whether beneficial owners of interests in any such permanent Global Security may exchange such interests for Securities of such series and of like tenor or any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in the indenture, and, if registered securities of the series are to be issuable as a Global Security, the identity of the depositary for such series;

(q) The date as of which any bearer securities of the series and any temporary Global Security representing outstanding Securities of the series shall be dated if other than the date of original issuance of the first Security of the series to be issued;

(r) The person to whom any interest on any registered security of the series shall be payable, if other than the person in whose name that Security (or one or more predecessor securities) is registered at the close of business on the regular record date for such interest, the manner in which, or the person to whom, any interest on any bearer security of the series shall be payable, if otherwise than upon presentation and surrender of the coupons appertaining thereto as they severally mature, and the extent to which, or the manner in which, any interest payable on a temporary Global Security on an interest payment date will be paid if other than in the manner provided in the indenture;

(s) Whether such Securities will be issued in certificated or book entry form;

(t) The applicability, if any, of the legal defeasance and covenant defeasance provisions of the indenture to the Securities of the series;

(u) If the Securities of such series are to be issuable in definitive form (whether upon original issue or upon exchange of a temporary security of such series) only upon receipt of certain

certificates or other documents or satisfaction of other conditions, then the form and/or terms of such certificates, documents or conditions;

- (v) Whether the Securities will be listed for trading on an exchange and the identity of such exchange;
- (w) Whether any underwriters will act as market makers for the Securities;
- (x) Any guarantees of such Securities by the Guarantors or other Subsidiaries of the Company or others;
- (y) Any conversion or exchange features applicable to the Securities; and
- (z) Any other terms of the series.

SECTION 2.02 [RESERVED].

SECTION 2.03 *Execution and Authentication.*

Two Officers shall sign the Securities for the Company by manual or facsimile signature. If an Officer whose signature is on a Security no longer holds that office at the time the Security is authenticated, the Security shall be valid nevertheless.

A Security shall not be valid until authenticated by the manual signature of the Trustee. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee shall, upon a written order of the Company signed by one Officer of the Company, authenticate for original issue Securities in aggregate principal amount specified in such order.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate Securities. Unless limited by the terms of such appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Company or an Affiliate of the Company.

SECTION 2.04 *Registrar and Paying Agent.*

The Company shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange (the "**Registrar**") and an office or agency where Securities may be presented for payment (the "**Paying Agent**"). The Registrar shall keep a register of the Securities (the "**Register**") and of their transfer and exchange. The Company may appoint one or more co-Registrars and one or more additional Paying Agents for the Securities. The term "Paying Agent" includes any additional paying agent and the term "Registrar" includes any additional registrar. The Company may change any Paying Agent or Registrar without prior notice to any Holder.

The Company shall enter into an appropriate agency agreement with any Agent not a party to this Indenture, which shall incorporate the terms of the TIA and implement the terms of this Indenture that relate to such Agent. The Company shall give prompt written notice to the Trustee of the name and address of any Agent who is not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company or any Affiliate of the Company may act as Paying Agent or Registrar; *provided, however*, that none of the Company, its Subsidiaries or the Affiliates of the foregoing shall act (i) as Paying Agent in connection with redemptions, offers to purchase, discharges and defeasance, as otherwise specified in this Indenture, and (ii) as Paying Agent or Registrar if a Default or Event of Default has occurred and is continuing.

The Company initially appoints The Depository Trust Company to act as Depository with respect to the Global Securities.

The Company hereby initially appoints the Trustee as Registrar and Paying Agent for the Securities.

SECTION 2.05 Paying Agent to Hold Assets in Trust.

Not later than 11:00 a.m. (New York City time) on each due date of the principal and interest on any Securities, the Company shall deposit with one or more Paying Agents money in immediately available funds sufficient to pay such principal and interest so becoming due. The Company shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all assets held by the Paying Agent for the payment of principal of and interest on the Securities (whether such money has been paid to it by the Company or any other obligor on the Securities, including any Guarantor) and shall notify the Trustee of any failure by the Company (or any other obligor on the Securities, including any Guarantor) in making any such payment. While any such failure continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary of the Company) shall have no further liability for the money so paid over to the Trustee.

If the Company or any Subsidiary of the Company or any Affiliate of any of them acts as Paying Agent, it shall, prior to or on each due date of any principal of or interest on the Securities, segregate and hold in a separate trust fund for the benefit of the Holders a sum of money sufficient with monies held by all other Paying Agents, to pay such principal or interest so becoming due until such sum of money shall be paid to such Holders or otherwise disposed of as provided in this Indenture, and will promptly notify the Trustee of its actions or failure to act.

SECTION 2.06 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders and shall otherwise comply with Section 312(a) of the TIA. If the Trustee is not the Registrar, the Company shall furnish to the Trustee prior to or on each interest payment date for the Securities and at such other times as the Trustee

may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders relating to such interest payment date or request, as the case may be.

SECTION 2.07 General Provisions Relating to Transfer and Exchange.

The Securities are issuable only in registered form. A Holder may transfer a Security only by written application to the Registrar or another transfer agent stating the name of the proposed transferee and otherwise complying with the terms of this Indenture. No such transfer shall be effected until, and such transferee shall succeed to the rights of a Holder only upon, final acceptance and registration of the transfer by the Registrar in the Register. Prior to the registration of any transfer by a Holder as provided herein, the Company, the Trustee, and any agent of the Company shall treat the person in whose name the Security is registered as the owner thereof for all purposes whether or not the Security shall be overdue, and neither the Company, the Trustee, nor any such agent shall be affected by notice to the contrary. Furthermore, any Holder of a Global Security shall, by acceptance of such Global Security, agree that transfers of beneficial interests in such Global Security may be effected only through a book-entry system maintained by the Holder of such Global Security (or its agent) and that ownership of a beneficial interest in the Security shall be required to be reflected in a book-entry.

When Securities are presented to the Registrar or another transfer agent with a request to register the transfer or to exchange them for an equal principal amount of Securities of other authorized denominations, the Registrar shall register the transfer or make the exchange as requested if its requirements for such transactions are met (including that such Securities are duly endorsed or accompanied by a written instrument of transfer duly executed by the Holder thereof or by an attorney who is authorized in writing to act on behalf of the Holder). Subject to Section 2.03, to permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Securities at the Registrar's request. No service charge shall be made for any registration of transfer or exchange or redemption of the Securities, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or other similar governmental charge payable upon exchanges pursuant to Section 2.13, 3.06 or 9.05 hereof).

Neither the Registrar nor any other transfer agent nor the Company shall be required to:

- (i) issue, register the transfer of or exchange any Security during a period beginning at the opening of business 15 Business Days before the day of any selection of Securities for redemption under Section 3.02 hereof and ending at the close of business on the day of selection; or
- (ii) register the transfer of or exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Each Holder of a Security agrees to indemnify the Company and the Trustee against any liability that may result from the transfer, exchange or assignment of such Holder's Security in violation of any provision of this Indenture and/or applicable United States Federal or state securities law.

The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among DTC Participants or beneficial owners of interests in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

SECTION 2.08 *Book-Entry Provisions for Global Securities.*

(a) The Global Securities initially shall:

- (i) be registered in the name of the Depositary or the nominee of such Depositary; and
- (ii) be delivered to the Trustee as custodian for such Depositary.

Members of, or participants in, the Depositary ("**DTC Participants**") shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depositary, or the Trustee as its custodian, or under such Global Security, and the Depositary may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing contained herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and the DTC Participants, the operation of customary practices governing the exercise of the rights of a Holder of any Security.

(b) Transfers of a Global Security shall be limited to transfers of such Global Security in whole, but not in part, to the Depositary, its successors or their respective nominees. Beneficial owners may transfer their interests in Global Securities in accordance with the rules and procedures of the Depositary.

(c) Any beneficial interest in one of the Global Securities that is transferred to a person who takes delivery in the form of an interest in another Global Security will, upon transfer, cease to be an interest in such Global Security and become an interest in such other Global Security and, accordingly, will thereafter be subject to all transfer restrictions, if any, and other procedures applicable to beneficial interests in such other Global Security for as long as it remains such an interest.

(d) The registered Holder of a Global Security may grant proxies and otherwise authorize any Person, including DTC Participants and Persons that may hold interests through DTC Participants, to take any action that a Holder is entitled to take under this Indenture or the Securities.

(e) If at any time:

- (i) the Company notifies the Trustee in writing that the Depositary is no longer willing or able to continue to act as Depositary for the Global Securities or the Depositary

ceases to be a “clearing agency” registered under the Exchange Act, and a successor depositary for the Global Securities is not appointed by the Company within 90 days of such notice or cessation;

(ii) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of the Securities in definitive form under this Indenture in exchange for all or any part of the Securities represented by a Global Security or Global Securities; or

(iii) an Event of Default has occurred and is continuing and the Registrar has received a request from the Depositary,

subject to this Section 2.08(e), the Depositary shall surrender such Global Security or Global Securities to the Trustee for cancellation and then the Company shall execute, and the Trustee shall authenticate and deliver in exchange for such Global Security or Global Securities, Physical Securities, as applicable, in an aggregate principal amount equal to the principal amount of such Global Security or Global Securities. Such Physical Securities shall be registered in such names as the Depositary shall identify in writing as the beneficial owners, or participant nominees, of the Securities represented by such Global Security or Securities (or any nominee thereof).

(f) Notwithstanding the foregoing, in connection with any transfer of a portion of the beneficial interests in a Global Security to beneficial owners pursuant to paragraph (e) of this Section 2.08, the Registrar shall reflect on its books and records the date and a decrease in the principal amount of such Global Security in an amount equal to the principal amount of the beneficial interest in such Global Security to be transferred, and the Company shall execute, and the Trustee shall authenticate and deliver, one or more Physical Securities of like tenor and amount.

SECTION 2.09 [RESERVED].

SECTION 2.10 *Replacement Securities.*

If a mutilated Security is surrendered to the Trustee or if the Holder of a Security claims that the Security has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Security if the requirements of the Trustee and the Company are met; *provided* that, if any such Security has been called for redemption in accordance with the terms thereof, the Trustee may pay the Redemption Price thereof on the Redemption Date without authenticating or replacing such Security. The Trustee or the Company may, in either case, require the Holder to provide an indemnity bond sufficient in the judgment of each of the Trustee and the Company to protect the Company, the Trustee or any Agent from any loss which any of them may suffer if a Security is replaced or if the Redemption Price therefor is paid pursuant to this Section 2.10. The Company may charge the Holder who has lost a Security for its expenses in replacing a Security.

Every replacement Security is an obligation of the Company and shall be entitled to the benefits of this Indenture equally and proportionately with any and all other Securities duly issued hereunder.

SECTION 2.11 *Outstanding Securities.*

The Securities outstanding at any time are all the Securities authenticated by the Trustee, except for (i) those cancelled by it, (ii) those delivered to it for cancellation and (iii) those described in this Section as not outstanding.

If a Security is replaced pursuant to Section 2.10 hereof, it ceases to be outstanding and interest ceases to accrue unless the Trustee receives proof satisfactory to it that the replaced Security is held by a *bona fide* purchaser.

If all principal of and interest on any Security are considered paid under Section 4.01 hereof, such Security ceases to be outstanding and interest on it ceases to accrue.

Except as provided in Section 2.12 hereof, a Security does not cease to be outstanding because the Company or an Affiliate of the Company holds such Security.

SECTION 2.12 *Treasury Securities.*

In determining whether the Holders of the required principal amount of Securities of any series have concurred in any direction, waiver or consent, Securities owned by the Company or an Affiliate of the Company shall be considered as though they are not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which such Trustee actually knows are so owned shall be so disregarded.

SECTION 2.13 *Temporary Securities.*

Until definitive Securities are ready for delivery, the Company may prepare and execute, and the Trustee shall authenticate upon a written order of the Company signed by one Officer of the Company, temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare, and the Trustee shall authenticate, definitive Securities in exchange for temporary Securities. Holders of temporary Securities shall be entitled to all of the benefits of this Indenture.

SECTION 2.14 *Cancellation.*

The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange, payment or repurchase. The Trustee shall cancel all Securities surrendered for registration of transfer, exchange, payment, repurchase, redemption, replacement or cancellation and shall return such cancelled Securities to the Company upon the Company's written request (subject to the record retention requirements of the Exchange Act). The Company may not issue new Securities to replace Securities that it has paid or that have been delivered to the Trustee for cancellation.

SECTION 2.15 *CUSIP Numbers.*

The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and the Trustee shall use CUSIP numbers in notices of redemption or exchange as a

convenience to Holders; *provided* that any such notice shall state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any such notice and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company shall promptly notify the Trustee of any change in the CUSIP numbers.

SECTION 2.16 *Defaulted Interest.*

If the Company fails to make a payment of interest on Securities, it shall pay such defaulted interest plus (to the extent lawful) any interest payable on the defaulted interest, in any lawful manner. It may elect to pay such defaulted interest, plus any such interest payable on it, to the Persons who are Holders of such Securities on which the interest is due on a subsequent special record date. The Company shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each such Security. The Company shall fix any such record date and payment date for such payment. At least 15 days before any such record date, the Company shall mail to Holders affected thereby a notice that states the record date, interest payment date, and amount of such interest to be paid.

SECTION 2.17 *Special Record Dates.*

The Company may, but shall not be obligated to, set a record date for the purpose of determining the identity of Holders of Securities entitled to consent to any supplement, amendment or waiver permitted by this Indenture. If a record date is fixed, the Holders of Securities outstanding on such record date, and no other Holders, shall be entitled to consent to such supplement, amendment or waiver or revoke any consent previously given, whether or not such Holders remain Holders after such record date. No consent shall be valid or effective for more than 90 days after such record date unless consents from Holders of the principal amount of Securities required hereunder for such amendment or waiver to be effective shall have also been given and not revoked within such 90-day period.

SECTION 2.18 [RESERVED].

ARTICLE III

REDEMPTION

SECTION 3.01 *Notices to Trustee.*

If the Company elects to redeem any series of Securities pursuant to the optional redemption provisions thereof, it shall notify the Trustee in writing of the intended Redemption Date, the principal amount of Securities to be redeemed and the CUSIP numbers of the Securities to be redeemed.

The Company shall give each notice provided for in this Section 3.01 and an Officers' Certificate at least 5 days before the giving of the notice of redemption (unless a shorter period shall be satisfactory to the Trustee).

SECTION 3.02 *Selection of Securities to Be Redeemed.*

If fewer than all the Securities of any series are to be redeemed, the Trustee shall select the Securities of such series to be redeemed from the outstanding Securities of such series by a method that complies with the requirements of any exchange on which the Securities are listed, or, if the Securities are not listed on an exchange, on a *pro rata* basis or by lot or in accordance with any other method the Trustee considers fair and appropriate.

Securities and portions thereof of any series that the Trustee selects shall be in amounts equal to the minimum authorized denomination for Securities to be redeemed or any integral multiple thereof. Provisions of this Indenture that apply to Securities of any series called for redemption also apply to portions of Securities of such series called for redemption. The Trustee shall notify the Company promptly in writing of the Securities or portions of Securities of any series to be called for redemption.

SECTION 3.03 Notice of Redemption.

At least 30 days but not more than 60 days before the Redemption Date, the Company shall mail a notice of redemption by first-class mail to each Holder whose Securities are to be redeemed at the address of such Holder appearing in the Register.

The notice shall identify the Securities to be redeemed and shall state:

- (i) the Redemption Date;
- (ii) the method being used to determine the Redemption Price;
- (iii) if fewer than all outstanding Securities are to be redeemed, the portion of the principal amount of the Securities to be redeemed and that, after the Redemption Date, upon surrender of such Security, a new Security in principal amount equal to the unredeemed portion will be issued;
- (iv) the name and address of the Paying Agent;
- (v) that Securities called for redemption must be presented and surrendered to the Paying Agent to collect the Redemption Price;
- (vi) that, unless the Company defaults in payment of the Redemption Price, interest on Securities called for redemption ceases to accrue interest on and after the Redemption Date; and
- (vii) the CUSIP numbers, if any, of the Securities to be redeemed.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at its expense. The notice mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Securities shall not affect the validity of the proceeding for the redemption of any other Securities.

SECTION 3.04 Effect of Notice of Redemption.

Once the notice of redemption is mailed, Securities called for redemption become irrevocably due and payable on the Redemption Date at the Redemption Price. Upon surrender to the Paying Agent, such Securities shall be paid at the Redemption Price.

SECTION 3.05 Deposit of Redemption Price.

Prior to 11:00 a.m., New York City time, on the Redemption Date, the Company shall deposit with the Trustee or with the Paying Agent (or, if the Company or an Affiliate of the Company is acting as the paying Agent, shall segregate and hold in trust) an amount of money sufficient to pay the Redemption Price of all Securities to be redeemed on that date. The Paying Agent shall promptly return to the Company any amount of money not required for that purpose.

SECTION 3.06 Securities Redeemed in Part.

Upon surrender of a Security that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder at the expense of the Company, a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

ARTICLE IV
COVENANTS

SECTION 4.01 Payment of Securities.

The Company shall pay, or cause to be paid, the principal of and interest on the Securities on the dates and in the manner provided in this Indenture and the Securities. Principal and interest shall be considered paid on the date due if the Paying Agent, if other than the Company, a Subsidiary of the Company or any Affiliate of any of them, holds as of 11:00 a.m. (New York City time) on that date immediately available funds designated for and sufficient to pay all principal and interest then due. If the Company or any Subsidiary of the Company or any Affiliate of any of them acts as Paying Agent, principal or interest shall be considered paid on the due date if the entity acting as Paying Agent complies with the second paragraph of Section 2.05 hereof.

The Company shall pay interest on overdue principal and premium, and interest on overdue installments of interest, to the extent lawful, at the rate per annum specified therefor in the Securities.

Notwithstanding anything to the contrary contained in this Indenture, the Company may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed by the United States of America from principal or interest payments hereunder.

SECTION 4.02 Maintenance of Office or Agency.

The Company shall maintain in the Borough of Manhattan, The City of New York, an office or agency (which may be an office of the Trustee or an affiliate of the Trustee or Registrar) where the Securities may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Securities and this Indenture may be served. The Company shall give prompt written notice to the Trustee of the location, and any change in the

location, of such office or agency. If at any time the Company fails to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Company may also from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the Borough of Manhattan, The City of New York for such purposes. The Company shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby designates the New York office of the Trustee located at _____, as one such office or agency of the Company in accordance with Section 2.04 hereof.

SECTION 4.03 Reports.

(a) The Company shall deliver to the Trustee within 15 days after it files them with the SEC copies of the annual reports and of the information, documents, and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) which the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act; *provided, however*, the Company shall not be required to deliver to the Trustee any materials for which the Company has sought and received confidential treatment by the SEC. The Company also shall comply with the other provisions of Section 314(a) of the TIA.

(b) Delivery of reports, information and documents to the Trustee pursuant to this Section 4.03 is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

SECTION 4.04 Compliance Certificate.

The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Company, an Officers' Certificate, one of the signers of which is the chief executive officer, vice chairman, the chief financial officer, executive vice president or the chief accounting officer of the Company, stating that in the course of the performance by the signers of their duties as officers of the Company, they would normally have knowledge of any failure by the Company to comply with all conditions, or Default by the Company with respect to any covenants, under this Indenture, and further stating whether or not they have knowledge of any such failure or Default and, if so, specifying each such failure or Default and the nature thereof. For purposes of this Section, such compliance shall be determined without regard to any period of grace or requirement of notice provided for in this Indenture. The certificate need not comply with Section 11.04 hereof.

SECTION 4.05 Taxes.

The Company shall pay prior to delinquency, all material taxes, assessments, and governmental levies except as contested in good faith by appropriate proceedings.

SECTION 4.06 *Corporate Existence.*

Subject to Article V hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect (i) its corporate existence and (ii) the material rights (charter and statutory), licenses and franchises of the Company and its Subsidiaries taken as a whole; *provided, however*, that the Company shall not be required to preserve any such right, license or franchise if the Board of Directors or management of the Company determines that the preservation thereof is no longer in the best interests of the Company, and that the loss thereof is not adverse in any material respect to the Holders.

SECTION 4.07 *Limitation on Liens.*

The Company shall not, nor shall it permit any of its Restricted Subsidiaries to, create, incur, assume or permit to exist any Lien on any of their respective properties or assets, whether now owned or hereafter acquired, or upon any income or profits therefrom, without effectively providing that the Securities shall be equally and ratably secured until such time as such Indebtedness is no longer secured by such Lien, *except*:

(i) Permitted Liens;

(ii) Liens securing obligations under the Senior Credit Facilities in an amount not to exceed \$3.0 billion at any one time outstanding less the amount of Liens outstanding under clause (iii) below;

(iii) Liens securing the 2014 Notes;

(iv) Liens on receivables subject to a Receivable Financing Transaction;

(v) Liens arising in connection with industrial development bonds or other industrial development, pollution control or other tax-favored or government-sponsored financing transactions, *provided* that such Liens do not at any time encumber any property other than the property financed by such transaction and other property, assets or revenues related to the property so financed on which Liens are customarily granted in connection with such transactions (in each case, together with improvements and attachments thereto);

(vi) Liens granted after the Issue Date on any assets or properties of the Company or any of its Restricted Subsidiaries to secure obligations under the Securities;

(vii) Extensions, renewals and replacements of any Lien described in subsections (i) through (vi) above; and

(viii) Other Liens in respect of Indebtedness of the Company and its Restricted Subsidiaries in an aggregate principal amount at any time not exceeding 10% of Consolidated Assets at such time.

SECTION 4.08 *Limitation on Sale and Lease-Back Transactions.*

The Company shall not, nor shall it permit any of its Restricted Subsidiaries to, enter into any sale and lease-back transaction for the sale and leasing back of any property or asset, whether now owned or hereafter acquired, of the Company or any of its Restricted Subsidiaries (except such transactions (i) entered into prior to the Issue Date, (ii) for the sale and leasing back of any property or asset by a Restricted Subsidiary of the Company to the Company or any other Restricted Subsidiary of the Company, (iii) involving leases for less than three years or (iv) in which the lease for the property or asset is entered into within 120 days after the later of the date of acquisition, completion of construction or commencement of full operations of such property or asset) *unless*:

(i) the Company or such Restricted Subsidiary would be entitled under Section 4.07 hereof to create, incur, assume or permit to exist a Lien on the assets to be leased in an amount at least equal to the Attributable Value in respect of such transaction without equally and ratably securing the Securities; or

(ii) the proceeds of the sale of the assets to be leased are at least equal to their fair market value and the proceeds are applied to the purchase, acquisition, construction or refurbishment of assets or to the repayment of Indebtedness of the Company or any of its Restricted Subsidiaries which on the date of original incurrence had a maturity of more than one year.

ARTICLE V

MERGER, ETC.

SECTION 5.01 *When Company May Merge, etc.*

The Company shall not consolidate or merge with or into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its assets to, any Person *unless*:

(i) the Person formed by or surviving any such consolidation or merger (if other than the Company), or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, is a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;

(ii) the Person formed by or surviving any such consolidation or merger (if other than the Company), or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, assumes by supplemental indenture satisfactory in form to the Trustee all of the obligations of the Company under the Securities and this Indenture; and

(iii) immediately after such transaction, and giving effect thereto, no Default or Event of Default shall have occurred and be continuing.

Notwithstanding the foregoing, the Company may merge with another Person or acquire by purchase or otherwise all or any part of the property or assets of any other corporation or Person in a transaction in which the surviving entity is the Company.

SECTION 5.02 *Successor Corporation Substituted.*

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all the assets of the Company in accordance with Section 5.01 hereof, the successor corporation formed by such consolidation or into which the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor corporation had been named as the Company herein. In the event of any such sale or conveyance, but not any such lease, the Company or any successor corporation which thereafter will have become such in the manner described in this Article V shall be discharged from all obligations and covenants under the Securities and this Indenture and may be dissolved, wound up or liquidated.

ARTICLE VI

DEFAULTS AND REMEDIES

SECTION 6.01 *Events of Default.*

An "Event of Default" with respect to each series of the Securities occurs when any of the following occurs:

- (i) the Company defaults in the payment of the principal of any Security of such series when it becomes due and payable at maturity, upon acceleration, redemption or otherwise;
- (ii) the Company defaults in the payment of interest on any Security of such series when it becomes due and payable and such default continues for a period of 30 days;
- (iii) the Company or any Guarantor fails to comply with any of its other agreements or covenants in, or provisions of, the Securities or this Indenture and the Company does not cure the Default within sixty (60) days after the Trustee notifies the Company in writing, or the holders of at least 25% in principal amount of the outstanding Securities of such series notify the Company and the Trustee in writing;
- (iv) any Guarantee of the Securities of such series ceases to be in full force and effect or any Guarantor denies or disaffirms its obligations under its Guarantee of the Securities of such series, *except*, in each case, in connection with a release of a Guarantee in accordance with the terms of this Indenture;
- (v) the nonpayment at maturity or other default (beyond any applicable grace period) under any agreement or instrument relating to any other Indebtedness of the Company or any of its Significant Subsidiaries (the unpaid principal amount of which is not less than \$50,000,000), which default results in the acceleration of the maturity of such

Indebtedness prior to its stated maturity or occurs at the final maturity thereof and such acceleration has not been rescinded or annulled, or such Indebtedness repaid, within thirty (30) days after the Trustee notifies the Company in writing, or the holders of at least 25% in principal amount of the outstanding Securities of such series notify the Company and the Trustee in writing; *provided* that if any such default with respect to other Indebtedness is cured, waived, rescinded or annulled, then any Event of Default by reason thereof shall be deemed not to have occurred;

(vi) the Company or a Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

- (a) commences a voluntary case or proceeding;
- (b) consents to the entry of an order for relief against it in an involuntary case or proceeding;
- (c) consents to the appointment of a Custodian of it or for all or substantially all of its property; or
- (d) makes a general assignment for the benefit of its creditors; or

(vii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

- (a) is for relief against the Company or any Significant Subsidiary in an involuntary case or proceeding;
- (b) appoints a Custodian for the Company or any Significant Subsidiary or for all or substantially all of its property; or
- (c) orders the winding up or liquidation of the Company or any Significant Subsidiary,

and any such order or decree under this clause (vii) remains unstayed and in effect for 60 days.

Any notice of default under clause (iii) or (v) of this Section 6.01 must specify the Default, demand that it be remedied and state that the notice is a "Notice of Default."

SECTION 6.02 *Acceleration.*

If an Event of Default with respect to any series of outstanding Securities (other than an Event of Default specified in clause (vi) or (vii) of Section 6.01 hereof) occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the outstanding Securities of the applicable series, by written notice to the Company, may declare due and payable 100% of the principal amount of all Securities of such series plus any accrued and unpaid interest to the date of payment. Upon a declaration of acceleration, such principal (or such lesser amount) and accrued and unpaid interest to the date of payment shall be due and payable. If an Event of Default

specified in clause (vi) or (vii) of Section 6.01 hereof occurs, all unpaid principal and accrued interest on the Securities shall become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

The Holders of a majority in principal amount of any outstanding series of Securities by written notice to the Trustee may rescind and annul an acceleration and its consequences if (i) all existing Events of Default, other than the nonpayment of principal (or such lesser amount) of or interest on the Securities which have become due solely because of the acceleration, have been cured or waived and (ii) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction.

SECTION 6.03 *Other Remedies.*

If an Event of Default with respect to any series of outstanding Securities occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of principal or of interest on such series of Securities or to enforce the performance of any provision of such series of Securities or this Indenture, including, without limitation, seeking recourse against any Guarantor.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon the Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All remedies are cumulative to the extent permitted by law.

SECTION 6.04 *Waiver of Past Defaults.*

Subject to Sections 6.07 and 9.02 hereof, the Holders of at least a majority in principal amount of any series of outstanding Securities by notice to the Trustee may waive an existing Default or Event of Default except a Default or Event of Default in the payment of the principal or of interest on such series of Securities (*provided, however,* that, subject to Section 6.07, the Holders of a majority in principal amount of the then outstanding Securities may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration). When a Default or Event of Default is waived, it is deemed cured and ceases.

SECTION 6.05 *Control by Majority.*

The Holders of at least a majority in principal amount of any outstanding series of Securities may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that (i) conflicts with law or this Indenture, (ii) the Trustee determines may be unduly prejudicial to the rights of other Holders of Securities of such series or (iii) may involve the Trustee in personal liability. The Trustee may take any other action that it deems proper which is not inconsistent with any such direction.

SECTION 6.06 *Limitation on Suits.*

Subject to the provisions of Section 6.07 hereof, no Holder of Securities of any series may pursue any remedy with respect to this Indenture or the Securities of such series *unless*:

- (i) the Holder gives to the Trustee written notice stating that an Event of Default is continuing;
- (ii) the Holders of at least 25% in principal amount of such series of Securities make a written request to the Trustee to pursue the remedy;
- (iii) such Holder or Holders offer to the Trustee indemnity satisfactory to the Trustee against any loss, liability, cost or expense;
- (iv) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and
- (v) during such 60-day period, the Holders of at least a majority in principal amount of such series of Securities do not give the Trustee a direction inconsistent with the request.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

SECTION 6.07 Rights of Holders To Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Security to receive payment of principal of or interest, if any, on the Security on or after the respective due dates expressed or provided for in the Security, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of the Holder.

SECTION 6.08 Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(i) or (ii) hereof occurs and is continuing with respect to the Securities, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company (and any other obligor on the Securities, including any Guarantor) for the whole amount of principal and accrued interest, if any, remaining unpaid on the outstanding Securities (and the related Guarantees), together with (to the extent lawful) interest on overdue principal and interest, and such further amount as shall be sufficient to cover the costs and, to the extent lawful, expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 7.08 hereof.

SECTION 6.09 Trustee May File Proofs of Claim.

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceeding relative to the Company (or any other obligor upon the Securities, including any Guarantor), its creditors or its property and shall be entitled and empowered to collect and

receive any moneys or other property payable or deliverable on any such claims and to distribute the same, and any custodian in any such judicial proceedings is hereby authorized by each Holder to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.08 hereof. Nothing contained in this Indenture shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

SECTION 6.10 *Priorities.*

If the Trustee collects any amount of money with respect to the Securities pursuant to this Article VI, it shall pay out the money in the following order:

(First) to the Trustee, its agents and attorneys for amounts due under Section 7.08 hereof, including payment of all compensation, expense and liabilities incurred, and all advances made by the trustee and the costs and expenses of collection;

(Second) to Holders for amounts due and unpaid on the Securities for principal and interest, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for principal and interest, respectively; and

(Third) to the Company or any other obligors on the Securities, as their interests may appear, or to such party as a court of competent jurisdiction may direct.

The Trustee, upon prior written notice to the Company, may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10. The Trustee shall notify the Company in writing reasonably in advance of any such record date and payment date.

SECTION 6.11 *Undertaking for Costs.*

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 hereof or a suit by Holders of more than 10% in principal amount of any outstanding series of Securities.

SECTION 6.12 *Stay, Extension and Usury Laws.*

The Company and each Guarantor covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company and

each Guarantor (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

ARTICLE VII

TRUSTEE

SECTION 7.01 *Duties of Trustee.*

(a) If an Event of Default with respect to the Securities has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the Trustee need perform only those duties that are specifically set forth in this Indenture or the TIA, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; *provided, however*, that in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not, on their face, they conform to the requirements of this Indenture (but need not investigate or confirm the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer or other officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 hereof.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b), (c) and (e) of this Section 7.01.

(e) No provision of this Indenture shall require the Trustee to expend or risk its own funds or incur any liability. The Trustee may refuse to perform any duty or exercise any right or power unless it receives indemnity satisfactory to it against any loss, liability, cost or expense (including, without limitation, reasonable fees of counsel).

(f) The Trustee shall not be obligated to pay interest on any money or other assets received by it unless otherwise agreed in writing with the Company. Assets held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(h) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and to each agent, custodian and other Person employed to act hereunder.

SECTION 7.02 Rights of Trustee.

Subject to Section 315(a) through (d) of the TIA:

(a) The Trustee may conclusively rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel, or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate or Opinion of Counsel.

(c) The Trustee may act through attorneys and agents and shall not be responsible for the misconduct or negligence of any attorney or agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture, unless the Trustee's conduct constitutes negligence.

(e) The Trustee may consult with counsel of its selection and the advice of such counsel as to matters of law shall be full and complete authorization and protection in respect of any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(f) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company shall be sufficient if signed by an Officer of the Company.

(g) The Trustee may request that the Company deliver an Officers' Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officers' Certificate may be signed by any person authorized to sign an Officers' Certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded.

(h) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(i) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(j) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.

SECTION 7.03 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Company or any Affiliate of the Company with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest (as such term is defined in Section 3.10(b) of the TIA), it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as trustee (to the extent permitted under Section 310(b) of the TIA) or resign. Any agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11 hereof.

SECTION 7.04 Money Held in Trust.

Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Company.

SECTION 7.05 Trustee's Disclaimer.

The Trustee (i) makes no representation as to the validity or adequacy of this Indenture, the Securities or the Guarantees, (ii) is not be accountable for the Company's use of the proceeds from the Securities, and (iii) is not be responsible for any statement in the Securities other than its certificate of authentication.

SECTION 7.06 Notice of Defaults.

If a Default or Event of Default with respect to the Securities occurs and is continuing, and if it is actually known to the Trustee, the Trustee shall mail to Holders a notice of the Default or Event of Default within 90 days after the occurrence thereof. Except in the case of a Default or Event of Default in payment of any such Security, the Trustee may withhold the notice if and so long as it in good faith determines that withholding the notice is in the interests of the Holders.

SECTION 7.07 Reports by Trustee to Holders.

The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required by Section 313 of the TIA at the times and in the manner provided by the TIA, which initially shall be not less than every twelve months commencing on and may be dated as of a date up to 75 days prior to such transmission.

A copy of each report at the time of its mailing to Holders shall be filed with the SEC, if required, and each stock exchange, if any, on which the Securities are listed. The Company shall promptly notify the Trustee when the Securities become listed on any stock exchange.

SECTION 7.08 Compensation and Indemnity.

The Company shall pay to the Trustee from time to time such compensation as shall be agreed in writing between the Company and the Trustee for its services hereunder. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all reasonable disbursements, advances and expenses incurred by it, including in particular, but without limitation, those incurred in connection with the enforcement of any remedies hereunder. Such expenses may include the reasonable fees and out-of-pocket expenses of the Trustee's agents and counsel.

Except as set forth in the next paragraph, the Company and the Guarantors, jointly and severally, shall indemnify and hold harmless the Trustee and any predecessor trustee against any and all loss, liability, damage, claim or expense, including taxes (other than taxes based upon, measured by or determined by the income of the Trustee) incurred by it arising out of or in connection with the acceptance or administration of the trust under this Indenture. The Trustee shall notify the Company promptly of any claim of which it has received written notice for which it may seek indemnity. The Company shall defend such claim and the Trustee shall cooperate in such defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and out-of-pocket expenses of such counsel.

The Company need not reimburse any expense or indemnify against any loss, liability, cost or expense incurred by the Trustee through its own negligence, willful misconduct or bad faith.

To secure the Company's payment obligations in this Section 7.08, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee, except that held in trust to pay the principal of and interest on particular Securities. The Trustee's right to receive payment of any amounts due under this Section 7.08 will not be subordinate to any other liability or indebtedness of the Company.

The Company's payment obligations pursuant to this Section 7.08 shall survive the satisfaction and discharge of this Indenture. When the Trustee incurs expenses or renders services after an Event of Default specified in clause (vi) or (vii) of Section 6.01 hereof occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

The provisions of this Section shall survive the termination of this Indenture.

SECTION 7.09 *Replacement of Trustee.*

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.09.

The Trustee may resign and be discharged from the trust hereby created with respect to the Securities by so notifying the Company in writing. The Holders of a majority in principal amount of the then outstanding Securities may remove the Trustee by so notifying the Trustee and the Company in writing. The Company must remove the Trustee if:

- (i) the Trustee fails to comply with Section 7.10 hereof or Section 310 of the TIA;
- (ii) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (iii) a Custodian or public officer takes charge of the Trustee or its property; or
- (iv) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of the Trustee for any reason, the Company shall promptly appoint a successor Trustee for the Securities. The Trustee shall be entitled to payment of its fees and reimbursement of its expenses while acting as Trustee. Within one year after the successor Trustee takes office, the Holders of at least a majority in principal amount of then outstanding Securities may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

Any Holder of Securities may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee if the Trustee fails to comply with Section 7.10 hereof.

If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation or removal, the resigning or

removed Trustee, as the case may be, may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The Company shall mail a notice of the successor Trustee's succession to the Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.08 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.09, the Company's obligations under Section 7.08 hereof shall continue for the benefit of the retiring Trustee with respect to expenses, losses and liabilities incurred by it prior to such replacement.

SECTION 7.10 Successor Trustee by Merger, Etc.

Subject to Section 7.09 hereof, if the Trustee consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation or national banking association, the successor entity without any further act shall be the successor Trustee.

SECTION 7.11 Eligibility; Disqualification.

The Trustee shall at all times satisfy the requirements of Section 310(a)(1), (2) and (5) of the TIA. The Trustee shall at all times have a combined capital and surplus of at least \$50 million as set forth in its most recent published annual report of condition. The Trustee is subject to Section 310(b) of the TIA.

SECTION 7.12 Preferential Collection of Claims Against the Company.

The Trustee is subject to Section 311(a) of the TIA, excluding any creditor relationship listed in Section 311(b) of the TIA. A Trustee who has resigned or been removed shall be subject to Section 311(a) of the TIA to the extent indicated therein.

ARTICLE VIII

DISCHARGE OF INDENTURE

SECTION 8.01 Satisfaction and Discharge of Indenture.

This Indenture shall cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for), and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when:

- (i) either:
 - (a) all Securities previously authenticated and delivered (other than Securities which have been destroyed, lost or stolen and which have been replaced or paid) have been delivered to the Trustee for cancellation; or

(b) all such Securities not previously delivered to the Trustee for cancellation have become due and payable (whether at stated maturity, early redemption or otherwise);

and, in the case of clause (b) above, the Company has deposited, or caused to be deposited, irrevocably with the Trustee as trust funds in trust for the purpose of making the following payments, specifically pledged as security for and dedicated solely to the benefit of the Holders of Securities, cash in U.S. dollars and/or U.S. Government Obligations which through the payment of interest and principal in respect thereof, in accordance with their terms, will provide (and without reinvestment and assuming no tax liability will be imposed on such Trustee), not later than one day before the due date of any payment of money, an amount in cash, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay principal of and interest on all the Securities on the dates such payments of principal or interest are due to maturity or redemption;

(ii) the Company has paid or caused to be paid all other sums payable hereunder by the Company with respect to the Securities; and

(iii) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture with respect to the Securities have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company to the Trustee under Section 7.08 hereof shall survive, and, if money will have been deposited with the Trustee pursuant to subclause (b) of clause (i) of this Section, the obligations of the Trustee under Sections 8.02 and 8.05 hereof shall survive.

SECTION 8.02 Application of Trust Funds; Indemnification.

(a) Subject to the provisions of Section 8.05 hereof, all money and U.S. Government Obligations deposited with the Trustee pursuant to Section 8.01, 8.03 or 8.04 hereof and all money received by the Trustee in respect of U.S. Government Obligations deposited with the Trustee pursuant to Sections 8.01, 8.03 or 8.04 hereof, shall be held in trust and applied by it, in accordance with the provisions of the Securities and this Indenture, to the payment, either directly or through any Paying Agent as the Trustee may determine, to the persons entitled thereto, of the principal and interest for whose payment such money has been deposited with or received by the Trustee.

(b) The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against U.S. Government Obligations deposited pursuant to Sections 8.01, 8.03 or 8.04 hereof or the interest and principal received in respect of such obligations other than any payable by or on behalf of Holders.

(c) The Trustee shall deliver or pay to the Company from time to time upon the request of the Company any U.S. Government Obligations or money held by it as provided in Sections 8.01, 8.03 or 8.04 hereof which, in the opinion of a nationally recognized firm of independent certified public accountants expressed in a written certification thereof delivered to the Trustee,

are then in excess of the amount thereof which then would have been required to be deposited for the purpose for which such U.S. Government Obligations or money were deposited or received. This provision shall not authorize the sale by the Trustee of any U.S. Government Obligations held under this Indenture.

SECTION 8.03 Legal Defeasance.

(a) The Company and the Guarantors shall be deemed to have been discharged from their obligations with respect to all of the outstanding Securities of any series and the related Guarantees on the 91st day after the date of the deposit referred to in subparagraph (d) hereof, and the provisions of this Indenture, as it relates to such series of outstanding Securities and the related Guarantees, shall no longer be in effect (and the Trustee, at the expense of the Company, shall, upon the request of the Company, execute proper instruments acknowledging the same), except as to:

(i) the rights of Holders of Securities of such series to receive, solely from the trust funds described in subparagraph (a) hereof, payments of the principal of or interest on the outstanding Securities of such series on the date such payments are due;

(ii) the Company's obligations with respect to the Securities of such series under Sections 2.04, 2.05, 2.07, 2.08 and 2.10 hereof; and

(iii) the rights, powers, trust and immunities of the Trustee hereunder and the duties of the Trustee under Section 8.02 hereof and the duty of the Trustee to authenticate Securities of such series issued on registration of transfer of exchange;

provided that the following conditions shall have been satisfied:

(a) the Company shall have deposited, or caused to be deposited, irrevocably with the Trustee as trust funds in trust for the purpose of making the following payments, specifically pledged as security for and dedicated solely to the benefit of the Holders of such series of Securities, cash in U.S. dollars and/or U.S. Government Obligations which through the payment of interest and principal in respect thereof, in accordance with their terms, will provide (and without reinvestment and assuming no tax liability will be imposed on such Trustee), not later than one day before the due date of any payment of money, an amount in cash, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay principal of and interest on all the Securities of such series on the dates such payments of principal or interest are due to maturity or redemption;

(b) such deposit will not result in a breach or violation of, or constitute a Default under, this Indenture;

(c) no Default or Event of Default with respect to such series of Securities shall have occurred and be continuing on the date of such deposit and 91 days shall have passed after the deposit has been made, and, during such 91 day period, no Default specified in Section 6.01(vi) or (vii) hereof with respect to the

Company occurs which is continuing at the end of such period;

(d) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel to the effect that (A) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (B) since the date of execution of this Indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of such series of Securities will not recognize income, gain or loss for federal income tax purposes as a result of such deposit, defeasance and discharge and will be subject to federal income tax on the same amount and in the same manner and at the same times as would have been the case if such deposit, defeasance and discharge had not occurred;

(e) the Company shall have delivered to the Trustee an Officers' Certificate stating that the deposit was not made by the Company with the intent of preferring the Holders of such series of Securities over any other creditors of the Company or with the intent of defeating, hindering, delaying or defrauding any other creditors of the Company;

(f) such deposit shall not result in the trust arising from such deposit constituting an "investment company" (as defined in the Investment Company Act of 1940, as amended), or such trust shall be qualified under such Act or exempt from regulation thereunder; and

(g) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the defeasance contemplated by this Section 8.03 have been complied with.

SECTION 8.04 Covenant Defeasance.

On and after the 91st day after the date of the deposit referred to in subparagraph (a) hereof, the Company may omit to comply with any term, provision or condition set forth under Sections 4.03(a), 4.04, 4.05, 4.07, 4.08 and 10.06 hereof as well as any additional covenants contained in a supplemental indenture hereto (and the failure to comply with any such provisions shall not constitute a Default or Event of Default under Section 6.01 hereof) and the occurrence of any event described in clause (iii) of Section 6.01 hereof shall not constitute a Default or Event of Default hereunder, with respect to any series of Securities, *provided* that the following conditions shall have been satisfied:

(i) with reference to this Section 8.04, the Company has deposited, or caused to be deposited, irrevocably (except as provided in Section 8.05 hereof) with the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such series of Securities, cash in U.S. dollars and/or U.S. Government Obligations which through the payment of principal and interest in respect thereof, in accordance with their terms, will provide (and without reinvestment and assuming no tax

liability will be imposed on such Trustee), not later than one day before the due date of any payment of money, an amount in cash, sufficient, in the opinion of a nationally recognized firm of independent certified public accountants expressed in a written certification thereof delivered to the Trustee, to pay principal and interest on all the Securities of such series on the dates such payments of principal and interest are due to maturity or redemption;

(ii) such deposit will not result in a breach or violation of, or constitute a Default under, this Indenture;

(iii) no Default or Event of Default with respect to such series of Securities shall have occurred and be continuing on the date of such deposit and 91 days shall have passed after the deposit has been made, and, during such 91 day period, no Default specified in Section 6.01(vi) or (vii) hereof with respect to the Company occurs which is continuing at the end of such period;

(iv) the Company shall have delivered to the Trustee an Opinion of Counsel confirming that Holders of such series of Securities will not recognize income, gain or loss for federal income tax purposes as a result of such deposit and defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(v) the Company shall have delivered to the Trustee an Officers' Certificate stating the deposit was not made by the Company with the intent of preferring the Holders of such series of Securities over any other creditors of the Company or with the intent of defeating, hindering, delaying or defrauding any other creditors of the Company;

(vi) such deposit shall not result in the trust arising from such deposit constituting an "investment company" (as defined in the Investment Company Act of 1940, as amended), or such trust shall be qualified under such Act or exempt from regulation thereunder; and

(vii) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the defeasance contemplated by this Section 8.04 have been complied with.

SECTION 8.05 Repayment to Company.

The Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal or interest that remains unclaimed for two years after the date upon which such payment shall have become due. After payment to the Company, Holders entitled to the money must look to the Company for payment as general creditors unless an applicable abandoned property law designates another Person.

ARTICLE IX

AMENDMENTS, SUPPLEMENTS AND WAIVERS

SECTION 9.01 Without Consent of Holders.

Without the consent of any Holder, the Company, the Guarantors and the Trustee may, at any time, amend this Indenture, the Securities or the Guarantees to:

- (i) cure any ambiguity, defect or inconsistency, provided that such change does not adversely affect the rights hereunder of any Holder in any material respect;
- (ii) provide for uncertificated Securities in addition to or in place of certificated Securities or to alter the provisions of Article II hereof (including the related definitions) in a manner that does not materially adversely affect any Holder;
- (iii) provide for the assumption of the Company's obligations to the Holders of Securities in the case of a merger, consolidation or sale or other disposition of assets pursuant to Article V hereof;
- (iv) comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the TIA, *provided* that such change does not adversely affect the rights hereunder of any Holder in any material respect;
- (v) make any change that does not adversely affect in any material respect the rights hereunder of any Holder;
- (vi) add to the covenants of the Company and the Guarantors for the benefit of the Holders or to surrender any right or power herein conferred upon the Company or the Guarantors;
- (vii) add a Guarantor or remove a Guarantor in respect to any series of Securities which, in accordance with the terms of this Indenture, ceases to be liable in respect of its Guarantee;
- (viii) secure the Securities of any series; or
- (ix) make appropriate provision in connection with the appointment of any successor Trustee.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental Indenture, and upon receipt by the Trustee of the documents described in Section 7.02 hereof, the Trustee shall join with the Company and the Guarantors in the execution of any amended or supplemental Indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental Indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

SECTION 9.02 With Consent of Holders.

Except as provided below in this Section 9.02, this Indenture, the Securities or the Guarantees may be amended or supplemented, and noncompliance in any particular instance with any provision of this Indenture, the Securities or the Guarantees may be waived, in each case with

the written consent of the Holders of at least a majority in principal amount of the then outstanding Securities affected thereby; *provided, however*, that any amendment to or supplement of this Indenture, the Securities or the Guarantees that by its terms affects the rights of Holders of any series of then outstanding Securities but not the others series may be effected, and any default or compliance with any provision of this Indenture affecting the Holders of any series of then outstanding Securities but not the other series may be waived, with the consent of at least a majority in principal amount of the Securities of the affected series.

Without the consent of each Holder of Securities that is affected thereby, an amendment or waiver under this Section 9.02 may not:

- (i) reduce the principal amount of Securities of any series the Holders of which must consent to an amendment, supplement or waiver of any provision of this Indenture;
- (ii) reduce the rate of or extend the time for payment of interest on any series of Securities;
- (iii) reduce the principal of or change the stated maturity of any series of Securities;
- (iv) change the date on which any Security of any of series may be subject to redemption, or reduce the redemption price therefor;
- (v) make any Security of any series payable in currency other than that stated in the Security;
- (vi) modify or change any provision of this Indenture affecting the ranking of the Securities of any series in a manner which adversely affects the Holders thereof;
- (vii) impair the right of any Holder of Securities to institute suit for the enforcement of any payment in or with respect to any such series of Securities;
- (viii) modify or change any provision of any Guarantee in a manner which adversely affects the Holders of any series of Securities; or
- (ix) make any change in the foregoing amendment and waiver provisions which require each Holder's consent.

It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment or waiver under this Section 9.02 becomes effective, the Company shall mail to Holders affected thereby a notice briefly describing the amendment or waiver. Any failure of the Company to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

SECTION 9.03 *Compliance with Trust Indenture Act.*

Every amendment to this Indenture or the Securities shall be set forth in a supplemental indenture that complies with the TIA as then in effect.

SECTION 9.04 Revocation and Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on any Security; *provided, however*, that unless a record date shall have been established pursuant to Section 2.17 hereof, any such Holder or subsequent Holder may revoke the consent as to its Security or portion of a Security if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective on receipt by the Trustee of consents from the Holders of the requisite percentage principal amount of the outstanding Securities, and thereafter shall bind every Holder of Securities; *provided, however*, if the amendment, supplement or waiver makes a change described in any of the clauses (i) through (ix) of Section 9.02 hereof, the amendment, supplement or waiver shall bind only each Holder of a Security which has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same indebtedness as the consenting Holder's Security.

SECTION 9.05 Notation on or Exchange of Securities.

If an amendment, supplement or waiver changes the terms of a Security:

(a) the Trustee may require the Holder of a Security to deliver such Security to the Trustee, the Trustee may place an appropriate notation on the Security about the changed terms and return it to the Holder and the Trustee may place an appropriate notation on any Security thereafter authenticated; or

(b) if the Company or the Trustee so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms.

Failure to make the appropriate notation or issue a new Security shall not affect the validity and effect of such amendment, supplement or waiver.

SECTION 9.06 Trustee to Sign Amendment, etc.

The Trustee shall sign any amendment authorized pursuant to this Article IX if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing or refusing to sign such amendment, the Trustee shall be provided with and shall be fully protected in relying upon an Officers' Certificate and an Opinion of Counsel as conclusive evidence that such amendment is authorized or permitted by this Indenture.

ARTICLE X
GUARANTEES

SECTION 10.01 *Guarantees.*

(a) Subject to the provisions of this Article X, each Guarantor, jointly and severally, irrevocably and unconditionally guarantees to each Holder of Securities and to the Trustee on behalf of the Holders:

(i) the due and punctual payment in full of principal of and interest on the Securities when due, whether at stated maturity, upon acceleration, redemption or otherwise;

(ii) the due and punctual payment in full of interest on the overdue principal of and, to the extent permitted by law, interest on the Securities; and

(iii) the due and punctual payment of all other Obligations of the Company and the other Guarantors to the Holders or the Trustee hereunder or under the Securities, including, without limitation, the payment of fees, expenses, indemnification or other amounts.

In case of the failure of the Company punctually to make any such principal or interest payment or the failure of the Company or any other Guarantor to pay any such other Obligation, each Guarantor agrees to cause any such payment to be made punctually when due, whether at stated maturity, upon acceleration, redemption or otherwise, and as if such payment were made by the Company and to perform any such other Obligation of the Company immediately. Each Guarantor further agrees to pay any and all expenses (including reasonable counsel fees and expenses) incurred by the Trustee or the Holders in enforcing any rights under these Guarantees. The Guarantees under this Article X are guarantees of payment and not of collection.

(b) Each of the Company and the Guarantors waives diligence, presentment, demand of payment, filing of claims with a court in the event of merger, insolvency or bankruptcy of the Company or any other Guarantor, any right to require a proceeding first against the Company or any other Guarantor, protest or notice with respect to the Securities and all demands whatsoever, and covenants that these Guarantees shall not be discharged except by complete performance of the Obligations contained in the Securities and in this Indenture, or as otherwise specifically provided therein or herein.

(c) Each Guarantor waives and relinquishes:

(i) any right to require the Trustee, the Holders or the Company (each, a "**Benefited Party**") to proceed against the Company, the Subsidiaries of the Company or any other Person or to proceed against or exhaust any security held by a Benefited Party at any time or to pursue any other remedy in any secured party's power before proceeding against the Guarantors;

(ii) any defense that may arise by reason of the incapacity, lack of authority, death or disability of any other Person or Persons or the failure of a Benefited Party to file or enforce a claim against the estate (in administration, bankruptcy or any other proceeding) of any other Person or Persons;

(iii) demand, protest and notice of any kind (except as expressly required by this Indenture), including, but not limited to, notice of the existence, creation or incurrence of any new or additional indebtedness or obligation or of any action or non-action on the part of the Guarantors, the Company, the Subsidiaries of the Company, any Benefited Party, any creditor of the Guarantors, the Company or the Subsidiaries of the Company or on the part of any other Person whomsoever in connection with any obligations the performance of which are hereby guaranteed;

(iv) any defense based upon an election of remedies by a Benefited Party, including but not limited to an election to proceed against the Guarantors for reimbursement;

(v) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal;

(vi) any defense arising because of a Benefited Party's election, in any proceeding instituted under the Bankruptcy Law, of the application of Section 1111(b)(2) of the Bankruptcy Law; and

(vii) any defense based on any borrowing or grant of a security interest under Section 364 of the Bankruptcy Law.

(d) Each Guarantor further agrees that, as between such Guarantor, on the one hand, and Holders and the Trustee, on the other hand:

(i) for purposes of the relevant Guarantee, the maturity of the Obligations guaranteed by such Guarantee may be accelerated as provided in Article VI, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed thereby, and

(ii) in the event of any acceleration of such Obligations (whether or not due and payable) such Obligations shall forthwith become due and payable by such Guarantor for purposes of such Guarantee.

(e) The Guarantees shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment, or any part thereof, of principal or interest on any of the Securities is rescinded or must otherwise be returned by the Holders or the Trustee upon the insolvency, bankruptcy or reorganization of the Company or any of the Guarantors, all as though such payment had not been made.

(f) Each Guarantor shall be subrogated to all rights of the Holders against the Company in respect of any amounts paid by such Guarantor pursuant to the provisions of the

Guarantees or this Indenture; *provided, however*, that a Guarantor shall not be entitled to enforce or to receive any payments until the principal of and interest on all Securities issued hereunder shall have been paid in full.

SECTION 10.02 Obligations of Guarantors Unconditional.

Each Guarantor agrees that its Obligations hereunder shall be Guarantees of payment and shall be unconditional, irrespective of and unaffected by the validity, regularity or enforceability of the Securities or this Indenture, or of any amendment thereto or hereto, the absence of any action to enforce the same, the waiver or consent by any Holder or by the Trustee with respect to any provisions thereof or of this Indenture, the entry of any judgment against the Company or any other Guarantor or any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a Guarantor.

SECTION 10.03 Limitation on Guarantors' Liability.

Each Guarantor, and by its acceptance hereof each Holder, confirms that it is the intention of all such parties that the Guarantee by such Guarantor pursuant to its Guarantee not constitute a fraudulent transfer or conveyance for purposes of the Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law. To effectuate the foregoing intention, the Holders and such Guarantor irrevocably agree that the Obligations of such Guarantor under this Article X shall be limited to the maximum amount as shall, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the Obligations of such other Guarantor under this Article X, result in the Obligations of such Guarantor under its Guarantee not constituting a fraudulent transfer or conveyance under applicable federal or state law.

SECTION 10.04 Releases of Guarantees.

(a) If the Securities are defeased in accordance with the terms of Article VIII of this Indenture, then each Guarantor shall be deemed to have been released from and discharged of its obligations under its Guarantee as provided in Article VIII hereof in respect of such Securities, subject to the conditions stated therein.

(b) In the event an entity that is a Guarantor ceases to be a guarantor under the Senior Credit Facilities and the Existing Senior Notes, such entity shall also cease to be a Guarantor, whether or not a Default or an Event of Default is then outstanding, subject to reinstatement as a Guarantor in the event that such entity should thereafter become a Guarantor under our Senior Credit Facilities or the Existing Senior Notes. In connection with any Guarantor ceasing to be a Guarantor hereunder, the Company shall deliver to the Trustee an Officers' Certificate certifying that a Guarantor has ceased to be a guarantor under the Senior Credit Facilities (or will cease to be a guarantor concurrently with it ceasing to be a Guarantor). Upon delivery to the Trustee of such Officers' Certificate, upon the request of the Company, the Trustee shall execute proper documents acknowledging the release of such Guarantor from its obligations under the Indenture and the Securities, effective upon the Guarantor ceasing to be a guarantor under the Senior Credit Facilities.

(c) Any Guarantor not released from its obligations under its Guarantee shall remain liable for the full amount of principal of and interest on the Securities and for the other obligations of the Company, such Guarantor and any other Guarantor under this Indenture as provided in this Article X.

SECTION 10.05 Application of Certain Terms and Provisions to Guarantors.

(a) For purposes of any provision of this Indenture that provides for the delivery by any Guarantor of an Officers' Certificate or an Opinion of Counsel or both, the definitions of such terms in Section 1.01 hereof shall apply to such Guarantor as if references therein to the Company were references to such Guarantor.

(b) Any request, direction, order or demand which by any provision of this Indenture is to be made by any Guarantor shall be sufficient if evidenced by a written order of the Guarantor signed by one Officer of such Guarantor.

(c) Any notice or demand that by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders to or on any Guarantor may be given or served as described in Section 11.02 hereof.

(d) Upon any demand, request or application by any Guarantor to the Trustee to take any action under this Indenture, such Guarantor shall furnish to the Trustee such certificates and opinions as are required in Section 7.02 hereof as if all references therein to the Company were references to such Guarantor.

SECTION 10.06 Additional Guarantors.

The Company shall cause each subsidiary of the Company that becomes a guarantor under the Senior Credit Facilities (including any subsidiary that may have been formerly released as a Guarantor pursuant to Section 10.04) or the Existing Senior Notes, after the Issue Date, to execute and deliver to the Trustee, promptly upon any such formation or acquisition:

- (i) a supplemental indenture in form and substance satisfactory to the Trustee which subjects such subsidiary to the provisions of this Indenture as a Guarantor, and
- (ii) an Opinion of Counsel to the effect that such supplemental indenture has been duly authorized and executed by such subsidiary and constitutes the legally valid and binding obligation of such subsidiary (subject to exceptions concerning fraudulent conveyance laws, creditors' rights and equitable principles and other customary exceptions as may be acceptable to the Trustee in its discretion).

ARTICLE XI

MISCELLANEOUS

SECTION 11.01 Trust Indenture Act Controls.

This Indenture is subject to the provisions of the TIA which are required to be part of this Indenture, and shall, to the extent applicable, be governed by such provisions.

SECTION 11.02 *Notices.*

Any notice or communication to the Company, the Guarantors or the Trustee is duly given if in writing and delivered in person or mailed by first-class mail to the address set forth below:

If to the Company or any Guarantor, addressed to the Company or such Guarantor:

Lear Corporation
21557 Telegraph Road
Southfield, Michigan 48086-5008
Attention: Chief Financial Officer

with a copy to:

Winston & Strawn LLP
35 West Wacker Drive
Chicago, Illinois 60601
Attention: Bruce A. Toth, Esq.

If to the Trustee:

Attention:

The Company, the Guarantors or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication to a Holder shall be mailed by first-class mail to his address shown on the Register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in such notice or communication shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed or sent in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it, except that notice to the Trustee shall only be effective upon receipt thereof by the Trustee.

If the Company or any Guarantor mails a notice or communication to Holders, it shall mail a copy to the Trustee and each Agent at the same time.

SECTION 11.03 *Communication by Holders with Other Holders.*

Holders may communicate pursuant to Section 312(b) of the TIA with other Holders with respect to their rights under the Securities, the Guarantees or this Indenture. The Company, the Guarantors, the Trustee, the Registrar and anyone else shall have the protection of Section 312(c) of the TIA.

SECTION 11.04 *Certificate and Opinion as to Conditions Precedent.*

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall furnish to the Trustee:

- (i) an Officers' Certificate (which shall include the statements set forth in Section 11.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; and
- (ii) an Opinion of Counsel (which shall include the statements set forth in Section 11.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with.

SECTION 11.05 *Statements Required in Certificate or Opinion.*

Each certificate (other than certificates provided pursuant to Section 4.04 hereof) or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

- (i) a statement that each individual signing such certificate or opinion has read such covenant or condition;
- (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;
- (iii) a statement that, in the opinion of each such person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and
- (iv) a statement as to whether or not, in the opinion of each such person, such condition or covenant has been complied with; *provided, however,* that with respect to matters of fact, an Opinion of Counsel may rely on an Officers' Certificate or certificate of public officials.

SECTION 11.06 *Rules by Trustee and Agents.*

The Trustee may make reasonable rules for action by or for a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

SECTION 11.07 *Legal Holidays.*

A "Legal Holiday" is a Saturday, a Sunday or a day on which banking institutions in The City of New York are not required or authorized to be open. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period.

SECTION 11.08 *Duplicate Originals.*

The parties may sign any number of copies of this Indenture. One signed copy is enough to prove this Indenture.

SECTION 11.09 *Governing Law.*

This Indenture, the Securities and the Guarantees shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 11.10 *No Adverse Interpretation of Other Agreements.*

This Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or any of its Subsidiaries. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

SECTION 11.11 *Successors.*

All agreements of the Company under the Securities and this Indenture and of the Guarantors under the Guarantees and this Indenture shall bind their respective successors. All agreements of the Trustee in this Indenture shall bind its successor.

SECTION 11.12 *Severability.*

In case any provision in the Securities or in the Guarantees or in this Indenture is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 11.13 *Counterpart Originals.*

This Indenture may be signed in one or more counterparts. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 11.14 *Submission to Jurisdiction.*

By the execution and delivery of this Indenture, the Company and each of the Guarantors submits to the nonexclusive jurisdiction of any federal or state court in the State of New York with respect to all matters related to this Indenture, the Securities and the Guarantees.

SECTION 11.15 *Waiver of Jury Trial.*

EACH OF THE COMPANY AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

SECTION 11.16 *Force Majeure.*

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, as of the day and year first above written.

LEAR CORPORATION

By: _____
Name: _____
Title: _____

LEAR OPERATIONS CORPORATION

By: _____
Name: _____
Title: _____

LEAR SEATING HOLDINGS CORP. #50

By: _____
Name: _____
Title: _____

LEAR CORPORATION EEDS AND INTERIORS

By: _____
Name: _____
Title: _____

LEAR AUTOMOTIVE DEARBORN, INC.

By: _____
Name: _____
Title: _____

LEAR CORPORATION (GERMANY) LTD.

By: _____
Name: _____
Title: _____

LEAR AUTOMOTIVE (EEDS) SPAIN S.L.

By: _____
Name: _____
Title: _____

LEAR CORPORATION MEXICO, S. DE R.L. DE C.V.

By: _____
Name: _____
Title: _____

[TRUSTEE]

By: _____

Name:

Title:

INDENTURE

among

LEAR CORPORATION,

as Issuer,

THE GUARANTORS PARTY HERETO FROM TIME TO TIME,

as Guarantors,

and

as Trustee

Subordinated Securities

Dated as of _____, 200_

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS AND INCORPORATION BY REFERENCE	1
SECTION 1.01 Definitions	1
SECTION 1.02 Incorporation by Reference of Trust Indenture Act	8
SECTION 1.03 Rules of Construction	8
ARTICLE II THE SECURITIES	9
SECTION 2.01 Unlimited in Amount, Issuable in Series, Form and Dating	9
SECTION 2.02 [RESERVED]	11
SECTION 2.03 Execution and Authentication	11
SECTION 2.04 Registrar and Paying Agent	12
SECTION 2.05 Paying Agent to Hold Assets in Trust	12
SECTION 2.06 Holder Lists	13
SECTION 2.07 General Provisions Relating to Transfer and Exchange	13
SECTION 2.08 Book-Entry Provisions for Global Securities	14
SECTION 2.09 [RESERVED]	15
SECTION 2.10 Replacement Securities	15
SECTION 2.11 Outstanding Securities	16
SECTION 2.12 Treasury Securities	16
SECTION 2.13 Temporary Securities	16
SECTION 2.14 Cancellation	17
SECTION 2.15 CUSIP Numbers	17
SECTION 2.16 Defaulted Interest	17
SECTION 2.17 Special Record Dates	17
SECTION 2.18 [RESERVED]	17
ARTICLE III REDEMPTION	18
SECTION 3.01 Notices to Trustee	18
SECTION 3.02 Selection of Securities to Be Redeemed	18
SECTION 3.03 Notice of Redemption	18
SECTION 3.04 Effect of Notice of Redemption	19
SECTION 3.05 Deposit of Redemption Price	19
SECTION 3.06 Securities Redeemed in Part	19
ARTICLE IV COVENANTS	19
SECTION 4.01 Payment of Securities	19
SECTION 4.02 Maintenance of Office or Agency	20
SECTION 4.03 Reports	20
SECTION 4.04 Compliance Certificate	21
SECTION 4.05 Taxes	21
SECTION 4.06 Corporate Existence	21
SECTION 4.07 Limitation on Liens	21
SECTION 4.08 Limitation on Sale and Lease-Back Transactions	22
ARTICLE V MERGER, ETC.	23
SECTION 5.01 When Company May Merge, etc.	23
SECTION 5.02 Successor Corporation Substituted	23
ARTICLE VI DEFAULTS AND REMEDIES	23
SECTION 6.01 Events of Default	23
SECTION 6.02 Acceleration	25

TABLE OF CONTENTS
(continued)

	Page
SECTION 6.03 Other Remedies	25
SECTION 6.04 Waiver of Past Defaults	25
SECTION 6.05 Control by Majority	26
SECTION 6.06 Limitation on Suits	26
SECTION 6.07 Rights of Holders To Receive Payment	26
SECTION 6.08 Collection Suit by Trustee	27
SECTION 6.09 Trustee May File Proofs of Claim	27
SECTION 6.10 Priorities	27
SECTION 6.11 Undertaking for Costs	28
SECTION 6.12 Stay, Extension and Usury Laws	28
ARTICLE VII TRUSTEE	28
SECTION 7.01 Duties of Trustee	28
SECTION 7.02 Rights of Trustee	30
SECTION 7.03 Individual Rights of Trustee	31
SECTION 7.04 Money Held in Trust	31
SECTION 7.05 Trustee's Disclaimer	31
SECTION 7.06 Notice of Defaults	31
SECTION 7.07 Reports by Trustee to Holders	31
SECTION 7.08 Compensation and Indemnity	31
SECTION 7.09 Replacement of Trustee	32
SECTION 7.10 Successor Trustee by Merger, Etc.	33
SECTION 7.11 Eligibility; Disqualification	33
SECTION 7.12 Preferential Collection of Claims Against the Company	33
ARTICLE VIII DISCHARGE OF INDENTURE	34
SECTION 8.01 Satisfaction and Discharge of Indenture	34
SECTION 8.02 Application of Trust Funds; Indemnification	35
SECTION 8.03 Legal Defeasance	35
SECTION 8.04 Covenant Defeasance	37
SECTION 8.05 Repayment to Company	38
ARTICLE IX AMENDMENTS, SUPPLEMENTS AND WAIVERS	38
SECTION 9.01 Without Consent of Holders	38
SECTION 9.02 With Consent of Holders	39
SECTION 9.03 Compliance with Trust Indenture Act	40
SECTION 9.04 Revocation and Effect of Consents	40
SECTION 9.05 Notation on or Exchange of Securities	40
SECTION 9.06 Trustee to Sign Amendment, etc.	41
ARTICLE X SUBORDINATION	41
SECTION 10.01 Securities Subordinated to Senior Indebtedness	41
SECTION 10.02 Priority and Payment Over of Proceeds in Certain Events	41
SECTION 10.03 Payments May Be Paid Prior to Dissolution	43
SECTION 10.04 Rights of Holders of Senior Indebtedness Not to Be Impaired	43
SECTION 10.05 Authorization to Trustee to Take Action to Effectuate Subordination	43
SECTION 10.06 Distribution or Notice to Representative	43
SECTION 10.07 Subrogation	43
SECTION 10.08 Obligations of Company Unconditional	44

TABLE OF CONTENTS
(continued)

	Page
SECTION 10.09 Trustee Entitled to Assume Payments Not Prohibited in Absence of Notice	44
SECTION 10.10 Right of Trustee to Hold Senior Indebtedness	45
ARTICLE XI GUARANTEES	45
SECTION 11.01 Guarantees	45
SECTION 11.02 Obligations of Guarantors Unconditional	47
SECTION 11.03 Subordination	48
SECTION 11.04 Limitation on Guarantors' Liability	48
SECTION 11.05 Releases of Guarantees	48
SECTION 11.06 Application of Certain Terms and Provisions to Guarantors	49
SECTION 11.07 Additional Guarantors	49
ARTICLE XII MISCELLANEOUS	50
SECTION 12.01 Trust Indenture Act Controls	50
SECTION 12.02 Notices	50
SECTION 12.03 Communication by Holders with Other Holders	50
SECTION 12.04 Certificate and Opinion as to Conditions Precedent	51
SECTION 12.05 Statements Required in Certificate or Opinion	51
SECTION 12.06 Rules by Trustee and Agents	51
SECTION 12.07 Legal Holidays	51
SECTION 12.08 Duplicate Originals	52
SECTION 12.09 Governing Law	52
SECTION 12.10 No Adverse Interpretation of Other Agreements	52
SECTION 12.11 Successors	52
SECTION 12.12 Severability	52
SECTION 12.13 Counterpart Originals	52
SECTION 12.14 Submission to Jurisdiction	52
SECTION 12.15 Waiver of Jury Trial	52
SECTION 12.16 Force Majeure	53

CROSS-REFERENCE TABLE*

Trust Indenture Act Section	Indenture Section
310 (a)(1)	7.11
(a)(2)	7.11
(a)(3)	n/a
(a)(4)	n/a
(a)(5)	7.11
(b)	7.03; 7.11
(c)	n/a
311 (a)	7.12
(b)	7.12
(c)	n/a
312 (a)	2.06
(b)	11.03
(c)	11.03
313 (a)	7.07
(b)(1)	n/a
(b)(2)	7.07; 7.08
(c)	7.07; 11.02
(d)	7.07
314 (a)(1), (2), (3)	4.03; 11.05
(a)(4)	4.04
(b)	n/a
(c)(1)	11.04
(c)(2)	11.04
(c)(3)	n/a
(d)	n/a
(e)	11.05
(f)	n/a
315 (a)	7.01(b)
(b)	7.06; 11.02
(c)	7.01(a)
(d)	7.01(c)
(e)	6.11
316 (a)(last sentence)	2.12
(a)(1)(A)	6.05
(a)(1)(B)	6.04
(a)(2)	n/a
(b)	6.07
(c)	9.04
317 (a)(1)	6.08
(a)(2)	6.09
(b)	2.04
318 (a)	11.01
(b)	n/a
(c)	11.01

* "n/a" means not applicable.

* This Cross-Reference Table shall not, for any purpose, be deemed to be a part of the Indenture.

Indenture, dated as of _____, 200_, among Lear Corporation, a Delaware corporation (the "Company"), as issuer, the companies listed on the signature pages hereto that are subsidiaries of the Company (the "Guarantors"), and _____, a _____, as trustee (the "Trustee").

RECITALS OF THE COMPANY AND THE GUARANTORS

The Company has duly authorized the execution and delivery of this indenture to provide for the issuance from time to time of its debentures, notes or other evidences of indebtedness to be issued in one or more series (the "Securities"), as herein defined and provided, up to such principal amount as may from time to time be authorized in or pursuant to one or more resolutions of the Board of Directors or by supplemental indenture.

The Guarantors have duly authorized the execution and delivery of this Indenture to provide guarantees of the Securities and of certain of the obligations of the Company hereunder.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed for the equal and ratable benefit of the Holders of the Securities, as follows:

ARTICLE I

DEFINITIONS AND INCORPORATION BY REFERENCE

SECTION 1.01 *Definitions.*

"2013 and 2016 Note Indenture" means the Indenture, dated as of November 24, 2006, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee, and as may be amended, modified or supplemented from time to time.

"2013 Notes" means the 8.50% Senior Notes due 2013 issued pursuant to the 2013 and 2016 Note Indenture.

"2014 Notes" means the 5.75% Senior Notes due 2014 issued pursuant to the 2014 Note Indenture.

"2014 Note Indenture" means the Indenture, dated as of August 3, 2004, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee, as amended by Supplemental Indenture No. 1 to the 2014 Note Indenture, dated as of December 15, 2005, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee, Supplemental Indenture No. 2 to the 2014 Note Indenture, dated as of April 15, 2006, by and among Lear, the guarantors named therein and The Bank of New York Trust Company, N.A., as trustee and as may be further amended, modified or supplemented from time to time.

“2016 Notes” means the 8.75% Senior Notes due 2016 issued pursuant to the 2013 and 2016 Note Indenture.

“Affiliate” means, when used with reference to the Company or another Person, any Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, the Company or such other Person, as the case may be. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct or cause the direction of management or policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative of the foregoing.

“Agent” means any Registrar, Paying Agent, authenticating agent or co-Registrar.

“Attributable Value” means, in connection with a sale and lease-back transaction, the lesser of (i) the fair market value of the assets subject to such transaction and (ii) the present value (discounted at a rate per annum equal to the rate of interest implicit in the lease involved in such sale and lease-back transaction, as determined in good faith by the Company) of the obligations of the lessee for rental payments during the term of the related lease.

“Bankruptcy Law” means Title 11 of the U.S. Code or any similar federal or state law for the relief of debtors.

“Board of Directors” means, with respect to any Person, the Board of Directors of such Person or any duly authorized committee of such Board of Directors.

“Board Resolution” means a copy of a resolution certified by the secretary or an assistant secretary of such Person to have been duly adopted by the Board of Directors of such Person or any duly authorized committee thereof and to be in full force and effect on the date of such certification, and delivered to the Trustee.

“Business Day” means a day that is not a Legal Holiday.

“Company” means the party named as the Company in the first paragraph of this Indenture until one or more successor corporations shall have become such pursuant to the applicable provisions of this Indenture, and thereafter means such successors.

“Consolidated” or “consolidated” means, when used with reference to any amount, such amount determined on a consolidated basis in accordance with GAAP, after the elimination of intercompany items.

“Consolidated Assets” means at a particular date, all amounts which would be included under total assets on a consolidated balance sheet of the Company and its Restricted Subsidiaries as at such date, determined in accordance with GAAP.

“Corporate Trust Office” means the office of the Trustee at which at any particular time its corporate services business shall be principally administered, which office at the date of execution of this Indenture is located at _____.

“Custodian” means any receiver, trustee, assignee, liquidator, sequestrator or similar official under any Bankruptcy Law.

“Default” means any event which is, or after notice or lapse of time or both would be, an Event of Default.

“Depository” means The Depository Trust Company, its nominees and their respective successors.

“DTC Participants” has the meaning specified in Section 2.08.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute.

“Event of Default” has the meaning specified in Section 6.01.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, or any successor statute.

“Existing Senior Notes” means the 2013 Notes, the 2014 Notes and the 2016 Notes.

“Financing Lease” means (i) any lease of property, real or personal, the obligations under which are capitalized on a consolidated balance sheet of the Company and its Restricted Subsidiaries and (ii) any other such lease to the extent that the then present value of the minimum rental commitment thereunder should, in accordance with GAAP, be capitalized on a balance sheet of the lessee.

“GAAP” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are applicable from time to time.

“Global Securities” means a Security issued to evidence all or a part of any series of Securities that is executed by the Company and authenticated and delivered by the Trustee to a depository or pursuant to such depository’s instructions, all in accordance with this Indenture and pursuant to Section 2.01, which shall be registered as to principal and interest in the name of such depository or its nominee.

“Guarantee” means the guarantee of the Securities by each Guarantor under Article XI hereof.

“Guarantor” means (i) each of the Subsidiaries of the Company which have executed this Indenture as a Guarantor as of the date hereof, and (ii) each of the Company’s Subsidiaries, whether formed, created or acquired before or after the date hereof, which become a guarantor of Securities pursuant to the provisions of this Indenture.

“Holder” means the Person in whose name a Security is registered on the Registrar’s books.

“Indebtedness” of a Person means all obligations which would be treated as liabilities upon a balance sheet of such Person prepared on a consolidated basis in accordance with GAAP.

“Indenture” means this Indenture, as amended, supplemented or modified from time to time.

“Issue Date” means the date of original issuance of the initial Securities pursuant to this Indenture.

“Legal Holiday” has the meaning specified in Section 11.07.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement or any Financing Lease having substantially the same economic effect as any of the foregoing).

“Obligations” means all obligations for principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

“Officer” of any Person means the Chairman of the Board, Vice Chairman, the Chief Executive Officer, the President, any Senior Vice President, any Executive Vice President, any Vice President, the Treasurer, the Secretary or the Controller of such Person.

“Officers’ Certificate” means a certificate signed by two Officers or by an Officer and an Assistant Treasurer, Assistant Secretary or Assistant Controller of any Person.

“Opinion of Counsel” means a written opinion from legal counsel. The counsel may be an employee of or counsel to the Company.

“Paying Agent” has the meaning specified in Section 2.04.

“Permitted Liens” means:

- (i) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings;
- (ii) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, suppliers or other like Liens arising in the ordinary course of business;
- (iii) pledges or deposits in connection with workers’ compensation, unemployment insurance and other social security legislation, including any Lien securing letters of credit issued in the ordinary course of business in connection therewith and deposits securing liabilities to insurance carriers under insurance and self-insurance programs;

(iv) Liens (other than any Lien imposed by ERISA) incurred on deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds, letters of credit for customs purposes, workers' compensation, unemployment insurance, utility payments and other obligations of a like nature incurred in the ordinary course of business;

(v) easements, rights-of-way, restrictions and other similar encumbrances incurred which, in the aggregate, do not materially interfere with the ordinary conduct of the business of the Company and its Restricted Subsidiaries taken as a whole;

(vi) attachment, judgment or other similar Liens arising in connection with court or arbitration proceedings, *provided* that the same are discharged, or that execution or enforcement thereof is stayed pending appeal, within 60 days or, in the case of any stay of execution or enforcement pending appeal, within such lesser time during which such appeal may be taken;

(vii) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business;

(viii) statutory Liens and rights of offset arising in the ordinary course of business of the Company and its Restricted Subsidiaries;

(ix) Liens in connection with leases or subleases granted to others and the interest or title of a lessor or sublessor (other than the Company or any of its Subsidiaries) under any lease;

(x) Liens securing Indebtedness in respect of interest rate agreement obligations or currency agreement obligations or commodity hedging agreements entered into to protect against fluctuations in interest rates or exchange rates or commodity prices and not for speculative reasons; and

(xi) Liens existing on the date hereof.

"Person" means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

"Physical Securities" means permanent certificated Securities in registered form, issued in accordance with Section 2.08 and the terms of any indenture supplemental hereto.

"Receivable Financing Transaction" means any transaction or series of transactions involving a sale for cash of accounts receivable, without recourse based upon the collectibility of the receivables sold, by the Company or any of its Restricted Subsidiaries to a Special Purpose Subsidiary and a subsequent sale or pledge of such accounts receivable (or an interest therein) by

such Special Purpose Subsidiary, in each case without any guarantee by the Company or any of its Restricted Subsidiaries (other than the Special Purpose Subsidiary).

“Redemption Date” means, with respect to any Securities to be redeemed, the date fixed for such redemption pursuant to this Indenture.

“Redemption Price” means the redemption price fixed in accordance with the terms of the Securities, plus accrued and unpaid interest, if any, to the date fixed for redemption.

“Register” has the meaning specified in Section 2.04.

“Responsible Officer” shall mean, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person’s knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

“Restricted Subsidiary” means any Subsidiary other than an Unrestricted Subsidiary.

“SEC” means the Securities and Exchange Commission and any government agency succeeding to its functions.

“Securities” means the securities authenticated and delivered under this Indenture.

“Securities Act” means the Securities Act of 1933, as amended, or any successor statute.

“Senior Credit Facilities” means the Amended and Restated Credit and Guarantee Agreement dated as of April 25, 2006 by and among the Company, Lear Canada, each Foreign Subsidiary Borrower (as defined therein), the lenders party thereto in their capacities as lenders thereunder and the agents party thereto in their capacities as such, together with the related documents thereto (including, without limitation, any guarantee agreements and security documents), in each case as such agreements may be amended (including any amendment and restatement thereof), supplemented or otherwise modified from time to time, including one or more credit agreements, loan agreements, indentures or similar agreements extending the maturity of, refinancing, replacing or otherwise restructuring (including increasing the amount of available borrowings thereunder or adding Restricted Subsidiaries of the Company as additional borrowers or guarantors thereunder) all or any portion of the indebtedness under such agreement or agreements or any successor or replacement agreement or agreements and whether by the same or any other agent, lender or group of lenders.

“Senior Indebtedness” means all Indebtedness (present or future) created, incurred, assumed or guaranteed by the Company (and all renewals, extensions or refundings thereof), unless the instrument under which such Indebtedness is created, incurred, assumed or guaranteed provides that such Indebtedness is not senior or superior in right of payment to the Securities. Notwithstanding anything to the contrary in the foregoing, Senior Indebtedness shall not include (i) any Indebtedness of the Company to any of its Subsidiaries, (ii) any trade payables of the Company or (iii) any liability for federal, state, local or other taxes owed or owing by the Company.

“Significant Subsidiary” means any Subsidiary that would constitute a “significant subsidiary” within the meaning of Article 1 of Regulation S-X of the Securities Act as in effect on the date of this Indenture.

“Special Purpose Subsidiary” means any wholly owned Restricted Subsidiary of the Company created by the Company for the sole purpose of facilitating a Receivable Financing Transaction. In the event the laws of a jurisdiction in which the Company proposes to create a Special Purpose Subsidiary do not provide for the creation of an entity that is bankruptcy-remote in a manner that is acceptable to the Company or requires the formation of one or more additional entities (whether or not subsidiaries of the Company) such other type of entity or entities may serve as a Special Purpose Subsidiary.

“Subordinated Indebtedness” means the Securities and any other Indebtedness that is subordinate or junior in right of payment to Senior Indebtedness.

“Subsidiary” of any Person means:

(i) a corporation a majority of whose capital stock with voting power, under ordinary circumstances, to elect directors is at the time, directly or indirectly, owned by such Person or by such Person and a subsidiary or subsidiaries of such Person or by a subsidiary or subsidiaries of such Person; or

(ii) any other Person (other than a corporation) in which such Person or such Person and a subsidiary or subsidiaries of such Person or a subsidiary or subsidiaries of such Persons, at the time, directly or indirectly, owns at least a majority voting interest under ordinary circumstances.

“TIA” means the Trust Indenture Act of 1939 (15 U.S. Code Section 77aaa-77bbb), as in effect on the date of this Indenture; *provided, however*, that in the event the TIA is amended after such date, “TIA” means, to the extent required by such amendment, the Trust Indenture Act of 1939, as so amended, or any successor statute.

“Trustee” means the party named as such in this Indenture until a successor replaces it and thereafter, means the successor.

“Unrestricted Subsidiary” means any Subsidiary designated as such by the Board of Directors of the Company; *provided, however*, that at the time of any such designation by the Board of Directors, such Subsidiary does not constitute a Significant Subsidiary; and *provided, further*, that at the time that any Unrestricted Subsidiary becomes a Significant Subsidiary it shall cease to be an Unrestricted Subsidiary.

“U.S. Government Obligations” means (i) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged or (ii) obligations of a person controlled or supervised by and acting as an agency or instrumentality of the United States of America, the payment of which is unconditionally

guaranteed as a full faith and credit obligation by the United States of America and which in either case, are non-callable at the option of the issuer thereof.

SECTION 1.02 *Incorporation by Reference of Trust Indenture Act.*

Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture.

The following TIA terms used in this Indenture have the following meanings:

“indenture securities” means the Securities;

“indenture security holder” means a Holder;

“indenture to be qualified” means this Indenture;

“indenture trustee” or “institutional trustee” means the Trustee; and

“obligor” on the Securities means the Company and any other obligor on the indenture securities.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule have the meanings assigned to them by such definitions.

SECTION 1.03 *Rules of Construction.*

Unless the context otherwise requires:

- (i) a term has the meaning assigned to it;
- (ii) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (iii) “or” is not exclusive;
- (iv) “including” means including without limitation;
- (v) words in the singular include the plural, and in the plural include the singular; and
- (vi) provisions apply to successive events and transactions.

ARTICLE II
THE SECURITIES

SECTION 2.01 Unlimited in Amount, Issuable in Series, Form and Dating.

The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued in one or more series. There shall be established pursuant to a Board Resolution or an Officers' Certificate pursuant to authority granted under a Board Resolution or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

- (a) The title, ranking and authorized denominations of such Securities;
- (b) The aggregate principal amount of such Securities and any limit on such aggregate principal amount;
- (c) The price (expressed as a percentage of the principal amount thereof) at which such Securities will be issued and, if other than the principal amount thereof, the portion of the principal amount thereof payable upon declaration of acceleration of the maturity thereof;
- (d) The date or dates, or the method for determining such date or dates, on which the principal of such Securities will be payable;
- (e) The rate or rates (which may be fixed or variable), or the method by which such rate or rates shall be determined, at which such Securities will bear interest, if any;
- (f) The date or dates, or the method for determining such date or dates, from which any such interest will accrue, the dates on which any such interest will be payable, the record dates for such interest payment dates, or the method by which such dates shall be determined, the persons to whom such interest shall be payable, and the basis upon which interest shall be calculated if other than that of a 360-day year of twelve 30-day months;
- (g) The place or places where the principal of and interest, if any, on such Securities will be payable, where such Securities may be surrendered for registration of transfer or exchange and where notices or demands to or upon the Company in respect of such Securities and this Indenture may be served;
- (h) The period or periods, if any, within which, the price or prices at which and the other terms and conditions upon which such Securities may, pursuant to any optional or mandatory redemption provisions, be redeemed, as a whole or in part, at the option of the Company;
- (i) The obligation, if any, of the Company to redeem, repay or purchase such Securities pursuant to any sinking fund or analogous provision or at the option of a holder thereof, and the period or periods within which, the price or prices at which and the other terms and conditions upon which such Securities will be redeemed, repaid or purchased, as a whole or in part, pursuant to such obligation;
- (j) If other than U.S. dollars, the currency or currencies in which such Securities are denominated and payable, which may be a foreign currency or units of two or more foreign currencies or a composite currency or currencies, and the terms and conditions relating thereto;
- (k) Whether the amount of payments of principal of (and premium, if any) or interest, if any, on such Securities may be determined with reference to an index, formula or other method

(which index, formula or method may, but need not be, based on the yield on or trading price of other securities, including United States Treasury securities, or on a currency, currencies, currency unit or units, or composite currency or currencies) and the manner in which such amounts shall be determined;

(l) Whether the principal of or interest on the Securities of the series is to be payable, at the election of the Company or a holder thereof, in a currency or currencies, currency unit or units or composite currency or currencies other than that in which such Securities are denominated or stated to be payable, the period or periods within which, and the terms and conditions upon which, such election may be made, and the time and manner of, and identity of the exchange rate agent with responsibility for, determining the exchange rate between the currency or currencies, currency unit or units or composite currency or currencies in which such Securities are denominated or stated to be payable and the currency or currencies, currency unit or units or composite currency or currencies in which such Securities are to be so payable;

(m) Provisions, if any, granting special rights to the holders of Securities of the series upon the occurrence of such events as may be specified;

(n) Any deletions from, modifications of or additions to the Events of Default or covenants of the Company with respect to Securities of the series, whether or not such Events of Default or covenants are consistent with the Events of Default or covenants described herein;

(o) Whether and under what circumstances the Company will pay any additional amounts on such Securities in respect of any tax, assessment or governmental charge and, if so, whether the Company will have the option to redeem such Securities in lieu of making such payment;

(p) Whether Securities of the series are to be issuable as registered securities, bearer securities (with or without coupons) or both, any restrictions applicable to the offer, sale or delivery of bearer securities and the terms upon which bearer securities of the series may be exchanged for registered securities of the series and vice versa (if permitted by applicable laws and regulations), whether any Securities of the series are to be issuable initially in temporary global form and whether any Securities of the series are to be issuable in permanent global form with or without coupons and, if so, whether beneficial owners of interests in any such permanent Global Security may exchange such interests for Securities of such series and of like tenor or any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in the indenture, and, if registered securities of the series are to be issuable as a Global Security, the identity of the depository for such series;

(q) The date as of which any bearer securities of the series and any temporary Global Security representing outstanding Securities of the series shall be dated if other than the date of original issuance of the first Security of the series to be issued;

(r) The person to whom any interest on any registered security of the series shall be payable, if other than the person in whose name that Security (or one or more predecessor securities) is registered at the close of business on the regular record date for such interest, the manner in which, or the person to whom, any interest on any bearer security of the series shall be

payable, if otherwise than upon presentation and surrender of the coupons appertaining thereto as they severally mature, and the extent to which, or the manner in which, any interest payable on a temporary Global Security on an interest payment date will be paid if other than in the manner provided in the indenture;

(s) Whether such Securities will be issued in certificated or book entry form;

(t) The applicability, if any, of the legal defeasance and covenant defeasance provisions of the indenture to the Securities of the series;

(u) If the Securities of such series are to be issuable in definitive form (whether upon original issue or upon exchange of a temporary security of such series) only upon receipt of certain certificates or other documents or satisfaction of other conditions, then the form and/or terms of such certificates, documents or conditions;

(v) Whether the Securities will be listed for trading on an exchange and the identity of such exchange;

(w) Whether any underwriters will act as market makers for the Securities;

(x) Any guarantees of such Securities by the Guarantors or other Subsidiaries of the Company or others;

(y) Any conversion or exchange features applicable to the Securities; and

(z) Any other terms of the series.

SECTION 2.02 [RESERVED].

SECTION 2.03 *Execution and Authentication.*

Two Officers shall sign the Securities for the Company by manual or facsimile signature. If an Officer whose signature is on a Security no longer holds that office at the time the Security is authenticated, the Security shall be valid nevertheless.

A Security shall not be valid until authenticated by the manual signature of the Trustee. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee shall, upon a written order of the Company signed by one Officer of the Company, authenticate for original issue Securities in aggregate principal amount specified in such order.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate Securities. Unless limited by the terms of such appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Company or an Affiliate of the Company.

SECTION 2.04 *Registrar and Paying Agent.*

The Company shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange (the “**Registrar**”) and an office or agency where Securities may be presented for payment (the “**Paying Agent**”). The Registrar shall keep a register of the Securities (the “**Register**”) and of their transfer and exchange. The Company may appoint one or more co-Registrars and one or more additional Paying Agents for the Securities. The term “Paying Agent” includes any additional paying agent and the term “Registrar” includes any additional registrar. The Company may change any Paying Agent or Registrar without prior notice to any Holder.

The Company shall enter into an appropriate agency agreement with any Agent not a party to this Indenture, which shall incorporate the terms of the TIA and implement the terms of this Indenture that relate to such Agent. The Company shall give prompt written notice to the Trustee of the name and address of any Agent who is not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company or any Affiliate of the Company may act as Paying Agent or Registrar; *provided, however*, that none of the Company, its Subsidiaries or the Affiliates of the foregoing shall act (i) as Paying Agent in connection with redemptions, offers to purchase, discharges and defeasance, as otherwise specified in this Indenture, and (ii) as Paying Agent or Registrar if a Default or Event of Default has occurred and is continuing.

The Company initially appoints The Depository Trust Company to act as Depository with respect to the Global Securities.

The Company hereby initially appoints the Trustee as Registrar and Paying Agent for the Securities.

SECTION 2.05 *Paying Agent to Hold Assets in Trust.*

Not later than 11:00 a.m. (New York City time) on each due date of the principal and interest on any Securities, the Company shall deposit with one or more Paying Agents money in immediately available funds sufficient to pay such principal and interest so becoming due. The Company shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all assets held by the Paying Agent for the payment of principal of and interest on the Securities (whether such money has been paid to it by the Company or any other obligor on the Securities, including any Guarantor) and shall notify the Trustee of any failure by the Company (or any other obligor on the Securities, including any Guarantor) in making any such payment. While any such failure continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary of the Company) shall have no further liability for the money so paid over to the Trustee.

If the Company or any Subsidiary of the Company or any Affiliate of any of them acts as Paying Agent, it shall, prior to or on each due date of any principal of or interest on the Securities,

segregate and hold in a separate trust fund for the benefit of the Holders a sum of money sufficient with monies held by all other Paying Agents, to pay such principal or interest so becoming due until such sum of money shall be paid to such Holders or otherwise disposed of as provided in this Indenture, and will promptly notify the Trustee of its actions or failure to act.

SECTION 2.06 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders and shall otherwise comply with Section 312(a) of the TIA. If the Trustee is not the Registrar, the Company shall furnish to the Trustee prior to or on each interest payment date for the Securities and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders relating to such interest payment date or request, as the case may be.

SECTION 2.07 General Provisions Relating to Transfer and Exchange.

The Securities are issuable only in registered form. A Holder may transfer a Security only by written application to the Registrar or another transfer agent stating the name of the proposed transferee and otherwise complying with the terms of this Indenture. No such transfer shall be effected until, and such transferee shall succeed to the rights of a Holder only upon, final acceptance and registration of the transfer by the Registrar in the Register. Prior to the registration of any transfer by a Holder as provided herein, the Company, the Trustee, and any agent of the Company shall treat the person in whose name the Security is registered as the owner thereof for all purposes whether or not the Security shall be overdue, and neither the Company, the Trustee, nor any such agent shall be affected by notice to the contrary. Furthermore, any Holder of a Global Security shall, by acceptance of such Global Security, agree that transfers of beneficial interests in such Global Security may be effected only through a book-entry system maintained by the Holder of such Global Security (or its agent) and that ownership of a beneficial interest in the Security shall be required to be reflected in a book-entry.

When Securities are presented to the Registrar or another transfer agent with a request to register the transfer or to exchange them for an equal principal amount of Securities of other authorized denominations, the Registrar shall register the transfer or make the exchange as requested if its requirements for such transactions are met (including that such Securities are duly endorsed or accompanied by a written instrument of transfer duly executed by the Holder thereof or by an attorney who is authorized in writing to act on behalf of the Holder). Subject to Section 2.03, to permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Securities at the Registrar's request. No service charge shall be made for any registration of transfer or exchange or redemption of the Securities, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or other similar governmental charge payable upon exchanges pursuant to Section 2.13, 3.06 or 9.05 hereof).

Neither the Registrar nor any other transfer agent nor the Company shall be required to:

(i) issue, register the transfer of or exchange any Security during a period beginning at the opening of business 15 Business Days before the day of any selection of Securities for redemption under Section 3.02 hereof and ending at the close of business on the day of selection; or

(ii) register the transfer of or exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Each Holder of a Security agrees to indemnify the Company and the Trustee against any liability that may result from the transfer, exchange or assignment of such Holder's Security in violation of any provision of this Indenture and/or applicable United States Federal or state securities law.

The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among DTC Participants or beneficial owners of interests in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

SECTION 2.08 *Book-Entry Provisions for Global Securities.*

(a) The Global Securities initially shall:

(i) be registered in the name of the Depositary or the nominee of such Depositary; and

(ii) be delivered to the Trustee as custodian for such Depositary.

Members of, or participants in, the Depositary ("**DTC Participants**") shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depositary, or the Trustee as its custodian, or under such Global Security, and the Depositary may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing contained herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and the DTC Participants, the operation of customary practices governing the exercise of the rights of a Holder of any Security.

(b) Transfers of a Global Security shall be limited to transfers of such Global Security in whole, but not in part, to the Depositary, its successors or their respective nominees. Beneficial owners may transfer their interests in Global Securities in accordance with the rules and procedures of the Depositary.

(c) Any beneficial interest in one of the Global Securities that is transferred to a person who takes delivery in the form of an interest in another Global Security will, upon transfer, cease to be an interest in such Global Security and become an interest in such other Global Security and,

accordingly, will thereafter be subject to all transfer restrictions, if any, and other procedures applicable to beneficial interests in such other Global Security for as long as it remains such an interest.

(d) The registered Holder of a Global Security may grant proxies and otherwise authorize any Person, including DTC Participants and Persons that may hold interests through DTC Participants, to take any action that a Holder is entitled to take under this Indenture or the Securities.

(e) If at any time:

(i) the Company notifies the Trustee in writing that the Depository is no longer willing or able to continue to act as Depository for the Global Securities or the Depository ceases to be a "clearing agency" registered under the Exchange Act, and a successor depository for the Global Securities is not appointed by the Company within 90 days of such notice or cessation;

(ii) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of the Securities in definitive form under this Indenture in exchange for all or any part of the Securities represented by a Global Security or Global Securities; or

(iii) an Event of Default has occurred and is continuing and the Registrar has received a request from the Depository,

subject to this Section 2.08(e), the Depository shall surrender such Global Security or Global Securities to the Trustee for cancellation and then the Company shall execute, and the Trustee shall authenticate and deliver in exchange for such Global Security or Global Securities, Physical Securities, as applicable, in an aggregate principal amount equal to the principal amount of such Global Security or Global Securities. Such Physical Securities shall be registered in such names as the Depository shall identify in writing as the beneficial owners, or participant nominees, of the Securities represented by such Global Security or Securities (or any nominee thereof).

(f) Notwithstanding the foregoing, in connection with any transfer of a portion of the beneficial interests in a Global Security to beneficial owners pursuant to paragraph (e) of this Section 2.08, the Registrar shall reflect on its books and records the date and a decrease in the principal amount of such Global Security in an amount equal to the principal amount of the beneficial interest in such Global Security to be transferred, and the Company shall execute, and the Trustee shall authenticate and deliver, one or more Physical Securities of like tenor and amount.

SECTION 2.09 [RESERVED].

SECTION 2.10 Replacement Securities.

If a mutilated Security is surrendered to the Trustee or if the Holder of a Security claims that the Security has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Security if the requirements of the Trustee and the Company are met; *provided* that, if any such Security has been called for redemption in

accordance with the terms thereof, the Trustee may pay the Redemption Price thereof on the Redemption Date without authenticating or replacing such Security. The Trustee or the Company may, in either case, require the Holder to provide an indemnity bond sufficient in the judgment of each of the Trustee and the Company to protect the Company, the Trustee or any Agent from any loss which any of them may suffer if a Security is replaced or if the Redemption Price therefor is paid pursuant to this Section 2.10. The Company may charge the Holder who has lost a Security for its expenses in replacing a Security.

Every replacement Security is an obligation of the Company and shall be entitled to the benefits of this Indenture equally and proportionately with any and all other Securities duly issued hereunder.

SECTION 2.11 *Outstanding Securities.*

The Securities outstanding at any time are all the Securities authenticated by the Trustee, except for (i) those cancelled by it, (ii) those delivered to it for cancellation and (iii) those described in this Section as not outstanding.

If a Security is replaced pursuant to Section 2.10 hereof, it ceases to be outstanding and interest ceases to accrue unless the Trustee receives proof satisfactory to it that the replaced Security is held by a *bona fide* purchaser.

If all principal of and interest on any Security are considered paid under Section 4.01 hereof, such Security ceases to be outstanding and interest on it ceases to accrue.

Except as provided in Section 2.12 hereof, a Security does not cease to be outstanding because the Company or an Affiliate of the Company holds such Security.

SECTION 2.12 *Treasury Securities.*

In determining whether the Holders of the required principal amount of Securities of any series have concurred in any direction, waiver or consent, Securities owned by the Company or an Affiliate of the Company shall be considered as though they are not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which such Trustee actually knows are so owned shall be so disregarded.

SECTION 2.13 *Temporary Securities.*

Until definitive Securities are ready for delivery, the Company may prepare and execute, and the Trustee shall authenticate upon a written order of the Company signed by one Officer of the Company, temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare, and the Trustee shall authenticate, definitive Securities in exchange for temporary Securities. Holders of temporary Securities shall be entitled to all of the benefits of this Indenture.

SECTION 2.14 *Cancellation.*

The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange, payment or repurchase. The Trustee shall cancel all Securities surrendered for registration of transfer, exchange, payment, repurchase, redemption, replacement or cancellation and shall return such cancelled Securities to the Company upon the Company's written request (subject to the record retention requirements of the Exchange Act). The Company may not issue new Securities to replace Securities that it has paid or that have been delivered to the Trustee for cancellation.

SECTION 2.15 *CUSIP Numbers.*

The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and the Trustee shall use CUSIP numbers in notices of redemption or exchange as a convenience to Holders; *provided that* any such notice shall state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any such notice and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company shall promptly notify the Trustee of any change in the CUSIP numbers.

SECTION 2.16 *Defaulted Interest.*

If the Company fails to make a payment of interest on Securities, it shall pay such defaulted interest plus (to the extent lawful) any interest payable on the defaulted interest, in any lawful manner. It may elect to pay such defaulted interest, plus any such interest payable on it, to the Persons who are Holders of such Securities on which the interest is due on a subsequent special record date. The Company shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each such Security. The Company shall fix any such record date and payment date for such payment. At least 15 days before any such record date, the Company shall mail to Holders affected thereby a notice that states the record date, interest payment date, and amount of such interest to be paid.

SECTION 2.17 *Special Record Dates.*

The Company may, but shall not be obligated to, set a record date for the purpose of determining the identity of Holders of Securities entitled to consent to any supplement, amendment or waiver permitted by this Indenture. If a record date is fixed, the Holders of Securities outstanding on such record date, and no other Holders, shall be entitled to consent to such supplement, amendment or waiver or revoke any consent previously given, whether or not such Holders remain Holders after such record date. No consent shall be valid or effective for more than 90 days after such record date unless consents from Holders of the principal amount of Securities required hereunder for such amendment or waiver to be effective shall have also been given and not revoked within such 90-day period.

SECTION 2.18 *[RESERVED]*.

ARTICLE III
REDEMPTION

SECTION 3.01 *Notices to Trustee.*

If the Company elects to redeem any series of Securities pursuant to the optional redemption provisions thereof, it shall notify the Trustee in writing of the intended Redemption Date, the principal amount of Securities to be redeemed and the CUSIP numbers of the Securities to be redeemed.

The Company shall give each notice provided for in this Section 3.01 and an Officers' Certificate at least 5 days before the giving of the notice of redemption (unless a shorter period shall be satisfactory to the Trustee).

SECTION 3.02 *Selection of Securities to Be Redeemed.*

If fewer than all the Securities of any series are to be redeemed, the Trustee shall select the Securities of such series to be redeemed from the outstanding Securities of such series by a method that complies with the requirements of any exchange on which the Securities are listed, or, if the Securities are not listed on an exchange, on a *pro rata* basis or by lot or in accordance with any other method the Trustee considers fair and appropriate.

Securities and portions thereof of any series that the Trustee selects shall be in amounts equal to the minimum authorized denomination for Securities to be redeemed or any integral multiple thereof. Provisions of this Indenture that apply to Securities of any series called for redemption also apply to portions of Securities of such series called for redemption. The Trustee shall notify the Company promptly in writing of the Securities or portions of Securities of any series to be called for redemption.

SECTION 3.03 *Notice of Redemption.*

At least 30 days but not more than 60 days before the Redemption Date, the Company shall mail a notice of redemption by first-class mail to each Holder whose Securities are to be redeemed at the address of such Holder appearing in the Register.

The notice shall identify the Securities to be redeemed and shall state:

- (i) the Redemption Date;
- (ii) the method being used to determine the Redemption Price;
- (iii) if fewer than all outstanding Securities are to be redeemed, the portion of the principal amount of the Securities to be redeemed and that, after the Redemption Date, upon surrender of such Security, a new Security in principal amount equal to the unredeemed portion will be issued;
- (iv) the name and address of the Paying Agent;

(v) that Securities called for redemption must be presented and surrendered to the Paying Agent to collect the Redemption Price;

(vi) that, unless the Company defaults in payment of the Redemption Price, interest on Securities called for redemption ceases to accrue interest on and after the Redemption Date; and

(vii) the CUSIP numbers, if any, of the Securities to be redeemed.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at its expense. The notice mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Securities shall not affect the validity of the proceeding for the redemption of any other Securities.

SECTION 3.04 *Effect of Notice of Redemption.*

Once the notice of redemption is mailed, Securities called for redemption become irrevocably due and payable on the Redemption Date at the Redemption Price. Upon surrender to the Paying Agent, such Securities shall be paid at the Redemption Price.

SECTION 3.05 *Deposit of Redemption Price.*

Prior to 11:00 a.m., New York City time, on the Redemption Date, the Company shall deposit with the Trustee or with the Paying Agent (or, if the Company or an Affiliate of the Company is acting as the paying Agent, shall segregate and hold in trust) an amount of money sufficient to pay the Redemption Price of all Securities to be redeemed on that date. The Paying Agent shall promptly return to the Company any amount of money not required for that purpose.

SECTION 3.06 *Securities Redeemed in Part.*

Upon surrender of a Security that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder at the expense of the Company, a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

**ARTICLE IV
COVENANTS**

SECTION 4.01 *Payment of Securities.*

The Company shall pay, or cause to be paid, the principal of and interest on the Securities on the dates and in the manner provided in this Indenture and the Securities. Principal and interest shall be considered paid on the date due if the Paying Agent, if other than the Company, a Subsidiary of the Company or any Affiliate of any of them, holds as of 11:00 a.m. (New York City time) on that date immediately available funds designated for and sufficient to pay all principal and interest then due. If the Company or any Subsidiary of the Company or any Affiliate of any of

them acts as Paying Agent, principal or interest shall be considered paid on the due date if the entity acting as Paying Agent complies with the second paragraph of Section 2.05 hereof.

The Company shall pay interest on overdue principal and premium, and interest on overdue installments of interest, to the extent lawful, at the rate per annum specified therefor in the Securities.

Notwithstanding anything to the contrary contained in this Indenture, the Company may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed by the United States of America from principal or interest payments hereunder.

SECTION 4.02 Maintenance of Office or Agency.

The Company shall maintain in the Borough of Manhattan, The City of New York, an office or agency (which may be an office of the Trustee or an affiliate of the Trustee or Registrar) where the Securities may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Securities and this Indenture may be served. The Company shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company fails to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Company may also from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the Borough of Manhattan, The City of New York for such purposes. The Company shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby designates the New York office of the Trustee located at _____, as one such office or agency of the Company in accordance with Section 2.04 hereof.

SECTION 4.03 Reports.

(a) The Company shall deliver to the Trustee within 15 days after it files them with the SEC copies of the annual reports and of the information, documents, and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) which the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act; *provided, however*, the Company shall not be required to deliver to the Trustee any materials for which the Company has sought and received confidential treatment by the SEC. The Company also shall comply with the other provisions of Section 314(a) of the TIA.

(b) Delivery of reports, information and documents to the Trustee pursuant to this Section 4.03 is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from

information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

SECTION 4.04 Compliance Certificate.

The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Company, an Officers' Certificate, one of the signers of which is the chief executive officer, vice chairman, the chief financial officer, executive vice president or the chief accounting officer of the Company, stating that in the course of the performance by the signers of their duties as officers of the Company, they would normally have knowledge of any failure by the Company to comply with all conditions, or Default by the Company with respect to any covenants, under this Indenture, and further stating whether or not they have knowledge of any such failure or Default and, if so, specifying each such failure or Default and the nature thereof. For purposes of this Section, such compliance shall be determined without regard to any period of grace or requirement of notice provided for in this Indenture. The certificate need not comply with Section 11.04 hereof.

SECTION 4.05 Taxes.

The Company shall pay prior to delinquency, all material taxes, assessments, and governmental levies except as contested in good faith by appropriate proceedings.

SECTION 4.06 Corporate Existence.

Subject to Article V hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect (i) its corporate existence and (ii) the material rights (charter and statutory), licenses and franchises of the Company and its Subsidiaries taken as a whole; *provided, however*, that the Company shall not be required to preserve any such right, license or franchise if the Board of Directors or management of the Company determines that the preservation thereof is no longer in the best interests of the Company, and that the loss thereof is not adverse in any material respect to the Holders.

SECTION 4.07 Limitation on Liens.

The Company shall not, nor shall it permit any of its Restricted Subsidiaries to, create, incur, assume or permit to exist any Lien on any of their respective properties or assets, whether now owned or hereafter acquired, or upon any income or profits therefrom, without effectively providing that the Securities shall be equally and ratably secured until such time as such Indebtedness is no longer secured by such Lien, *except*:

- (i) Permitted Liens;
- (ii) Liens securing obligations under the Senior Credit Facilities in an amount not to exceed \$3.0 billion at any one time outstanding less the amount of Liens outstanding under clause (iii) below;
- (iii) Liens securing the 2014 Notes;

(iv) Liens on receivables subject to a Receivable Financing Transaction;

(v) Liens arising in connection with industrial development bonds or other industrial development, pollution control or other tax-favored or government-sponsored financing transactions, *provided* that such Liens do not at any time encumber any property other than the property financed by such transaction and other property, assets or revenues related to the property so financed on which Liens are customarily granted in connection with such transactions (in each case, together with improvements and attachments thereto);

(vi) Liens granted after the Issue Date on any assets or properties of the Company or any of its Restricted Subsidiaries to secure obligations under the Securities;

(vii) Extensions, renewals and replacements of any Lien described in subsections (i) through (vi) above; and

(viii) Other Liens in respect of Indebtedness of the Company and its Restricted Subsidiaries in an aggregate principal amount at any time not exceeding 10% of Consolidated Assets at such time.

SECTION 4.08 *Limitation on Sale and Lease-Back Transactions.*

The Company shall not, nor shall it permit any of its Restricted Subsidiaries to, enter into any sale and lease-back transaction for the sale and leasing back of any property or asset, whether now owned or hereafter acquired, of the Company or any of its Restricted Subsidiaries (except such transactions (i) entered into prior to the Issue Date, (ii) for the sale and leasing back of any property or asset by a Restricted Subsidiary of the Company to the Company or any other Restricted Subsidiary of the Company, (iii) involving leases for less than three years or (iv) in which the lease for the property or asset is entered into within 120 days after the later of the date of acquisition, completion of construction or commencement of full operations of such property or asset) *unless*:

(i) the Company or such Restricted Subsidiary would be entitled under Section 4.07 hereof to create, incur, assume or permit to exist a Lien on the assets to be leased in an amount at least equal to the Attributable Value in respect of such transaction without equally and ratably securing the Securities; or

(ii) the proceeds of the sale of the assets to be leased are at least equal to their fair market value and the proceeds are applied to the purchase, acquisition, construction or refurbishment of assets or to the repayment of Indebtedness of the Company or any of its Restricted Subsidiaries which on the date of original incurrence had a maturity of more than one year.

ARTICLE V
MERGER, ETC.

SECTION 5.01 When Company May Merge, etc.

The Company shall not consolidate or merge with or into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its assets to, any Person *unless*:

- (i) the Person formed by or surviving any such consolidation or merger (if other than the Company), or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, is a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;
- (ii) the Person formed by or surviving any such consolidation or merger (if other than the Company), or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, assumes by supplemental indenture satisfactory in form to the Trustee all of the obligations of the Company under the Securities and this Indenture; and
- (iii) immediately after such transaction, and giving effect thereto, no Default or Event of Default shall have occurred and be continuing.

Notwithstanding the foregoing, the Company may merge with another Person or acquire by purchase or otherwise all or any part of the property or assets of any other corporation or Person in a transaction in which the surviving entity is the Company.

SECTION 5.02 Successor Corporation Substituted.

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all the assets of the Company in accordance with Section 5.01 hereof, the successor corporation formed by such consolidation or into which the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor corporation had been named as the Company herein. In the event of any such sale or conveyance, but not any such lease, the Company or any successor corporation which thereafter will have become such in the manner described in this Article V shall be discharged from all obligations and covenants under the Securities and this Indenture and may be dissolved, wound up or liquidated.

ARTICLE VI
DEFAULTS AND REMEDIES

SECTION 6.01 Events of Default.

An "Event of Default" with respect to each series of the Securities occurs when any of the following occurs:

- (i) the Company defaults in the payment of the principal of any Security of such series when it becomes due and payable at maturity, upon acceleration, redemption or otherwise;

- (ii) the Company defaults in the payment of interest on any Security of such series when it becomes due and payable and such default continues for a period of 30 days;
- (iii) the Company or any Guarantor fails to comply with any of its other agreements or covenants in, or provisions of, the Securities or this Indenture and the Company does not cure the Default within sixty (60) days after the Trustee notifies the Company in writing, or the holders of at least 25% in principal amount of the outstanding Securities of such series notify the Company and the Trustee in writing;
- (iv) any Guarantee of the Securities of such series ceases to be in full force and effect or any Guarantor denies or disaffirms its obligations under its Guarantee of the Securities of such series, *except*, in each case, in connection with a release of a Guarantee in accordance with the terms of this Indenture;
- (v) the nonpayment at maturity or other default (beyond any applicable grace period) under any agreement or instrument relating to any other Indebtedness of the Company or any of its Significant Subsidiaries (the unpaid principal amount of which is not less than \$50,000,000), which default results in the acceleration of the maturity of such Indebtedness prior to its stated maturity or occurs at the final maturity thereof and such acceleration has not been rescinded or annulled, or such Indebtedness repaid, within thirty (30) days after the Trustee notifies the Company in writing, or the holders of at least 25% in principal amount of the outstanding Securities of such series notify the Company and the Trustee in writing; *provided* that if any such default with respect to other Indebtedness is cured, waived, rescinded or annulled, then any Event of Default by reason thereof shall be deemed not to have occurred;
- (vi) the Company or a Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:
 - (a) commences a voluntary case or proceeding;
 - (b) consents to the entry of an order for relief against it in an involuntary case or proceeding;
 - (c) consents to the appointment of a Custodian of it or for all or substantially all of its property; or
 - (d) makes a general assignment for the benefit of its creditors; or
- (vii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:
 - (a) is for relief against the Company or any Significant Subsidiary in an involuntary case or proceeding;
 - (b) appoints a Custodian for the Company or any Significant Subsidiary or for all or substantially all of its property; or

(c) orders the winding up or liquidation of the Company or any Significant Subsidiary, and any such order or decree under this clause (vii) remains unstayed and in effect for 60 days.

Any notice of default under clause (iii) or (v) of this Section 6.01 must specify the Default, demand that it be remedied and state that the notice is a "Notice of Default."

SECTION 6.02 Acceleration.

Subject to Article X, if an Event of Default with respect to any series of outstanding Securities (other than an Event of Default specified in clause (vi) or (vii) of Section 6.01 hereof) occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the outstanding Securities of the applicable series, by written notice to the Company, may declare due and payable 100% of the principal amount of all Securities of such series plus any accrued and unpaid interest to the date of payment. Upon a declaration of acceleration, such principal (or such lesser amount) and accrued and unpaid interest to the date of payment shall be due and payable. If an Event of Default specified in clause (vi) or (vii) of Section 6.01 hereof occurs, all unpaid principal and accrued interest on the Securities shall become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

The Holders of a majority in principal amount of any outstanding series of Securities by written notice to the Trustee may rescind and annul an acceleration and its consequences if (i) all existing Events of Default, other than the nonpayment of principal (or such lesser amount) of or interest on the Securities which have become due solely because of the acceleration, have been cured or waived and (ii) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction.

SECTION 6.03 Other Remedies.

If an Event of Default with respect to any series of outstanding Securities occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of principal or interest on such series of Securities or to enforce the performance of any provision of such series of Securities or this Indenture, including, without limitation, seeking recourse against any Guarantor.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon the Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All remedies are cumulative to the extent permitted by law.

SECTION 6.04 Waiver of Past Defaults.

Subject to Sections 6.07 and 9.02 hereof, the Holders of at least a majority in principal amount of any series of outstanding Securities by notice to the Trustee may waive an existing Default or Event of Default except a Default or Event of Default in the payment of the principal of

or interest on such series of Securities (*provided, however*, that, subject to Section 6.07, the Holders of a majority in principal amount of the then outstanding Securities may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration). When a Default or Event of Default is waived, it is deemed cured and ceases.

SECTION 6.05 *Control by Majority.*

The Holders of at least a majority in principal amount of any outstanding series of Securities may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that (i) conflicts with law or this Indenture, (ii) the Trustee determines may be unduly prejudicial to the rights of other Holders of Securities of such series or (iii) may involve the Trustee in personal liability. The Trustee may take any other action that it deems proper which is not inconsistent with any such direction.

SECTION 6.06 *Limitation on Suits.*

Subject to the provisions of Section 6.07 hereof, no Holder of Securities of any series may pursue any remedy with respect to this Indenture or the Securities of such series *unless*:

- (i) the Holder gives to the Trustee written notice stating that an Event of Default is continuing;
- (ii) the Holders of at least 25% in principal amount of such series of Securities make a written request to the Trustee to pursue the remedy;
- (iii) such Holder or Holders offer to the Trustee indemnity satisfactory to the Trustee against any loss, liability, cost or expense;
- (iv) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and
- (v) during such 60-day period, the Holders of at least a majority in principal amount of such series of Securities do not give the Trustee a direction inconsistent with the request.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

SECTION 6.07 *Rights of Holders To Receive Payment.*

Notwithstanding any other provision of this Indenture, the right of any Holder of a Security to receive payment of principal of or interest, if any, on the Security on or after the respective due dates expressed or provided for in the Security, subject to the provisions of Article X, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of the Holder.

SECTION 6.08 *Collection Suit by Trustee.*

If an Event of Default specified in Section 6.01(i) or (ii) hereof occurs and is continuing with respect to the Securities, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company (and any other obligor on the Securities, including any Guarantor) for the whole amount of principal and accrued interest, if any, remaining unpaid on the outstanding Securities (and the related Guarantees), together with (to the extent lawful) interest on overdue principal and interest, and such further amount as shall be sufficient to cover the costs and, to the extent lawful, expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 7.08 hereof.

SECTION 6.09 *Trustee May File Proofs of Claim.*

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceeding relative to the Company (or any other obligor upon the Securities, including any Guarantor), its creditors or its property and shall be entitled and empowered to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same, and any custodian in any such judicial proceedings is hereby authorized by each Holder to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.08 hereof. Nothing contained in this Indenture shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

SECTION 6.10 *Priorities.*

If the Trustee collects any amount of money with respect to the Securities pursuant to this Article VI, it shall pay out the money in the following order:

(First) to the Trustee, its agents and attorneys for amounts due under Section 7.08 hereof, including payment of all compensation, expense and liabilities incurred, and all advances made by the Trustee and the costs and expenses of collection;

(Second) to holders of Senior Indebtedness in accordance with Article X hereof;

(Third) to Holders for amounts due and unpaid on the Securities for principal and interest, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for principal and interest, respectively; and

(Fourth) to the Company or any other obligors on the Securities, as their interests may appear, or to such party as a court of competent jurisdiction may direct.

The Trustee, upon prior written notice to the Company, may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10. The Trustee shall notify the Company in writing reasonably in advance of any such record date and payment date.

SECTION 6.11 *Undertaking for Costs.*

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 hereof or a suit by Holders of more than 10% in principal amount of any outstanding series of Securities.

SECTION 6.12 *Stay, Extension and Usury Laws.*

The Company and each Guarantor covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company and each Guarantor (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

ARTICLE VII

TRUSTEE

SECTION 7.01 *Duties of Trustee.*

(a) If an Event of Default with respect to the Securities has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the Trustee need perform only those duties that are specifically set forth in this Indenture or the TIA, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; *provided, however*, that in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not, on their face, they conform to the requirements of this Indenture (but need not investigate or confirm the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer or other officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 hereof.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b), (c) and (e) of this Section 7.01.

(e) No provision of this Indenture shall require the Trustee to expend or risk its own funds or incur any liability. The Trustee may refuse to perform any duty or exercise any right or power unless it receives indemnity satisfactory to it against any loss, liability, cost or expense (including, without limitation, reasonable fees of counsel).

(f) The Trustee shall not be obligated to pay interest on any money or other assets received by it unless otherwise agreed in writing with the Company. Assets held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(h) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and to each agent, custodian and other Person employed to act hereunder.

SECTION 7.02 *Rights of Trustee.*

Subject to Section 315(a) through (d) of the TIA:

- (a) The Trustee may conclusively rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.
- (b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel, or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate or Opinion of Counsel.
- (c) The Trustee may act through attorneys and agents and shall not be responsible for the misconduct or negligence of any attorney or agent appointed with due care.
- (d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture, unless the Trustee's conduct constitutes negligence.
- (e) The Trustee may consult with counsel of its selection and the advice of such counsel as to matters of law shall be full and complete authorization and protection in respect of any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.
- (f) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company shall be sufficient if signed by an Officer of the Company.
- (g) The Trustee may request that the Company deliver an Officers' Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officers' Certificate may be signed by any person authorized to sign an Officers' Certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded.
- (h) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.
- (i) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.
- (j) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.

SECTION 7.03 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Company or any Affiliate of the Company with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest (as such term is defined in Section 3.10(b) of the TIA), it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as trustee (to the extent permitted under Section 310(b) of the TIA) or resign. Any agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11 hereof.

SECTION 7.04 Money Held in Trust.

Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Company.

SECTION 7.05 Trustee's Disclaimer.

The Trustee (i) makes no representation as to the validity or adequacy of this Indenture, the Securities or the Guarantees, (ii) is not be accountable for the Company's use of the proceeds from the Securities, and (iii) is not be responsible for any statement in the Securities other than its certificate of authentication.

SECTION 7.06 Notice of Defaults.

If a Default or Event of Default with respect to the Securities occurs and is continuing, and if it is actually known to the Trustee, the Trustee shall mail to Holders a notice of the Default or Event of Default within 90 days after the occurrence thereof. Except in the case of a Default or Event of Default in payment of any such Security, the Trustee may withhold the notice if and so long as it in good faith determines that withholding the notice is in the interests of the Holders.

SECTION 7.07 Reports by Trustee to Holders.

The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required by Section 313 of the TIA at the times and in the manner provided by the TIA, which initially shall be not less than every twelve months commencing on and may be dated as of a date up to 75 days prior to such transmission.

A copy of each report at the time of its mailing to Holders shall be filed with the SEC, if required, and each stock exchange, if any, on which the Securities are listed. The Company shall promptly notify the Trustee when the Securities become listed on any stock exchange.

SECTION 7.08 Compensation and Indemnity.

The Company shall pay to the Trustee from time to time such compensation as shall be agreed in writing between the Company and the Trustee for its services hereunder. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all reasonable disbursements, advances and expenses incurred by it, including in particular, but without limitation, those incurred in

connection with the enforcement of any remedies hereunder. Such expenses may include the reasonable fees and out-of-pocket expenses of the Trustee's agents and counsel.

Except as set forth in the next paragraph, the Company and the Guarantors, jointly and severally, shall indemnify and hold harmless the Trustee and any predecessor trustee against any and all loss, liability, damage, claim or expense, including taxes (other than taxes based upon, measured by or determined by the income of the Trustee) incurred by it arising out of or in connection with the acceptance or administration of the trust under this Indenture. The Trustee shall notify the Company promptly of any claim of which it has received written notice for which it may seek indemnity. The Company shall defend such claim and the Trustee shall cooperate in such defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and out-of-pocket expenses of such counsel.

The Company need not reimburse any expense or indemnify against any loss, liability, cost or expense incurred by the Trustee through its own negligence, willful misconduct or bad faith.

To secure the Company's payment obligations in this Section 7.08, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee, except that held in trust to pay the principal of and interest on particular Securities. The Trustee's right to receive payment of any amounts due under this Section 7.08 will not be subordinate to any other liability or indebtedness of the Company.

The Company's payment obligations pursuant to this Section 7.08 shall survive the satisfaction and discharge of this Indenture. When the Trustee incurs expenses or renders services after an Event of Default specified in clause (vi) or (vii) of Section 6.01 hereof occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

The provisions of this Section shall survive the termination of this Indenture.

SECTION 7.09 *Replacement of Trustee.*

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.09.

The Trustee may resign and be discharged from the trust hereby created with respect to the Securities by so notifying the Company in writing. The Holders of a majority in principal amount of the then outstanding Securities may remove the Trustee by so notifying the Trustee and the Company in writing. The Company must remove the Trustee if:

- (i) the Trustee fails to comply with Section 7.10 hereof or Section 310 of the TIA;
- (ii) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (iii) a Custodian or public officer takes charge of the Trustee or its property; or

(iv) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of the Trustee for any reason, the Company shall promptly appoint a successor Trustee for the Securities. The Trustee shall be entitled to payment of its fees and reimbursement of its expenses while acting as Trustee. Within one year after the successor Trustee takes office, the Holders of at least a majority in principal amount of then outstanding Securities may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

Any Holder of Securities may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee if the Trustee fails to comply with Section 7.10 hereof.

If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation or removal, the resigning or removed Trustee, as the case may be, may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The Company shall mail a notice of the successor Trustee's succession to the Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.08 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.09, the Company's obligations under Section 7.08 hereof shall continue for the benefit of the retiring Trustee with respect to expenses, losses and liabilities incurred by it prior to such replacement.

SECTION 7.10 Successor Trustee by Merger, Etc.

Subject to Section 7.09 hereof, if the Trustee consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation or national banking association, the successor entity without any further act shall be the successor Trustee.

SECTION 7.11 Eligibility; Disqualification.

The Trustee shall at all times satisfy the requirements of Section 310(a)(1), (2) and (5) of the TIA. The Trustee shall at all times have a combined capital and surplus of at least \$50 million as set forth in its most recent published annual report of condition. The Trustee is subject to Section 310(b) of the TIA.

SECTION 7.12 Preferential Collection of Claims Against the Company.

The Trustee is subject to Section 311(a) of the TIA, excluding any creditor relationship listed in Section 311(b) of the TIA. A Trustee who has resigned or been removed shall be subject to Section 311(a) of the TIA to the extent indicated therein.

ARTICLE VIII
DISCHARGE OF INDENTURE

SECTION 8.01 Satisfaction and Discharge of Indenture.

This Indenture shall cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for), and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when:

- (i) either:
 - (a) all Securities previously authenticated and delivered (other than Securities which have been destroyed, lost or stolen and which have been replaced or paid) have been delivered to the Trustee for cancellation; or
 - (b) all such Securities not previously delivered to the Trustee for cancellation have become due and payable (whether at stated maturity, early redemption or otherwise);

and, in the case of clause (b) above, the Company has deposited, or caused to be deposited, irrevocably with the Trustee as trust funds in trust for the purpose of making the following payments, specifically pledged as security for and dedicated solely to the benefit of the Holders of Securities, cash in U.S. dollars and/or U.S. Government Obligations which through the payment of interest and principal in respect thereof, in accordance with their terms, will provide (and without reinvestment and assuming no tax liability will be imposed on such Trustee), not later than one day before the due date of any payment of money, an amount in cash, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay principal of and interest on all the Securities on the dates such payments of principal or interest are due to maturity or redemption;

- (ii) the Company has paid or caused to be paid all other sums payable hereunder by the Company with respect to the Securities; and

(iii) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture with respect to the Securities have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company to the Trustee under Section 7.08 hereof shall survive, and, if money will have been deposited with the Trustee pursuant to subclause (b) of clause (i) of this Section, the obligations of the Trustee under Sections 8.02 and 8.05 hereof shall survive.

SECTION 8.02 *Application of Trust Funds; Indemnification.*

(a) Subject to the provisions of Section 8.05 hereof, all money and U.S. Government Obligations deposited with the Trustee pursuant to Section 8.01, 8.03 or 8.04 hereof and all money received by the Trustee in respect of U.S. Government Obligations deposited with the Trustee pursuant to Sections 8.01, 8.03 or 8.04 hereof, shall be held in trust and applied by it, in accordance with the provisions of the Securities and this Indenture, to the payment, either directly or through any Paying Agent as the Trustee may determine, to the persons entitled thereto, of the principal and interest for whose payment such money has been deposited with or received by the Trustee.

(b) The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against U.S. Government Obligations deposited pursuant to Sections 8.01, 8.03 or 8.04 hereof or the interest and principal received in respect of such obligations other than any payable by or on behalf of Holders.

(c) The Trustee shall deliver or pay to the Company from time to time upon the request of the Company any U.S. Government Obligations or money held by it as provided in Sections 8.01, 8.03 or 8.04 hereof which, in the opinion of a nationally recognized firm of independent certified public accountants expressed in a written certification thereof delivered to the Trustee, are then in excess of the amount thereof which then would have been required to be deposited for the purpose for which such U.S. Government Obligations or money were deposited or received. This provision shall not authorize the sale by the Trustee of any U.S. Government Obligations held under this Indenture.

SECTION 8.03 *Legal Defeasance.*

(a) The Company and the Guarantors shall be deemed to have been discharged from their obligations with respect to all of the outstanding Securities of any series and the related Guarantees on the 91st day after the date of the deposit referred to in subparagraph (d) hereof, and the provisions of this Indenture, as it relates to such series of outstanding Securities and the related Guarantees, shall no longer be in effect (and the Trustee, at the expense of the Company, shall, upon the request of the Company, execute proper instruments acknowledging the same), except as to:

- (i) the rights of Holders of Securities of such series to receive, solely from the trust funds described in subparagraph (a) hereof, payments of the principal of or interest on the outstanding Securities of such series on the date such payments are due;
- (ii) the Company's obligations with respect to the Securities of such series under Sections 2.04, 2.05, 2.07, 2.08 and 2.10 hereof; and
- (iii) the rights, powers, trust and immunities of the Trustee hereunder and the duties of the Trustee under Section 8.02 hereof and the duty of the Trustee to authenticate Securities of such series issued on registration of transfer of exchange;

provided that the following conditions shall have been satisfied:

- (a) the Company shall have deposited, or caused to be deposited, irrevocably with the Trustee as trust funds in trust for the purpose of making the following payments, specifically pledged as security for and dedicated solely to the

benefit of the Holders of such series of Securities, cash in U.S. dollars and/or U.S. Government Obligations which through the payment of interest and principal in respect thereof, in accordance with their terms, will provide (and without reinvestment and assuming no tax liability will be imposed on such Trustee), not later than one day before the due date of any payment of money, an amount in cash, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay principal of and interest on all the Securities of such series on the dates such payments of principal or interest are due to maturity or redemption;

(b) such deposit will not result in a breach or violation of, or constitute a Default under, this Indenture;

(c) no Default or Event of Default with respect to such series of Securities shall have occurred and be continuing on the date of such deposit and 91 days shall have passed after the deposit has been made, and, during such 91 day period, no Default specified in Section 6.01(vi) or (vii) hereof with respect to the Company occurs which is continuing at the end of such period;

(d) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel to the effect that (A) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (B) since the date of execution of this Indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of such series of Securities will not recognize income, gain or loss for federal income tax purposes as a result of such deposit, defeasance and discharge and will be subject to federal income tax on the same amount and in the same manner and at the same times as would have been the case if such deposit, defeasance and discharge had not occurred;

(e) the Company shall have delivered to the Trustee an Officers' Certificate stating that the deposit was not made by the Company with the intent of preferring the Holders of such series of Securities over any other creditors of the Company or with the intent of defeating, hindering, delaying or defrauding any other creditors of the Company;

(f) such deposit shall not result in the trust arising from such deposit constituting an "investment company" (as defined in the Investment Company Act of 1940, as amended), or such trust shall be qualified under such Act or exempt from regulation thereunder; and

(g) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the defeasance contemplated by this Section 8.03 have been complied with.

SECTION 8.04 *Covenant Defeasance.*

On and after the 91st day after the date of the deposit referred to in subparagraph (a) hereof, the Company may omit to comply with any term, provision or condition set forth under Sections 4.03(a), 4.04, 4.05, 4.07, 4.08 and 11.06 hereof as well as any additional covenants contained in a supplemental indenture hereto (and the failure to comply with any such provisions shall not constitute a Default or Event of Default under Section 6.01 hereof) and the occurrence of any event described in clause (iii) of Section 6.01 hereof shall not constitute a Default or Event of Default hereunder, with respect to any series of Securities, *provided* that the following conditions shall have been satisfied:

(i) with reference to this Section 8.04, the Company has deposited, or caused to be deposited, irrevocably (except as provided in Section 8.05 hereof) with the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such series of Securities, cash in U.S. dollars and/or U.S. Government Obligations which through the payment of principal and interest in respect thereof, in accordance with their terms, will provide (and without reinvestment and assuming no tax liability will be imposed on such Trustee), not later than one day before the due date of any payment of money, an amount in cash, sufficient, in the opinion of a nationally recognized firm of independent certified public accountants expressed in a written certification thereof delivered to the Trustee, to pay principal and interest on all the Securities of such series on the dates such payments of principal and interest are due to maturity or redemption;

(ii) such deposit will not result in a breach or violation of, or constitute a Default under, this Indenture;

(iii) no Default or Event of Default with respect to such series of Securities shall have occurred and be continuing on the date of such deposit and 91 days shall have passed after the deposit has been made, and, during such 91 day period, no Default specified in Section 6.01(vi) or (vii) hereof with respect to the Company occurs which is continuing at the end of such period;

(iv) the Company shall have delivered to the Trustee an Opinion of Counsel confirming that Holders of such series of Securities will not recognize income, gain or loss for federal income tax purposes as a result of such deposit and defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(v) the Company shall have delivered to the Trustee an Officers' Certificate stating the deposit was not made by the Company with the intent of preferring the Holders of such series of Securities over any other creditors of the Company or with the intent of defeating, hindering, delaying or defrauding any other creditors of the Company;

(vi) such deposit shall not result in the trust arising from such deposit constituting an "investment company" (as defined in the Investment Company Act of 1940, as amended), or such trust shall be qualified under such Act or exempt from regulation thereunder; and

(vii) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the defeasance contemplated by this Section 8.04 have been complied with.

SECTION 8.05 *Repayment to Company.*

The Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal or interest that remains unclaimed for two years after the date upon which such payment shall have become due. After payment to the Company, Holders entitled to the money must look to the Company for payment as general creditors unless an applicable abandoned property law designates another Person.

ARTICLE IX

AMENDMENTS, SUPPLEMENTS AND WAIVERS

SECTION 9.01 *Without Consent of Holders.*

Without the consent of any Holder, the Company, the Guarantors and the Trustee may, at any time, amend this Indenture, the Securities or the Guarantees to:

- (i) cure any ambiguity, defect or inconsistency, provided that such change does not adversely affect the rights hereunder of any Holder in any material respect;
- (ii) provide for uncertificated Securities in addition to or in place of certificated Securities or to alter the provisions of Article II hereof (including the related definitions) in a manner that does not materially adversely affect any Holder;
- (iii) provide for the assumption of the Company's obligations to the Holders of Securities in the case of a merger, consolidation or sale or other disposition of assets pursuant to Article V hereof;
- (iv) comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the TIA, *provided* that such change does not adversely affect the rights hereunder of any Holder in any material respect;
- (v) make any change that does not adversely affect in any material respect the rights hereunder of any Holder;
- (vi) add to the covenants of the Company and the Guarantors for the benefit of the Holders or to surrender any right or power herein conferred upon the Company or the Guarantors;
- (vii) add a Guarantor or remove a Guarantor in respect to any series of Securities which, in accordance with the terms of this Indenture, ceases to be liable in respect of its Guarantee;
- (viii) secure the Securities of any series; or

(ix) make appropriate provision in connection with the appointment of any successor Trustee.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental Indenture, and upon receipt by the Trustee of the documents described in Section 7.02 hereof, the Trustee shall join with the Company and the Guarantors in the execution of any amended or supplemental Indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental Indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

SECTION 9.02 *With Consent of Holders.*

Except as provided below in this Section 9.02, this Indenture, the Securities or the Guarantees may be amended or supplemented, and noncompliance in any particular instance with any provision of this Indenture, the Securities or the Guarantees may be waived, in each case with the written consent of the Holders of at least a majority in principal amount of the then outstanding Securities affected thereby; *provided, however*, that any amendment to or supplement of this Indenture, the Securities or the Guarantees that by its terms affects the rights of Holders of any series of then outstanding Securities but not the others series may be effected, and any default or compliance with any provision of this Indenture affecting the Holders of any series of then outstanding Securities but not the other series may be waived, with the consent of at least a majority in principal amount of the Securities of the affected series.

Without the consent of each Holder of Securities that is affected thereby, an amendment or waiver under this Section 9.02 may not:

- (i) reduce the principal amount of Securities of any series the Holders of which must consent to an amendment, supplement or waiver of any provision of this Indenture;
- (ii) reduce the rate of or extend the time for payment of interest on any series of Securities;
- (iii) reduce the principal of or change the stated maturity of any series of Securities;
- (iv) change the date on which any Security of any of series may be subject to redemption, or reduce the redemption price therefor;
- (v) make any Security of any series payable in currency other than that stated in the Security;
- (vi) modify or change any provision of this Indenture affecting the ranking of the Securities of any series in a manner which adversely affects the Holders thereof;
- (vii) impair the right of any Holder of Securities to institute suit for the enforcement of any payment in or with respect to any such series of Securities;

(viii) modify or make any change in Article X which adversely affects the rights of any Holder;

(ix) modify or change any provision of any Guarantee in a manner which adversely affects the Holders of any series of Securities; or

(x) make any change in the foregoing amendment and waiver provisions which require each Holder's consent.

It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment or waiver under this Section 9.02 becomes effective, the Company shall mail to Holders affected thereby a notice briefly describing the amendment or waiver. Any failure of the Company to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

SECTION 9.03 Compliance with Trust Indenture Act.

Every amendment to this Indenture or the Securities shall be set forth in a supplemental indenture that complies with the TIA as then in effect.

SECTION 9.04 Revocation and Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on any Security; *provided, however*, that unless a record date shall have been established pursuant to Section 2.17 hereof, any such Holder or subsequent Holder may revoke the consent as to its Security or portion of a Security if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective on receipt by the Trustee of consents from the Holders of the requisite percentage principal amount of the outstanding Securities, and thereafter shall bind every Holder of Securities; *provided, however*, if the amendment, supplement or waiver makes a change described in any of the clauses (i) through (ix) of Section 9.02 hereof, the amendment, supplement or waiver shall bind only each Holder of a Security which has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same indebtedness as the consenting Holder's Security.

SECTION 9.05 Notation on or Exchange of Securities.

If an amendment, supplement or waiver changes the terms of a Security:

(a) the Trustee may require the Holder of a Security to deliver such Security to the Trustee, the Trustee may place an appropriate notation on the Security about the changed terms and return it to the Holder and the Trustee may place an appropriate notation on any Security thereafter authenticated; or

(b) if the Company or the Trustee so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms.

Failure to make the appropriate notation or issue a new Security shall not affect the validity and effect of such amendment, supplement or waiver.

SECTION 9.06 *Trustee to Sign Amendment, etc.*

The Trustee shall sign any amendment authorized pursuant to this Article IX if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing or refusing to sign such amendment, the Trustee shall be provided with and shall be fully protected in relying upon an Officers' Certificate and an Opinion of Counsel as conclusive evidence that such amendment is authorized or permitted by this Indenture.

ARTICLE X

SUBORDINATION

SECTION 10.01 *Securities Subordinated to Senior Indebtedness.*

Notwithstanding the provisions of Sections 6.02 and 6.03 hereof, the Company covenants and agrees, and the Trustee and each Holder of the Securities by his acceptance thereof likewise covenants and agrees, that all payments of the principal of and interest on the Securities by the Company shall be subordinated in accordance with the provisions of this Article X to the prior and indefeasible payment in full, in cash or cash equivalents, of all Obligations with respect to Senior Indebtedness.

SECTION 10.02 *Priority and Payment Over of Proceeds in Certain Events.*

(a) Upon any payment or distribution of assets or securities of the Company, as the case may be, of any kind or character, whether in cash, property or securities, upon any dissolution or winding up or total or partial liquidation or reorganization of the Company, whether voluntary or involuntary or in bankruptcy, insolvency, receivership or other proceedings, all Obligations with respect to Senior Indebtedness shall first be indefeasibly paid in full in cash, or payment provided for in cash or cash equivalents, before the Holders or the Trustee on behalf of the Holders shall be entitled to receive any payment of principal of or interest on the Securities or distribution of any assets or securities. Before any payment may be made by the Company of the principal of or interest on the Securities pursuant to the provisions of the previous sentence, and upon any such dissolution or winding up or liquidation or reorganization, any payment or distribution of assets or securities of the Company of any kind or character, whether in cash, property or securities, to which the Holders or the Trustee on their behalf would be entitled, except for the provisions of this Article X, shall be made by the Company or by any receiver, trustee in bankruptcy, liquidating trustee, agent or other person making such payment or distribution, directly to the holders of the Senior Indebtedness or their representatives to the extent necessary to pay all such Senior Indebtedness in full after giving effect to any concurrent payment or distribution to the holders of such Senior Indebtedness.

(b) No direct or indirect payment by or on behalf of the Company of principal of or interest on the Securities whether pursuant to the terms of the Securities or upon acceleration or otherwise shall be made if, at the time of such payment, (i) there exists a default in the payment of any Obligations with respect to Senior Indebtedness with a lending commitment or an aggregate principal amount outstanding in excess of \$50 million or the maturity of such Senior Indebtedness with a lending commitment or an aggregate principal amount outstanding in excess of \$50 million has been accelerated or (ii) any judicial proceeding shall be pending with respect to a default on Senior Indebtedness with a lending commitment or an aggregate principal amount outstanding in excess of \$50 million (and the Trustee has received written notice thereof), and such default shall not have been cured or waived or the benefits of this sentence waived by or on behalf of the holders of such Senior Indebtedness with a lending commitment or an aggregate principal amount outstanding in excess of \$50 million.

If payments with respect to both the Securities and Senior Indebtedness become due on the same day, then all Obligations with respect to such Senior Indebtedness due on that date shall first be paid in full before any payment is made with respect to the Securities.

(c) In the event that, notwithstanding the foregoing provision prohibiting such payment or distribution, the Trustee or any Holder shall have received any payment on account of the principal of or interest on the Securities at a time when such payment is prohibited by this Section 10.02 and before all Obligations with respect to Senior Indebtedness are paid in full, then, and in such event (subject to the provisions of Section 10.08), such payment or distribution shall be received and held in trust for the holders of Senior Indebtedness and, upon notice to the Trustee from the representative of the holders of the Senior Indebtedness and pursuant to the directions of such representative, shall be paid over or delivered to the holders of the Senior Indebtedness remaining unpaid to the extent necessary to pay in full in cash or cash equivalents all Obligations with respect to such Senior Indebtedness in accordance with its terms after giving effect to any concurrent payment or distribution to the holders of such Senior Indebtedness.

If there occurs an event referred to in Section 10.02(a) or (b), the Company shall promptly give the Trustee an Officers' Certificate (on which the Trustee may conclusively rely) identifying all holders of Senior Indebtedness and the principal amount of Senior Indebtedness then outstanding held by each such holder and stating the reasons why such Officers' Certificate is being delivered to the Trustee.

Nothing contained in this Article X shall limit the right of the Trustee or the Holders of Securities to take any action to accelerate the maturity of the Securities pursuant to Section 6.02 or to pursue any rights or remedies hereunder; provided that all Obligations with respect to Senior Indebtedness then or thereafter due or declared to be due shall first be paid in full before the Holders or the Trustee are entitled to receive any payment from the Company of principal of or interest on the Securities.

Upon any payment or distribution of assets or securities referred to in this Article X, the Trustee and the Holders shall be entitled to rely upon any order or decree of a court of competent jurisdiction in which such dissolution, winding up, liquidation or reorganization proceedings are pending and upon a certificate of the receiver, trustee in bankruptcy, liquidating trustee, agent or other person making any such payment or distribution, delivered to the Trustee for the purpose of

ascertaining the persons entitled to participate in such distribution, the holders of Senior Indebtedness and other Indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article X.

SECTION 10.03 Payments May Be Paid Prior to Dissolution.

Nothing contained in this Article X or elsewhere in this Indenture shall prevent the Company, except under the conditions described in Section 10.02, from making payments at any time for the purpose of making such payments of principal of and interest on the Securities, or from depositing with the Trustee any moneys for such payments. The Company shall give prompt written notice to the Trustee of any dissolution, winding up, liquidation or reorganization of the Company.

SECTION 10.04 Rights of Holders of Senior Indebtedness Not to Be Impaired.

No right of any present or future holder of any Senior Indebtedness to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act in good faith by any such holder, or by any noncompliance by the Company, with the terms and provisions and covenants herein regardless of any knowledge thereof any such holder may have or otherwise be charged with.

The provisions of this Article X are intended to be for the benefit of, and shall be enforceable directly by, the holders of the Senior Indebtedness.

SECTION 10.05 Authorization to Trustee to Take Action to Effectuate Subordination.

Each Holder of Securities by his acceptance thereof authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to effectuate, as between the holders of Senior Indebtedness and the Holders, the subordination as provided in this Article X and appoints the Trustee his attorney-in-fact for any and all such purposes.

SECTION 10.06 Distribution or Notice to Representative.

Whenever a distribution is to be made or a notice given to holders or owners of Senior Indebtedness, the distribution may be made and the notice given to their representative.

SECTION 10.07 Subrogation.

Subject to the subrogation rights of the holders of the Subordinated Notes provided for in the indenture relating thereto, upon the payment in full of all Obligations in respect of Senior Indebtedness, the Holders shall be subrogated to the rights of the holders of such Senior Indebtedness to receive payments or distributions of assets of the Company to the holders of Senior Indebtedness until the principal of and interest on the Securities shall be paid in full. For purposes of such subrogation, no payments or distributions to the holders of the Senior Indebtedness of any cash, property or securities to which the Holders would be entitled except for the provisions of this Article X, and no payment over pursuant to the provisions of this Article X to

the holders of Senior Indebtedness by the Holders, shall, as among the Company, its creditors other than the holders of Senior Indebtedness and the Holders, be deemed to be a payment or distribution by the Company to or on account of Senior Indebtedness.

The provisions of this Article X are and are intended solely for the purpose of defining the relative rights of the Holders, on the one hand, and the holders of Senior Indebtedness, on the other hand.

If any payment or distribution to which the Holders would otherwise have been entitled but for the provisions of this Article X shall have been applied, pursuant to the provisions of this Article X, to the payment of all amounts payable under Senior Indebtedness, then and in such case, the Holders, subject to the subrogation rights of the holders of the Subordinated Notes provided for in the indenture relating thereto, shall be entitled to receive from the holders of such Senior Indebtedness at the time outstanding any payments or distributions received by such holders of Senior Indebtedness in excess of the amount sufficient to pay all Obligations in respect of Senior Indebtedness in full.

SECTION 10.08 Obligations of Company Unconditional.

Nothing contained in this Article X or elsewhere in this Indenture or in any Security is intended to or shall impair, as between the Company and the Holders, the obligations of the Company, which are absolute and unconditional, to pay to the Holders the principal of and interest on the Securities as and when the same shall become due and payable in accordance with their terms or is intended to nor shall affect the relative rights of the Holders and creditors of the Company other than the holders of Senior Indebtedness, nor shall anything herein or therein prevent the Trustee or any Holder from exercising all remedies otherwise permitted by applicable law upon Default under this Indenture, subject to the rights, if any, under this Article X of the holders of such Senior Indebtedness in respect of cash, property or securities of the Company received upon the exercise of any such remedy.

The failure to make a payment on account of principal of or interest on the Securities by reason of any provision of this Article X shall not be construed as preventing the occurrence of an Event of Default under Section 6.01.

SECTION 10.09 Trustee Entitled to Assume Payments Not Prohibited in Absence of Notice.

The Company shall give prompt written notice to the Trustee of any fact known to the Company which would prohibit the making of any payment to or by the Trustee in respect of the Securities. Neither the Trustee nor the Paying Agent shall at any time be charged with the knowledge of the existence of any facts which would prohibit the making of any payment to or by the Trustee or the Paying Agent, unless and until the Trustee or Paying Agent shall have received written notice thereof from the Company or one or more holders of Senior Indebtedness or from any representative therefor; and, prior to the receipt of any such written notice, the Trustee or Paying Agent shall be entitled to assume conclusively that no such facts exist. Unless at least two Business Days prior to the date on which by the terms of this Indenture any moneys are to be deposited by the Company with the Trustee or any Paying Agent (whether or not in trust) for any

purpose (including, without limitation, the payment of the principal of or the interest on any Security), the Trustee or Paying Agent shall have received with respect to such moneys the notice provided for in the preceding sentence, the Trustee or Paying Agent shall have full power and authority to receive such moneys and to apply the same to the purpose for which they were received and shall not be affected by any notice to the contrary which may be received by it on or after such date. Nothing contained in this Section 10.09 or Section 10.03 shall limit the right of the holders of Senior Indebtedness to recover payments as contemplated by Section 10.02. The Trustee shall be entitled to rely on the delivery to it of a written notice by a person representing himself or itself to be a holder of such Senior Indebtedness (or a trustee on behalf of, or representative of, such holder) to establish that such notice has been given by a holder of such Senior Indebtedness or a trustee or representative on behalf of any such holder. In the event that the Trustee determines in good faith that further evidence is required with respect to the right of any person as a holder of Senior Indebtedness to participate in any payment or distribution pursuant to this Article X, the Trustee may request such person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of Senior Indebtedness held by such person, the extent to which such person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such person under this Article X, and if such evidence is not furnished, the Trustee may defer any payment which it may be required to make for the benefit of such person pursuant to the terms of this Indenture pending judicial determination as to the rights of such person to receive such payment.

The Trustee shall not be deemed to owe any duty to the holders of Senior Indebtedness and shall not be liable to any such holders if the Trustee shall in good faith mistakenly pay over or distribute to Holders of Securities or to the Company or to any other person cash, property or securities to which any holders of Senior Indebtedness shall be entitled by virtue of this Article X or otherwise. With respect to the holders of Senior Indebtedness, the Trustee undertakes to perform or to observe only such of its covenants or obligations as are specifically set forth in this Article X and no implied covenants or obligations with respect to holders of Senior Indebtedness shall be read into this Indenture against the Trustee.

SECTION 10.10 Right of Trustee to Hold Senior Indebtedness.

The Trustee and any Agent shall be entitled to all of the rights set forth in this Article X in respect of any Senior Indebtedness at any time held by it to the same extent as any other holder of such Senior Indebtedness, and nothing in this Indenture shall be construed to deprive the Trustee or any Agent of any of its rights as such holder. Nothing in this Article X shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.07.

ARTICLE XI
GUARANTEES

SECTION 11.01 Guarantees.

(a) Subject to the provisions of this Article XI, each Guarantor, jointly and severally, irrevocably and unconditionally guarantees to each Holder of Securities and to the Trustee on behalf of the Holders:

(i) the due and punctual payment in full of principal of and interest on the Securities when due, whether at stated maturity, upon acceleration, redemption or otherwise;

(ii) the due and punctual payment in full of interest on the overdue principal of and, to the extent permitted by law, interest on the Securities; and

(iii) the due and punctual payment of all other Obligations of the Company and the other Guarantors to the Holders or the Trustee hereunder or under the Securities, including, without limitation, the payment of fees, expenses, indemnification or other amounts.

In case of the failure of the Company punctually to make any such principal or interest payment or the failure of the Company or any other Guarantor to pay any such other Obligation, each Guarantor agrees to cause any such payment to be made punctually when due, whether at stated maturity, upon acceleration, redemption or otherwise, and as if such payment were made by the Company and to perform any such other Obligation of the Company immediately. Each Guarantor further agrees to pay any and all expenses (including reasonable counsel fees and expenses) incurred by the Trustee or the Holders in enforcing any rights under these Guarantees. The Guarantees under this Article XI are guarantees of payment and not of collection.

(b) Each of the Company and the Guarantors waives diligence, presentment, demand of payment, filing of claims with a court in the event of merger, insolvency or bankruptcy of the Company or any other Guarantor, any right to require a proceeding first against the Company or any other Guarantor, protest or notice with respect to the Securities and all demands whatsoever, and covenants that these Guarantees shall not be discharged except by complete performance of the Obligations contained in the Securities and in this Indenture, or as otherwise specifically provided therein or herein.

(c) Each Guarantor waives and relinquishes:

(i) any right to require the Trustee, the Holders or the Company (each, a "**Benefited Party**") to proceed against the Company, the Subsidiaries of the Company or any other Person or to proceed against or exhaust any security held by a Benefited Party at any time or to pursue any other remedy in any secured party's power before proceeding against the Guarantors;

(ii) any defense that may arise by reason of the incapacity, lack of authority, death or disability of any other Person or Persons or the failure of a Benefited Party to file or enforce a claim against the estate (in administration, bankruptcy or any other proceeding) of any other Person or Persons;

(iii) demand, protest and notice of any kind (except as expressly required by this Indenture), including, but not limited to, notice of the existence, creation or incurrence of any new or additional indebtedness or obligation or of any action or non-action on the part of the Guarantors, the Company, the Subsidiaries of the Company, any Benefited Party, any creditor of the Guarantors, the Company or the Subsidiaries of the Company or on the

part of any other Person whomsoever in connection with any obligations the performance of which are hereby guaranteed;

(iv) any defense based upon an election of remedies by a Benefited Party, including but not limited to an election to proceed against the Guarantors for reimbursement;

(v) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal;

(vi) any defense arising because of a Benefited Party's election, in any proceeding instituted under the Bankruptcy Law, of the application of Section 1111(b)(2) of the Bankruptcy Law; and

(vii) any defense based on any borrowing or grant of a security interest under Section 364 of the Bankruptcy Law.

(d) Each Guarantor further agrees that, as between such Guarantor, on the one hand, and Holders and the Trustee, on the other hand:

(i) for purposes of the relevant Guarantee, the maturity of the Obligations guaranteed by such Guarantee may be accelerated as provided in Article VI, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed thereby, and

(ii) in the event of any acceleration of such Obligations (whether or not due and payable) such Obligations shall forthwith become due and payable by such Guarantor for purposes of such Guarantee.

(e) The Guarantees shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment, or any part thereof, of principal or interest on any of the Securities is rescinded or must otherwise be returned by the Holders or the Trustee upon the insolvency, bankruptcy or reorganization of the Company or any of the Guarantors, all as though such payment had not been made.

(f) Each Guarantor shall be subrogated to all rights of the Holders against the Company in respect of any amounts paid by such Guarantor pursuant to the provisions of the Guarantees or this Indenture; *provided, however*, that a Guarantor shall not be entitled to enforce or to receive any payments until the principal of and interest on all Securities issued hereunder shall have been paid in full.

SECTION 11.02 Obligations of Guarantors Unconditional.

Each Guarantor agrees that its Obligations hereunder shall be Guarantees of payment and shall be unconditional, irrespective of and unaffected by the validity, regularity or enforceability of the Securities or this Indenture, or of any amendment thereto or hereto, the absence of any action to enforce the same, the waiver or consent by any Holder or by the Trustee with respect to any

provisions thereof or of this Indenture, the entry of any judgment against the Company or any other Guarantor or any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a Guarantor.

SECTION 11.03 Subordination.

The Obligations of each Guarantor pursuant to this Article XI will be junior and subordinated to the Senior Indebtedness of such Guarantor on the same basis as the Securities are junior and subordinated to the Senior Indebtedness. For the purposes of the foregoing sentence, the Trustee and the Holders will have the right to receive and/or retain payments by any of the Guarantors only at such times as they may receive and/or retain payments in respect of the Securities pursuant to this Indenture, including Article X hereof.

SECTION 11.04 Limitation on Guarantors' Liability.

Each Guarantor, and by its acceptance hereof each Holder, confirms that it is the intention of all such parties that the Guarantee by such Guarantor pursuant to its Guarantee not constitute a fraudulent transfer or conveyance for purposes of the Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law. To effectuate the foregoing intention, the Holders and such Guarantor irrevocably agree that the Obligations of such Guarantor under this Article XI shall be limited to the maximum amount as shall, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the Obligations of such other Guarantor under this Article XI, result in the Obligations of such Guarantor under its Guarantee not constituting a fraudulent transfer or conveyance under applicable federal or state law.

SECTION 11.05 Releases of Guarantees.

(a) If the Securities are defeased in accordance with the terms of Article VIII of this Indenture, then each Guarantor shall be deemed to have been released from and discharged of its obligations under its Guarantee as provided in Article VIII hereof in respect of such Securities, subject to the conditions stated therein.

(b) In the event an entity that is a Guarantor ceases to be a guarantor under the Senior Credit Facilities and the Existing Senior Notes, such entity shall also cease to be a Guarantor, whether or not a Default or an Event of Default is then outstanding, subject to reinstatement as a Guarantor in the event that such entity should thereafter become a Guarantor under our Senior Credit Facilities or the Existing Senior Notes. In connection with any Guarantor ceasing to be a Guarantor hereunder, the Company shall deliver to the Trustee an Officers' Certificate certifying that a Guarantor has ceased to be a guarantor under the Senior Credit Facilities (or will cease to be a guarantor concurrently with it ceasing to be a Guarantor). Upon delivery to the Trustee of such Officers' Certificate, upon the request of the Company, the Trustee shall execute proper documents acknowledging the release of such Guarantor from its obligations under the Indenture and the Securities, effective upon the Guarantor ceasing to be a guarantor under the Senior Credit Facilities.

(c) Any Guarantor not released from its obligations under its Guarantee shall remain liable for the full amount of principal of and interest on the Securities and for the other obligations of the Company, such Guarantor and any other Guarantor under this Indenture as provided in this Article XI.

SECTION 11.06 Application of Certain Terms and Provisions to Guarantors.

(a) For purposes of any provision of this Indenture that provides for the delivery by any Guarantor of an Officers' Certificate or an Opinion of Counsel or both, the definitions of such terms in Section 1.01 hereof shall apply to such Guarantor as if references therein to the Company were references to such Guarantor.

(b) Any request, direction, order or demand which by any provision of this Indenture is to be made by any Guarantor shall be sufficient if evidenced by a written order of the Guarantor signed by one Officer of such Guarantor.

(c) Any notice or demand that by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders to or on any Guarantor may be given or served as described in Section 11.02 hereof.

(d) Upon any demand, request or application by any Guarantor to the Trustee to take any action under this Indenture, such Guarantor shall furnish to the Trustee such certificates and opinions as are required in Section 7.02 hereof as if all references therein to the Company were references to such Guarantor.

SECTION 11.07 Additional Guarantors.

The Company shall cause each subsidiary of the Company that becomes a guarantor under the Senior Credit Facilities (including any subsidiary that may have been formerly released as a Guarantor pursuant to Section 11.05) or the Existing Senior Notes, after the Issue Date, to execute and deliver to the Trustee, promptly upon any such formation or acquisition:

- (i) a supplemental indenture in form and substance satisfactory to the Trustee which subjects such subsidiary to the provisions of this Indenture as a Guarantor, and
- (ii) an Opinion of Counsel to the effect that such supplemental indenture has been duly authorized and executed by such subsidiary and constitutes the legally valid and binding obligation of such subsidiary (subject to exceptions concerning fraudulent conveyance laws, creditors' rights and equitable principles and other customary exceptions as may be acceptable to the Trustee in its discretion).

ARTICLE XII
MISCELLANEOUS

SECTION 12.01 *Trust Indenture Act Controls.*

This Indenture is subject to the provisions of the TIA which are required to be part of this Indenture, and shall, to the extent applicable, be governed by such provisions.

SECTION 12.02 *Notices.*

Any notice or communication to the Company, the Guarantors or the Trustee is duly given if in writing and delivered in person or mailed by first-class mail to the address set forth below:

If to the Company or any Guarantor, addressed to the Company or such Guarantor:

Lear Corporation
21557 Telegraph Road
Southfield, Michigan 48086-5008
Attention: Chief Financial Officer

with a copy to:

Winston & Strawn LLP
35 West Wacker Drive
Chicago, Illinois 60601
Attention: Bruce A. Toth, Esq.

If to the Trustee:

Attention:

The Company, the Guarantors or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication to a Holder shall be mailed by first-class mail to his address shown on the Register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in such notice or communication shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed or sent in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it, except that notice to the Trustee shall only be effective upon receipt thereof by the Trustee.

If the Company or any Guarantor mails a notice or communication to Holders, it shall mail a copy to the Trustee and each Agent at the same time.

SECTION 12.03 *Communication by Holders with Other Holders.*

Holders may communicate pursuant to Section 312(b) of the TIA with other Holders with respect to their rights under the Securities, the Guarantees or this Indenture. The Company, the Guarantors, the Trustee, the Registrar and anyone else shall have the protection of Section 312(c) of the TIA.

SECTION 12.04 *Certificate and Opinion as to Conditions Precedent.*

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall furnish to the Trustee:

(i) an Officers' Certificate (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(ii) an Opinion of Counsel (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with.

SECTION 12.05 *Statements Required in Certificate or Opinion.*

Each certificate (other than certificates provided pursuant to Section 4.04 hereof) or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(i) a statement that each individual signing such certificate or opinion has read such covenant or condition;

(ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(iii) a statement that, in the opinion of each such person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(iv) a statement as to whether or not, in the opinion of each such person, such condition or covenant has been complied with; *provided, however,* that with respect to matters of fact, an Opinion of Counsel may rely on an Officers' Certificate or certificate of public officials.

SECTION 12.06 *Rules by Trustee and Agents.*

The Trustee may make reasonable rules for action by or for a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

SECTION 12.07 *Legal Holidays.*

A "Legal Holiday" is a Saturday, a Sunday or a day on which banking institutions in The City of New York are not required or authorized to be open. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period.

SECTION 12.08 *Duplicate Originals.*

The parties may sign any number of copies of this Indenture. One signed copy is enough to prove this Indenture.

SECTION 12.09 *Governing Law.*

This Indenture, the Securities and the Guarantees shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 12.10 *No Adverse Interpretation of Other Agreements.*

This Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or any of its Subsidiaries. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

SECTION 12.11 *Successors.*

All agreements of the Company under the Securities and this Indenture and of the Guarantors under the Guarantees and this Indenture shall bind their respective successors. All agreements of the Trustee in this Indenture shall bind its successor.

SECTION 12.12 *Severability.*

In case any provision in the Securities or in the Guarantees or in this Indenture is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 12.13 *Counterpart Originals.*

This Indenture may be signed in one or more counterparts. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 12.14 *Submission to Jurisdiction.*

By the execution and delivery of this Indenture, the Company and each of the Guarantors submits to the nonexclusive jurisdiction of any federal or state court in the State of New York with respect to all matters related to this Indenture, the Securities and the Guarantees.

SECTION 12.15 *Waiver of Jury Trial.*

EACH OF THE COMPANY AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

SECTION 12.16 *Force Majeure*.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, as of the day and year first above written.

LEAR CORPORATION

By: _____
Name: _____
Title: _____

LEAR OPERATIONS CORPORATION

By: _____
Name: _____
Title: _____

LEAR SEATING HOLDINGS CORP. #50

By: _____
Name: _____
Title: _____

LEAR CORPORATION EEDS AND INTERIORS

By: _____
Name: _____
Title: _____

LEAR AUTOMOTIVE DEARBORN, INC.

By: _____
Name: _____
Title: _____

LEAR CORPORATION (GERMANY) LTD.

By: _____
Name: _____
Title: _____

LEAR AUTOMOTIVE (EEDS) SPAIN S.L.

By: _____
Name: _____
Title: _____

LEAR CORPORATION MEXICO, S. DE R.L. DE C.V.

By: _____
Name: _____
Title: _____

[TRUSTEE]

By:

Name:

Title:

Winston & Strawn LLP
35 West Wacker Drive
Chicago, Illinois 60601

December 23, 2008

Lear Corporation
21557 Telegraph Road
Southfield, MI 48034

Re: Form S-3 Registration Statement

Ladies and Gentleman:

We have acted as special counsel to Lear Corporation, a Delaware corporation (the "Company"), in connection with the Company's registration statement on Form S-3 to be filed by the Company with the Securities and Exchange Commission (the "Commission") on or about the date hereof (the "Registration Statement"), in connection with the registration under the Securities Act of 1933, as amended (the "Act"), and proposed offer, issuance and sale from time to time on a delayed or continuous basis pursuant to Rule 415 under the Act in an aggregate amount not to exceed \$500,000,000, as set forth in the Registration Statement, the prospectus contained therein and any supplement to the prospectus, of the following securities of the Company and, as applicable, the Subsidiary Guarantors (as such term is defined below):

- i. shares of common stock of the Company, par value \$0.01 per share (the "Common Stock");
 - ii. shares of preferred stock of the Company, par value \$0.01 per share (the "Preferred Stock");
 - iii. depository shares representing fractional interests in Preferred Stock (the "Depository Shares");
 - iv. senior debt securities, in one or more series (the "Senior Debt Securities"), which will be issued under a form of Senior Indenture filed as an exhibit to the Registration Statement to be entered into between the Company, and, to the extent that the Senior Debt Securities are to be guaranteed by one or more of the following subsidiaries of the Company, Lear Operations Corporation, a Delaware corporation ("Lear Operations"), Lear Seating Holdings Corp. #50, a Delaware corporation ("Lear Seating Holdings"), Lear Corporation EEDS and Interiors, a Delaware corporation ("Lear Corp. EEDS"), Lear Corporation (Germany) Ltd., a Delaware corporation ("Lear Germany"), Lear Automotive Dearborn, Inc., a Delaware corporation ("Lear Dearborn"), Lear Automotive (EEDS) Spain S.L., a limited liability company organized under the laws of Spain ("Lear Automotive Spain"), Lear Corporation Mexico, S. de R.L. de C.V., a partnership
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- organized under the laws of Mexico ("Lear Corporation Mexico" and, together with Lear Operations, Lear Seating Holdings, Lear Corp. EEDS, Lear Germany, Lear Dearborn, Lear Automotive Spain, the "Subsidiary Guarantors"), and a trustee (the "Trustee") (including any supplements thereto, the "Senior Indenture");
- v. subordinated debt securities, in one or more series (the "Subordinated Debt Securities" and, together with the Senior Debt Securities, the "Debt Securities"), which will be issued under a form of Subordinated Indenture filed as an exhibit to the Registration Statement to be entered into between the Company, and, to the extent that the Subordinated Debt Securities are to be guaranteed by one or more of the Subsidiary Guarantors and the Trustee (including any supplements thereto, the "Subordinated Indenture" and, together with the Senior Indenture, the "Indentures");
 - vi. guarantees of the Debt Securities issued by the Subsidiary Guarantors (the "Guarantees");
 - vii. warrants to purchase Common Stock (the "Common Stock Warrants");
 - viii. warrants to purchase Preferred Stock (the "Preferred Stock Warrants"); and
 - ix. warrants to purchase Debt Securities (the "Debt Securities Warrants" and, together with the Common Stock, the Preferred Stock, the Depository Shares, the Debt Securities, the Guarantees, the Common Stock Warrants, the Preferred Stock Warrants, and the Debt Securities Warrants, the "Securities").

It is understood that the opinions set forth below are to be used only in connection with the offer, issuance and sale of the Securities while the Registration Statement is in effect. The Registration Statement provides that the Securities may be offered in amounts, at prices and on terms to be set forth in one or more prospectus supplements.

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act.

In rendering the opinions set forth below, we examined and relied upon such certificates, corporate records, agreements, instruments and other documents, and examined such matters of law, that we considered necessary or appropriate as a basis for the opinion. In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents. In making our examination of documents executed by parties (other than the Company), we have assumed that such parties had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof. As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon oral or

written statements and representations of officers and other representatives of the Company, the Subsidiary Guarantors and others.

In rendering the opinions set forth below, we have also assumed (i) the truth, accuracy and completeness of the information, representations and warranties contained in the certificates, corporate records, agreements, instruments and other documents we have reviewed; (ii) the Registration Statement and any amendments thereto, including post-effective amendments, will have become effective under the Act; (iii) all Securities will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the applicable prospectus supplement; and (iv) a definitive purchase, underwriting or similar agreement with respect to any Securities offered, issued and sold will have been duly authorized and validly executed and delivered by the Company, the Subsidiary Guarantors and the other parties thereto.

Based upon the foregoing and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that:

- with respect to the Common Stock and the Preferred Stock, when the board of directors of the Company has taken all corporate action necessary to duly authorize the Common Stock and Preferred Stock by appropriate corporate authorization and issued shares of Common Stock and Preferred Stock upon receipt of payment therefor, the Common Stock and the Preferred Stock will be validly issued, fully paid and non-assessable;
 - with respect to the Depository Shares, when (a) the board of directors of the Company has taken all corporate action necessary to duly authorize the Depository Shares and the related deposit agreement by appropriate corporate authorization, (b) the deposit agreement has been duly executed by the parties thereto, and (c) the Depository Shares are executed and issued in accordance with the deposit agreement upon receipt of payment therefor, the Depository Shares will be validly issued, fully paid and non-assessable;
 - with respect to the Debt Securities and Guarantees, when (a) the boards of directors of the Company and each applicable Subsidiary Guarantor have taken all necessary corporate action to approve the terms of the offering, issuance and sale of the Debt Securities and any related Guarantees and all related matters, (b) the terms of the sale of, and the provisions of, the Debt Securities and any related Guarantees have been duly established in conformity with the applicable Indenture, and do not violate any applicable law or result in a default under or breach of any agreement or instrument binding on the Company and comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or such Subsidiary Guarantors, (c) such Debt Securities have been duly executed by the Company or such Subsidiary Guarantors as applicable and authenticated by the Trustee in accordance with the
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applicable Indenture, (d) the applicable Trustee has been qualified under the Trust Indenture Act of 1939, as amended and (e) the Company and such Subsidiary Guarantors have received the consideration therefor, such Debt Securities and any related Guarantees will constitute valid and legally binding obligations of the Company and such Subsidiary Guarantors, respectively, enforceable against the Company and such Subsidiary Guarantors in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles; and

- with respect to the Common Stock Warrants, the Preferred Stock Warrants, and the Debt Securities Warrants (collectively, the "Warrants") and the related warrant agreements, when (a) the board of directors of the Company has taken all corporate action necessary to duly authorize the Warrants and the related warrant agreements by appropriate corporate authorization, (b) the related warrant agreements have been duly executed by the parties thereto, and (c) the Warrants are executed, countersigned and delivered in accordance with the warrant agreements against payment therefor, the Warrants will be validly issued and constitute binding obligations of the Company, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

The opinions expressed herein is based upon and limited to the laws of the State of New York and the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing). We express no opinion herein as to any other laws, statutes, regulations or ordinances. The opinion set forth in this letter is based upon the facts in existence and laws in effect on the date hereof and we expressly disclaim any obligation to update our opinions herein, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the prospectus included in the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Winston & Strawn LLP

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3) and related Prospectus of Lear Corporation and to the incorporation by reference therein of our reports dated February 13, 2008, with respect to the consolidated financial statements and schedule of Lear Corporation, and the effectiveness of internal control over financial reporting of Lear Corporation, included in its Annual Report (Form 10-K as amended on Form 10-K/A) for the year ended December 31, 2007, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Detroit, Michigan
December 19, 2008

Form T-1
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
 UNDER THE TRUST INDENTURE ACT OF 1939 OF A
 CORPORATION DESIGNATED TO ACT AS TRUSTEE
 CHECK IF AN APPLICATION TO DETERMINE
 ELIGIBILITY OF A TRUSTEE PURSUANT TO
 SECTION 305(b)(2) []

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

(State of incorporation
 if not a U.S. national bank)
700 South Flower Street
Suite 500
Los Angeles, California
(Address of principal executive offices)

95-3571558
*(I.R.S. employer
 identification no.)*
90017
(Zip code)

Lear Corporation

(Exact name of obligor as specified in its charter)

Delaware
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

13-3386776
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Operations Corporation

(Exact name of obligor as specified in its charter)

Delaware
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

38-3265872
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Seating Holdings Corp. #50

(Exact name of obligor as specified in its charter)

Delaware
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

38-2929055
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Corporation EEDS and Interiors

(Exact name of obligor as specified in its charter)

Delaware
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

38-2446360
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Corporation (Germany) Ltd.

(Exact name of obligor as specified in its charter)

Delaware
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

13-3386716
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Automotive Dearborn, Inc.

(Exact name of obligor as specified in its charter)

Delaware
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

38-3384976
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Automotive (EEDS) Spain S.L.

(Exact name of obligor as specified in its charter)

Spain
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

N.A.
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Lear Corporation Mexico, S. de R.L. de C.V.

(Exact name of obligor as specified in its charter)

Mexico
*(State or other jurisdiction of
 incorporation or organization)*
21557 Telegraph Road
Southfield, Michigan
(Address of principal executive offices)

CIN830323-T75
*(I.R.S. employer
 identification no.)*
48034
(Zip code)

Debt Securities
 Guarantees of the Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name

Address

Comptroller of the Currency
United States Department of the Treasury
Federal Reserve Bank
Federal Deposit Insurance Corporation

Washington, D.C. 20219
San Francisco, California 94105
Washington, D.C. 20429

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the articles of association of The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A. (Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121948 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152875).
2. A copy of certificate of authority of the trustee to commence business. (Exhibit 2 to Form T-1 filed with Registration Statement No. 333-121948).
3. A copy of the authorization of the trustee to exercise corporate trust powers (Exhibit 3 to Form T-1 filed with Registration Statement No. 333-152875).
4. A copy of the existing by-laws of the trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-152875).
6. The consent of the trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-152875).
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the trustee, The Bank of New York Mellon Trust Company, N.A., a banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 16th day of December, 2008.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

By: /s/ R. ELLWANGER
Name: R. ELLWANGER
Title: ASSISTANT VICE PRESIDENT

**Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
of 700 South Flower Street, Suite 200, Los Angeles, CA 90017**

At the close of business September 30, 2008, published in accordance with Federal regulatory authority instructions.

	Dollar amounts in thousands
ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	8,169
Interest-bearing balances	0
Securities:	
Held-to-maturity securities	26
Available-for-sale securities	399,634
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	3,800
Securities purchased under agreements to resell	60,000
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	0
LESS: Allowance for loan and lease losses	0
Loans and leases, net of unearned income and allowance	0
Trading assets	0
Premises and fixed assets (including capitalized leases)	11,218
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Not applicable	
Intangible assets:	
Goodwill	876,153
Other intangible assets	279,623
Other assets	150,704
Total assets	\$ 1,789,327
LIABILITIES	
Deposits:	
In domestic offices	1,047
Noninterest-bearing	1,047
Interest-bearing	0
Not applicable	
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	268,691
Not applicable	
Not applicable	
Subordinated notes and debentures	0
Other liabilities	141,035
Total liabilities	410,773
Minority interest in consolidated subsidiaries	0
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,000
Surplus (exclude all surplus related to preferred stock)	1,121,520
Retained earnings	253,204
Accumulated other comprehensive income	2,830
Other equity capital components	0
Total equity capital	1,378,554
Total liabilities, minority interest, and equity capital	1,789,327

I, Karen Bayz, Vice President of the above-named bank do hereby declare that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true to the best of my knowledge and belief.

Karen Bayz) Vice President

We, the undersigned directors (trustees), attest to the correctness of the Report of Condition (including the supporting schedules) for this report date and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Michael K. Klugman, President)
Frank P. Sulzberger, MD) Directors (Trustees)
William D. Lindelof, VP)