THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 10-054

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF A LEASE AMENDMENT AND EXTENSION AGREEMENT BETWEEN THE CORPORATION OF THE CITY OF PETERBOROUGH AND AMERICREDIT FINANCIAL SERVICES OF CANADA LTD. AND AMERICREDIT CORP.

THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

That the Mayor and Clerk be hereby authorized to execute a Lease Amendment and Extension Agreement between The Corporation of the City of Peterborough and AmeriCredit Financial Services of Canada Ltd. and AmeriCredit Corp. in the form attached hereby as Schedule “A”, and to affix the Seal of the Corporation thereto, and any other documents as may be required.

By-law read a first, second and third time this 12th day of April, 2010.

(Sgd.) D. Paul Ayotte, Mayor

(Sgd.) Kevin Arjoon, Deputy Clerk
AMENDMENT AND EXTENSION AGREEMENT

THIS AGREEMENT is dated the 12th day of April, 2010.

A M O N G:

THE CORPORATION OF THE CITY OF PETERBOROUGH
(the "Sublandlord")

OF THE FIRST PART

- and -

AMERICREDIT FINANCIAL SERVICES OF CANADA LTD.
(as successor to AMERICREDIT SERVICE CENTRE LTD.)
(the "Subtenant")

OF THE SECOND PART

- and -

AMERICREDIT CORP.
(the "Indemnifier")

OF THE THIRD PART

WHEREAS:

A. By a lease dated December 1, 2000 (the "Lease"), 1429725 Ontario Ltd., as landlord, leased to the Sublandlord, as tenant, for and during a term of twenty-five (25) years expiring on July 31, 2026, certain premises (the "Premises") having a total Rentable Area of approximately eighty-five thousand (85,000) square feet and more particularly described in Schedule “A” attached to the Lease and municipally known as 200 Jameson Drive, Peterborough, Ontario;

B. By an agreement dated December 1, 2000 (the "Sublease Agreement"), the Sublandlord subleased the whole of the Premises (the “Subleased Premises”) to the Subtenant for a term (the “Sublease Term”) of ten (10) years expiring on July 31, 2011, upon the terms and conditions more particularly set out in the Sublease Agreement;

C. Pursuant to the indemnity agreement attached to the Sublease Agreement as Appendix “A” (the “Indemnity Agreement”), the Indemnifier agreed to indemnify and save the Sublandlord harmless from and against any loss, costs and damages arising out of any failure by the Subtenant to pay the Rent, monies, charges and other amounts due under the Sublease Agreement or resulting from any failure by the Subtenant to observe and perform any of the terms, covenants and conditions contained in the Sublease Agreement to be kept, observed and performed by the Subtenant and has agreed to execute this Agreement in order to confirm its continuing liability as Indemnifier of the Subtenant's obligations under the Sublease Agreement pursuant to and in accordance with the said Indemnity Agreement;

D. Jameson Portfolio Inc. (the "Head Landlord") is successor in interest to 1429725 Ontario Ltd.; and

E. The Sublandlord, the Subtenant, and the Indemnifier have agreed to execute this Amendment and Extension Agreement to amend the terms of the Sublease Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained, other good and valuable
consideration and the sum of TWO DOLLARS ($2.00) now paid by each of the parties to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties do hereby agree as follows:

1. The parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

2. The parties agree that the following supplementary terms and agreements shall apply as between the parties to this Amendment and Extension Agreement in respect of the Sublease Agreement effective as of the 12th day of April, 2010:

   (a) for the purposes of the payment of Rent, the Rentable Area of the Subleased Premises is deemed to be eighty-nine, four hundred and four (89,404) square feet, measured as per BOMA 1996;

   (b) notwithstanding anything to the contrary, the Sublease Term is hereby extended for a further period of eight (8) years commencing on August 1, 2011 and expiring on July 31, 2019 (the “Extended Sublease Term”);

   (c) notwithstanding anything to the contrary, the Subtenant shall pay to the Sublandlord as rent under the Sublease Agreement during the Extended Sublease Term the following:

      (i) an annual Basic Rent equal to

         (A) Ten Dollars and Fifty-Four Cents ($10.54) per square foot multiplied by the number of square feet comprising the Rentable Area of the Subleased Premises, plus

         (B) any commissions payable as part of Basic Rent calculated and amortized in accordance with subsection (g) of the Basic Terms of the Lease,

      payable in equal consecutive monthly installments, each in advance on the first day of each calendar month; and

      (ii) all Rent, except Basic Rent, payable by the Sublandlord under the Lease, including, without limitation, Base Operating Costs, the payment of which will be made at the times and in the manner as set out in the Lease;

   (d) the Subtenant’s address set out in Section 7(b) of the Sublease Agreement is deleted and replaced with the following:

      “AmeriCredit Financial Services of Canada Ltd.
      801 Cherry Street, Suite 3500
      Fort Worth, Texas
      76102
      Attention: Senior Vice President, Facilities
      Facsimile: (817) 302-7901”;

      with a copy to:

      “AmeriCredit Financial Services of Canada Ltd.
      801 Cherry Street, Suite 3500
      Fort Worth, Texas
      76102
      Attention: General Counsel
      Facsimile: (817) 302-7940”;

   (e) the Head Landlord’s address set out in Section 7(c) of the Sublease Agreement is deleted and replaced with the following:

      “Jameson Portfolio Inc.
      c/o H & R Reit
      3625 Dufferin Street
      Downsview, Ontario M3K 1N4”;

   (f) Section 9 (Extension of Sublease Term) is hereby deleted and replaced with the following:

      If:
(a) the Subtenant pays the Rent as and when due and punctually observes and performs its covenants, obligations and agreements under and in accordance with the terms of this Sublease;

(b) the Subtenant is not in material breach or material default, or in the process of expeditiously and bona fide curing such breach or default within the cure periods provided in the Sublease, if any, under the terms of this Sublease;

(c) the Subtenant gives the Tenant and the Head Landlord not more than eighteen (18) months nor less than six (6) months' written notice prior to the expiry of the Extended Sublease Term,

then the Subtenant will have the option to extend the Sublease Term upon the expiry of the Extended Sublease Term for one (1) additional period of seven (7) years less one (1) day, expiring on July 30, 2026 (the "Second Extended Sublease Term"), upon the same terms and conditions as are set out in this Sublease, except that:

(i) there will be no further right to extend the Term beyond the Second Extended Sublease Term;

(ii) the Subtenant shall accept the Subleased Premises in an "as is" condition;

(iii) if the Sublandlord requires, the Subtenant will promptly execute an extension or corollary agreement prepared by the Sublandlord at the Subtenant's expense, giving effect to the Second Extended Sublease Term;

(iv) the annual Basic Rent for the Second Extended Sublease Term shall be annual Basic Rent payable under the Lease; and

(v) if the Subtenant fails to exercise the foregoing option to extend the Extended Sublease Term in accordance with this Section, the right to the Second Extended Sublease Term shall be null and void.

(g) Section 10 (Cancellation Rights) is amended so that the Subtenant may exercise its right to terminate the Sublease set out therein only on July 31, 2016 provided that if the Subtenant exercises such right, the Cancellation Payment set out in subparagraph 10(c)(i) of the Lease shall be One Million and Fourteen Thousand, Seven Hundred and Thirty-Five Dollars (1,014,735.60), being an amount equal to Two Dollars and Twenty-Seventy Cents ($2.27) per square foot multiplied by the number of square feet comprising the deemed Rentable Area of the Subleased Premises, divided by twelve (12), and multiplied by the total number of months in the Extended Sublease Term from its commencement on August 1, 2011 to the date of termination on July 31, 2016; and

(h) Section 11 (Expansion Option) is amended so that if the Subtenant exercises the Expansion Option, the Sublease Term shall be deemed to be extended to expire on July 30, 2026, the parties hereby agreeing that the last day of the Term of the Lease has been reserved to the Sublandlord and the Sublandlord and Subtenant hereby warranting that no assignment of the Lease (equitable or otherwise) from the Sublandlord to the Subtenant has occurred.

3. On June 24, 2004, AmeriCredit Service Center Ltd. and the Subtenant, the sole shareholder of AmeriCredit Service Center Ltd. and an affiliate of the Indemnifier, entered into a General Conveyance whereby AmeriCredit Service Center Ltd. conveyed, transferred and assigned all of its property and assets, whether real or personal, tangible or intangible, of every kind and description, including but not limited to, the Sublease to the Subtenant. Effective June 24, 2004, the Subtenant agreed and continues to agree during the Term of the Lease to be bound by all of the terms, covenants and conditions contained in the Lease as if the Subtenant had originally executed the Lease as Tenant. The parties hereeto agree that Subtenant has assumed the Sublease.

4. The Subtenant covenants with the Sublandlord that it shall hire sixty (60) new full-time employees for the operation of its business in the Subleased Premises and the Subtenant shall provide evidence satisfactory to the Sublandlord, acting reasonably, that
it has hired or will hire such sixty (60) employees between October 7, 2009 and April 12, 2010.

5. The Indemnifier executes this Amendment and Extension Agreement to acknowledge and agree to be bound by its terms. The Indemnifier executes the Indemnity Agreement attached hereto as Appendix "A" for the purpose of jointly and severally agreeing to indemnify and save harmless the Sublandlord hereunder from and against all non-payment of Rent and non-observance of any of the terms and conditions of the Sublease (as amended by this Amendment and Extension Agreement) on the part of the Subtenant to be observed and performed.

6. The parties confirm that in all other respects, the terms, covenants and conditions of the Sublease Agreement remain unchanged and in full force and effect, except as modified by this Agreement. All capitalized words used in this Agreement have the same meaning as they have in the Sublease or the Lease, as the case may be, unless a contrary intention is expressed herein.

7. Any and all costs, legal or otherwise, incurred by the Sublandlord with respect to this Amendment and Extension Agreement or any other letter or agreement from the Head Landlord, including, without limitation, the Assumption Agreement entered into among The Corporation of the City of Peterborough, Americredit Financial Services of Canada Ltd., and Jameson Portfolio Inc., shall be borne entirely by the Subtenant and the Subtenant hereby covenants to promptly indemnify and save harmless the Sublandlord from and against any and all costs so incurred.

8. This Amendment and Extension Agreement may initially be executed by facsimile and/or email transmission of signed copies in Portable Document Format ("PDF") in any number of counterparts, each of which shall constitute an original and all of which shall constitute one and the same Amendment and Extension Agreement, for purposes of allowing the completion of the transaction contemplated herein. The parties to this Amendment and Extension Agreement shall adopt any signatures received by facsimile and/or PDF copies received by email transmission as original signatures of the parties. The parties shall subsequently execute four (4) copies of this Amendment and Extension Agreement circulated and distributed by the Sublandlord, with the intent that ultimately, each party shall receive one (1) fully executed copy of this Amendment and Extension Agreement, whereupon the counterparts and facsimile and/or PDF copies initially exchanged, shall be super ceded by the fully executed copies.

9. This Amendment and Extension Agreement shall be governed by and interpreted in accordance with, and the parties hereto shall attorn to, the laws of the Province of Ontario. The parties agree that the Courts of Ontario shall have jurisdiction to determine any matters arising hereunder.

10. This Amendment and Extension Agreement shall enure to the benefit of and be binding upon the parties hereto, the successors and assigns of the Sublandlord and the permitted successors and permitted assigns of the Subtenant.

IN WITNESS WHEREOF the parties have duly executed this Amendment and Extension Agreement
THE CORPORATION OF THE CITY OF
PETERBOROUGH
(Sublandlord)

By: ________________________________________
Name: 
Title: 

By: ________________________________________
Name: 
Title: 

I/We have authority to bind the corporation.

AMERICREDIT FINANCIAL SERVICES OF
CANADA LTD. (as successor to
AMERICREDIT SERVICE CENTRE LTD.)
(Subtenant)

By: ________________________________________
Name: 
Title: 

By: ________________________________________
Name: 
Title: 

I/We have authority to bind the corporation.

AMERICREDIT CORP.
(Indemnifier)

By: ________________________________________
Name: 
Title: 

By: ________________________________________
Name: 
Title: 

I/We have authority to bind the corporation.
APPENDIX “A”
INDEMNITY AGREEMENT

THIS AGREEMENT is dated the 12th day of April, 2010.

B E T W E E N:

THE CORPORATION OF THE CITY OF PETERBOROUGH
(the "Tenant")
OF THE FIRST PART

- and -

AMERICREDIT CORP.
(the "Indemnifier")
OF THE SECOND PART

WHEREAS:

A. By a lease dated December 1, 2000 (the “Lease”), 1429725 Ontario Ltd., as landlord, leased to the Tenant certain premises (the “Premises”) having a total Rentable Area of approximately eighty-five thousand (85,000) square feet, located in the building municipally known as 200 Jameson Drive (the “Building”), in the City of Peterborough, in the Province of Ontario;

B. By an agreement dated December 1, 2000 (the “Sublease”), 1429725 Ontario Ltd. consented to the Tenant subletting the whole of the Premises (the “Subleased Premises”) to AmeriCredit Service Center Ltd. (the “Original Subtenant”), upon the terms and conditions more particularly set out in the Sublease;

C. Pursuant to the indemnity agreement attached to the Sublease as Appendix “A” (the “Existing Indemnity Agreement”), the Indemnifier agreed to indemnify and save the Tenant harmless from and against any loss, costs and damages arising out of any failure by the Subtenant to pay the Rent, monies, charges and other amounts due under the Sublease or resulting from any failure by the Subtenant to observe and perform any of the terms, covenants and conditions contained in the Sublease to be kept, observed and performed by the Subtenant;

D. On June 24, 2004, the Original Subtenant and AmeriCredit Financial Services of Canada Ltd. (the “Subtenant”), the sole shareholder of the Original Subtenant and an affiliate of the Indemnifier, entered into a General Conveyance whereby the Original Subtenant conveyed, transferred and assigned all of its property and assets, whether real or personal, tangible or intangible, of every kind and description, including but not limited to, the Sublease to the Subtenant. Effective June 24, 2004, the Subtenant assumed the Sublease and agreed that during the term of the Sublease, it would be bound by all of the terms, covenants and conditions contained in the Lease as if the Subtenant had originally executed the Lease as Tenant;

E. Jameson Portfolio Inc. (the “Landlord”) is now the landlord of the Building;

F. By an agreement dated April 10, 2010 (the “Amendment and Extension Agreement”), the Tenant, the Subtenant, and the Indemnifier agreed to amend the terms of the Sublease (the Sublease and the Amendment and Extension Agreement are hereinafter collectively referred to as the “Sublease”); and
G. In order to induce the Tenant to enter into the Sublease and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as of April 12, 2010 (the “Effective Date”) the Indemnifier hereby makes the following indemnity and agreement (the "Indemnity") with and in favour of the Tenant:

1. (a) The Indemnifier hereby agrees with the Tenant that as of the Effective Date (as defined in Recital “G” above) and at all times during the term of the Sublease and any extensions or renewals thereof, it will (i) make the due and punctual payment of all Rent, monies, charges and other amounts of any kind whatsoever payable under the Sublease by the Subtenant whether to the Landlord or the Tenant or otherwise, including, without limiting the generality of the foregoing, amounts, if any, payable pursuant to the provisions of Section 2(g) of the Amendment and Extension Agreement; (ii) effect prompt and complete performance and observance of all and singular the terms, covenants and conditions contained in the Sublease on the part of the Subtenant to be kept, observed and performed; and (iii) indemnify and save harmless the Tenant from any loss, costs or damages arising out of any failure by the Subtenant to pay the aforesaid Rent, monies, charges and other amounts of any kind whatsoever payable under the Sublease or resulting from any failure by the Subtenant to observe or perform any of the terms, covenants and conditions contained in the Sublease.

(b) The Indemnifier's covenants and obligations set out in paragraph (a) above will not be affected by any disaffirmance, disclaimer, repudiation, rejection, termination or unenforceability of the Sublease or by any other event or occurrence which would have the effect at law of terminating any obligations of the Subtenant prior to the termination of the Sublease whether pursuant to court proceedings or otherwise and no surrender of the Sublease to which the Tenant has not provided its written consent (all of which are referred to collectively and individually in this Agreement as an "Unexpected Termination"), and the occurrence of any such Unexpected Termination shall not reduce the period of time in which the Indemnifier's covenants and obligations hereunder apply, which period of time includes, for greater certainty, that part of the term of the Sublease and any extensions or renewals thereof which would have followed had the Unexpected Termination not occurred.

2. This Indemnity is absolute and unconditional and the obligations of the Indemnifier and the rights of the Tenant under this Indemnity shall not be prejudiced, waived, released, discharged, mitigated, impaired or affected by (a) any extension of time, indulgences or modifications which the Tenant extends to or makes with the Subtenant in respect of the performance of any of the obligations of the Subtenant under the Sublease; (b) any waiver by or failure of the Tenant to enforce any of the terms, covenants and conditions contained in the Sublease; (c) any assignment of the Sublease by the Subtenant or by any trustee, receiver, liquidator; (d) any consent which the Tenant gives to any assignment; (e) any amendment to the Sublease or any waiver by the Subtenant of any of its rights under the Sublease; (f) the expiration of the term of the Sublease; or (g) any Unexpected Termination (as that term is defined in Section 1(b) above). The obligations of the Indemnifier are as primary obligor and not as a guarantor of the Subtenant's obligations.
3. The Indemnifier hereby expressly waives notice of the acceptance of this Indemnity and all notice of non-performance, non-payment or non-observance on the part of the Subtenant of the terms, covenants and conditions in the Sublease. Notwithstanding the foregoing but without prejudicing the foregoing, any notice which the Tenant desires to give to the Indemnifier shall be sufficiently given if delivered to the Indemnifier, or, if mailed, by prepaid registered mail addressed to the Indemnifier at: AmeriCredit Corp. 801 Cherry Street, Suite 3500, Fort Worth, Texas 76102, Attention: General Counsel (Facsimile (817) 302-7940) and every such notice is deemed to have been given upon the day it was delivered, or if mailed, seventy-two (72) hours after the date it was mailed. The Indemnifier may designate by notice in writing a substitute address for that set out above and thereafter notice shall be directed to such substitute address.

4. If there is a default under the Sublease or a default under this Indemnity, the Indemnifier waives any right to require the Tenant to (a) proceed against the Subtenant or pursue any rights or remedies against the Subtenant with respect to the Sublease; (b) proceed against or exhaust any security of the Subtenant held by the Tenant; or (c) pursue any other remedy whatsoever in the Tenant's power. The Tenant has the right to enforce this Indemnity regardless of the acceptance of additional security from the Subtenant and regardless of any release or discharge of the Subtenant by the Tenant or by others or by operation of any law.

5. Without limiting the generality of the foregoing, the liability of the Indemnifier under this Indemnity is not and is not deemed to have been waived, released, discharged, impaired or affected by reason of the release or discharge of the Subtenant in any receivership, bankruptcy, winding-up or other creditors' proceedings or any Unexpected Termination (as that term is defined in Section 1(b) above) and shall continue with respect to the periods prior thereto and thereafter, for and with respect to the term of the Sublease as if an Unexpected Termination or any receivership, bankruptcy, wind-up or other creditors' proceedings had not occurred, and in furtherance hereof, the Indemnifier agrees, upon any such Unexpected Termination or any receivership, bankruptcy, wind-up or other creditors' proceedings, that the Indemnifier shall, at the option of the Tenant, exercisable at any time after such Unexpected Termination or any receivership, bankruptcy, wind-up or other creditors' proceedings, become the Subtenant of the Tenant upon the same terms and conditions as are contained in the Sublease, applied mutatis mutandis. The liability of the Indemnifier shall not be affected by any failure of the Tenant to exercise this option, nor by any repossession of the Subleased Premises by the Tenant provided, however, that the net payments received by the Tenant after deducting all costs and expenses of repossessing and re-subletting the Subleased Premises shall be credited from time to time by the Tenant against the indebtedness of the Indemnifier hereunder and the Indemnifier shall pay any balance owing to the Tenant from time to time immediately upon demand.

6. No action or proceedings brought or instituted under this Indemnity and no recovery in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Indemnity by reason of any further default or default hereunder or in the performance and observance of the terms, covenants and conditions contained in the Sublease.

7. No modification of this Indemnity shall be effective unless it is in writing and is executed by both the Indemnifier and the Tenant.

8. Subject to the provisions of the following sentence, the parties acknowledge that they are entering into this Indemnity in connection with the simultaneous termination of the Existing Indemnity Agreement (as defined in Recital “C” above). As of the Effective Date, this Indemnity supercedes and renders null and void the Existing Indemnity Agreement.
9. The Indemnifier shall, without limiting the generality of the foregoing, be bound by this Indemnity in the same manner as though the Indemnifier were the Subtenant named in the Sublease.

10. All of the terms, covenants and conditions of this Indemnity extend to and are binding upon the Indemnifier, its successors and assigns, as the case may be, and enure to the benefit of and may be enforced by the Tenant, its successors and assigns, as the case may be, and any mortgagee, chargee, trustee under a deed of trust or other encumbrancer of all or any part of the Subleased Premises.

11. The expressions "Landlord", "Tenant", "Subtenant", "Rent" and "Subleased Premises" and other terms or expressions where used in this Indemnity, respectively, have the same meaning as in the Sublease.

12. The use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Indemnity to such person or persons or circumstances as the context otherwise permits.

13. The Indemnifier hereby represents and warrants that it has full power and authority to enter into this Indemnity and to perform the Indemnifier's obligations contained herein.

14. If a part of this Indemnity or the application of it to any party hereunder or circumstance is to any extent held or rendered invalid, unenforceable or illegal, that part:

(a) is independent of the remainder of this Indemnity and is severable from it, and its invalidity, unenforceability or illegality does not affect, impair or invalidate the remainder of this Indemnity; and

(b) continues to be applicable to and enforceable to the fullest extent permitted by law against any party hereunder and circumstance, except those as to which it has been held or rendered invalid, unenforceable or illegal.

15. The Indemnifier agrees to execute such further assurances in connection with this Indemnity as the Tenant may reasonably require.

16. This Indemnity shall be construed in accordance with the laws of the Province of Ontario and any dispute hereunder shall be adjudicated in the Courts in the Province of Ontario, the parties hereto specifically attorning to the jurisdiction of the Courts of the Province of Ontario.

17. Wherever in this Indemnity reference is made to either the Tenant or the Subtenant, the reference is deemed to apply also to the respective successors and assigns of the Tenant and the permitted successors and assigns of the Subtenant, as the case may be.

18. This Indemnity may initially be executed by facsimile and/or email transmission of signed copies in Portable Document Format ("PDF") in any number of counterparts, each of which shall constitute an original and all of which shall constitute one and the same Indemnity, for purposes of allowing the completion of the transaction contemplated herein. The parties to this Indemnity shall adopt any signatures received by facsimile and/or PDF copies received by email transmission as original signatures of the parties. The parties shall subsequently execute four (4) copies of this Indemnity circulated and distributed by the Sublandlord, with the intent that ultimately, each party shall receive one (1) fully executed copy of this Indemnity, whereupon the counterparts and facsimile and/or PDF copies initially exchanged, shall be super ceded by the fully executed copies.
IN WITNESS WHEREOF the Tenant and the Indemnifier have signed and sealed this Agreement.

SIGNED, SEALED AND DELIVERED  )  THE CORPORATION OF THE
 )  CITY OF
 )  PETERBOROUGH
 )
 )  (Tenant)
 )
 )  Per: -------------------------  Authorized Signature
 )
 )  Per: -------------------------  Authorized Signature
 )
 )  I/We have authority to bind the corporation.
AMERICREDIT CORP. (Indemnifier)

Per: ____________________________
Authorized Signature

Per: ____________________________
Authorized Signature

I/We have authority to bind the corporation.