

Hearing Date: December 21, 2009 at 11:00 a.m. (Prevailing Eastern Time)
Objection Deadline: December 17, 2009 at 4:00 p.m. (Prevailing Eastern Time)

SKADDEN, ARPS, SLATE, MEAGHER
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J. Gregory St. Clair

Proposed Counsel for Debtors and
Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:
In re:	: Chapter 11
	:
CIT GROUP INC. and	: Case No. 09-16565 (ALG)
CIT GROUP FUNDING COMPANY	:
OF DELAWARE LLC,	:
	:
Debtors.	: (Jointly Administered)
	:
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NOTICE OF HEARING ON APPLICATION OF THE DEBTORS FOR ORDER UNDER 11 U.S.C. §§ 327(a) AND 328(a), FED. R. BANKR. P. 2014 AND 2016 AND LOCAL BANKR. R. 2014-1 AUTHORIZING EMPLOYMENT AND RETENTION OF FTI CONSULTING, INC. AS FINANCIAL ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION NUNC PRO TUNC TO THE PETITION DATE

PLEASE TAKE NOTICE THAT on December 4, 2009, the debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors")¹ filed the Application of the Debtors for Order under 11 U.S.C. §§ 327(a) and 328(a), Fed. R. Bankr. P. 2014 and 2016 and Local Bankr. R. 2014-1 Authorizing Employment and Retention of FTI Consulting, Inc. as

¹ CIT Group Inc. is located at 505 Fifth Avenue, New York, NY 10017. Its tax identification number is 65-xxx1192. In addition to CIT Group Inc., CIT Group Funding Company of Delaware LLC, Case No. 09-16566, is a debtor in these related cases. CIT Group Funding Company of Delaware LLC is located at 1 CIT Drive, Livingston, NJ 07039. Its tax identification number is 98-xxx9146.



Financial Advisors to the Debtors and Debtors-In-Possession *Nunc Pro Tunc* to the Petition Date (the "FTI Application").

PLEASE TAKE FURTHER NOTICE THAT, a hearing on the Debtors' FTI Application will be held before the Honorable Allan L. Gropper of the United States Bankruptcy Court for the Southern District of New York (the "Court"), One Bowling Green, New York, New York 10004, in Courtroom 617, 6th Floor, on **December 21, 2009 at 11:00 a.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that the Court requires that any objection to the relief requested in the FTI Application must be (a) filed with the Court no later than **4:00 p.m. (Prevailing Eastern Time) on December 17, 2009** (the "Objection Deadline") and (b) served so as to be actually received by the following parties by the Objection Deadline: (i) CIT Group Inc., 1 CIT Drive, Livingston, New Jersey 07039 (Attn: Eric Mandelbaum); (ii) counsel for the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Attn: Gregg M. Galardi and J. Gregory St. Clair); (iii) the Office of the United States Trustee, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Paul K. Schwartzberg); (iv) counsel to Bank of America, N.A., as Administrative Agent and Collateral Agent under the Senior Credit Facility, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Timothy Graulich); (v) counsel to Bank of America, N.A., as Administrative Agent and Collateral Agent under the Letter of Credit Facility, Cahill Gordon & Reindel LLP, Eighty Pine Street, New York, New York 10005-1702 (Attn: Joel H. Levitin); (vi) Counsel to the Lender Steering Committee, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of Americas, New York, New York 10019-6064 (Attn: Andrew N. Rosenberg and Alice Belisle Eaton); and (vii) counsel to any official committee(s) appointed in these cases.

Only objections made in writing and timely filed and received will be considered by the Court at the Hearing.

PLEASE TAKE FURTHER NOTICE THAT, copies of the FTI Application can be obtained by using the Court's electronic case filing system at www.nysb.uscourts.gov using a PACER password (to obtain a PACER password, go to the PACER website, <http://pacer/psc.uscourts.gov>) or on the website maintained by the Debtors' claims agent at <http://www.kcellc.net/citgroup>.

Dated: New York, New York
December 4, 2009

SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP

By: /s/ Gregg M. Galardi
Gregg M. Galardi
J. Gregory St. Clair
Four Times Square
New York, New York 10036
(212) 735-3000

Proposed Counsel for Debtors and
Debtors-in-Possession

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In re: : Chapter 11
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CIT GROUP INC. and : Case No. 09-16565 (ALG)
CIT GROUP FUNDING COMPANY :
OF DELAWARE LLC, :
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Debtors. : (Jointly Administered)
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**APPLICATION OF THE DEBTORS FOR ORDER UNDER 11 U.S.C. §§ 327(a) AND
328(a), FED. R. BANKR. P. 2014 AND 2016 AND LOCAL BANKR. R. 2014-1
AUTHORIZING EMPLOYMENT AND RETENTION OF FTI CONSULTING, INC. AS
FINANCIAL ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION
*NUNC PRO TUNC TO THE PETITION DATE***

The debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"),¹ hereby submit this application (the "Application") for entry of an order (the "Order") under sections 327(a) and 328(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2014-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Southern District of New York (the "Local Rules"), authorizing the employment and retention of the consulting firm of FTI Consulting, Inc., together with its wholly owned subsidiaries, agents and independent contractors (collectively, "FTI"), as financial advisors for the Debtors *nunc pro tunc* to the Petition Date (defined below). In support of this Application, the Debtors (a) rely on the Affidavit of Robert J. Duffy, a Senior Managing Director at FTI (the "Duffy Affidavit"), annexed hereto as Exhibit A, and (b) rely upon and incorporate by reference

¹ CIT Group Inc. is located at 505 Fifth Avenue, New York, NY 10017. Its tax identification number is 65-xxx1192. In addition to CIT Group Inc., CIT Group Funding Company of Delaware LLC, Case No. 09-16566, is a debtor in these related cases. CIT Group Funding Company of Delaware LLC is located at 1 CIT Drive, Livingston, NJ 07039. Its tax identification number is 98-xxx9146.

the Declaration Pursuant to Local Bankruptcy Rule 1007-2 and in Support of Chapter 11 Petitions and Various First Day Applications and Motions filed on the Petition Date (the "First Day Declaration"). In further support of this Application, the Debtors represent as follows:

JURISDICTION

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Application in this district is proper under 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief requested herein are sections 327 and 328 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rule 2014-1.

BACKGROUND

2. On November 1, 2009 (the "Petition Date"), each of the Debtors filed a voluntary petition in this Court for reorganization relief under chapter 11 of the Bankruptcy Code. No trustee, examiner or creditors' committee has been appointed in these cases. The factual background regarding the Debtors, including their business operations, their capital and debt structure, and the events leading to the filing of these bankruptcy cases, is set forth in the First Day Declaration fully incorporated herein by reference.² The Debtors continue to manage and operate their businesses as debtors-in-possession under Bankruptcy Code sections 1107 and 1108.

RELIEF REQUESTED

3. By this Application, the Debtors seek entry of an order authorizing the employment and retention of FTI to perform financial advisory services for the Debtors in these chapter 11 cases, *nunc pro tunc* to the Petition Date, in accordance with the provisions of this

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

Application, the Engagement Agreement (as defined herein), and the proposed Order submitted herewith.

PROFESSIONAL BACKGROUND AND QUALIFICATIONS

4. The Debtors are familiar with the professional standing and reputation of FTI. The Debtors understand that FTI has a wealth of experience in providing financial advisory services in restructurings and reorganizations and enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States.

5. On July 15, 2009, FTI was engaged to provide financial advisory services to the Debtors pursuant to an engagement letter executed on August 28, 2009 and amendments dated October 14, 2009 and October 31, 2009 (collectively, the "Engagement Agreement"). Since this time, FTI has developed a great deal of institutional knowledge regarding the Debtors' operations, finance and systems. Such experience and knowledge will be valuable to the Debtors in their efforts to reorganize. Accordingly, the Debtors wish to retain FTI to provide assistance during this case. A copy of the Engagement Agreement is attached hereto as Exhibit B.

6. The services of FTI are deemed necessary to enable the Debtors to maximize the value of their estates and to reorganize successfully. Further, FTI is well qualified and able to represent the Debtors in a cost-effective, efficient and timely manner.

SCOPE OF SERVICES

7. FTI may provide such consulting and advisory services as FTI and the Debtors deem appropriate and feasible in order to advise the Debtors in the course of these chapter 11 cases, including but not limited to the following:

Reporting & Communications

- (a) Assistance to the Debtors in the preparation of financial related disclosures required by the Court, including the Schedules of Assets and Liabilities, the Statement of Financial Affairs and Monthly Operating Reports;

- (b) Assistance with the development and implementation of a supplier communication center;
- (c) Assistance in the preparation of financial information for distribution to creditors and others, including, but not limited to, cash flow projections and budgets, cash receipts and disbursement analysis, analysis of various asset and liability accounts, and analysis of proposed transactions for which Court approval is sought;

Claims

- (d) Assistance with the identification of executory contracts and leases and performance of cost/benefit evaluations with respect to the affirmation or rejection of each;
- (e) Analysis of creditor claims by type, entity and individual claim, including assistance with development of databases, as necessary, to track such claims;
- (f) Assistance in the evaluation and analysis of avoidance actions, including fraudulent conveyances and preferential transfers;
- (g) Litigation advisory services with respect to accounting and tax matters, along with expert witness testimony on case related issues as required by the Debtors;

Operations & Liquidity Management

- (h) Assistance regarding the Company's ongoing operations, including identification of areas of potential cost savings, including overhead and operating expense reductions and efficiency improvements;
- (i) Assistance with the identification and implementation of short-term cash management procedures;
- (j) Assistance and advice to the Debtors with respect to the identification of core business assets and the disposition of assets or liquidation of unprofitable operations;
- (k) Assistance with assessing the liquidity impact of transferring various platforms into the bank;
- (l) Services to support the efficient transition of control from the existing Board of Directors to the newly constituted Board of Directors;

Other Restructuring Services

- (m) Assistance in the preparation of information and analysis necessary for the confirmation of a plan in these chapter 11 proceedings;
- (n) Advisory assistance in connection with the development and implementation of key employee incentive and other critical employee benefit programs; and
- (o) Render such other general business consulting or such other assistance as Debtors' management or counsel may deem necessary that are consistent with the role of a financial advisor and not duplicative of services provided by other professionals in these proceedings.

FTI'S DISINTERESTEDNESS

8. FTI has informed the Debtors that, except as may be set forth in the Duffy Affidavit, it (i) has no connection with the Debtors, its creditors or other parties in interest in this case, (ii) does not hold any interest adverse to the Debtors' estates, and (iii) believes it is a "disinterested person" as defined within Section 101(14) of the Bankruptcy Code.

9. FTI will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered or arise, FTI will supplement its disclosure to the Court.

10. FTI has agreed not to share with any person or firm the compensation to be paid for professional services rendered in connection with these cases.

TERMS OF RETENTION

11. FTI is not owed any amounts with respect to its pre-petition fees and expenses.

12. The Debtors understand that FTI intends to apply to the Court for allowance of compensation and reimbursement of expenses for financial advisory support services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, corresponding local rules, orders of this Court and guidelines established by the United States Trustee. The customary hourly rates, subject to periodic adjustments, charged by FTI professionals anticipated to be assigned to this case are as follows:

Senior Managing Director	\$710-825
Directors / Managing Directors	\$520-685
Consultant / Senior Consultants	\$255-480
Administrative / Paraprofessionals	\$105-210

13. In addition to the hourly rates and subject to the approval of this Court, the Debtors will consider, in their sole discretion, an Incentive Fee (as defined in the Engagement

Agreement) at the conclusion of FTI's engagement that would be based upon FTI's contribution to the successful restructuring of the Debtor.

14. FTI will seek reimbursement for actual, reasonable, and documented direct expenses. Direct expenses include reasonable and customary out-of-pocket expenses such as for certain telephone, overnight mail, travel, meals, accommodations and other expenses specifically related to the engagement.

15. FTI should be employed under a general retainer because of the variety and complexity of the services that will be required during these proceedings. This "on account" cash, which is estimated to total approximately \$1,750,000, will not be segregated by FTI in a separate account and will be held until the end of the case and applied to FTI's finally approved fees in these proceedings. In addition, CIT Group Inc. and FTI have agreed pursuant to the Engagement Agreement that it may be appropriate that FTI receive incentive compensation for its services in addition to the compensation set forth above. CIT Group Inc. and FTI have not yet finalized an agreement on the terms and conditions of this Incentive Fee, but pursuant to a letter agreement dated October 31, 2009, they have agreed to do so by December 31, 2009. The Debtors and FTI will file an amended Application with this Court describing the terms and conditions of the Incentive Fee when an agreement is reached.

16. The Debtors seek approval of the Engagement Agreement, including the fees as set forth therein, pursuant to Bankruptcy Code sections 327(a) and 328(a). Section 328(a) provides, in relevant part, that the Debtors "with the court's approval, may employ or authorize the employment of a professional person under section 327 . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis." 11 U.S.C. § 328(a). Accordingly, section 328(a) permits the compensation of professionals, including financial advisors, on flexible terms that reflect the nature of their services and prevailing market conditions for those services.

17. FTI intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these cases in accordance with the terms of the Engagement Agreement, section 328(a) of the Bankruptcy Code, and subject to review under section 330(a) of the Bankruptcy Code and any other applicable procedures and orders of the Court. The Debtors understand that FTI will file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to procedures set forth in applicable orders of this Court. The Debtors believe that the terms and conditions of the Engagement Agreement are fair, reasonable and market-based under the standards set forth in Bankruptcy Code.

18. Pursuant to the "Terms & Conditions" of the Engagement Agreement, the CIT Group Inc. has agreed to indemnify and hold harmless FTI and any of its subsidiaries and affiliates, officers, directors, principals, shareholders, agents, independent contractors and employees (collectively, "Indemnified Persons") from and against any and all claims, liabilities, damages, obligations, costs and expenses (including reasonable attorneys' fees and expenses and costs of investigation) arising out of or pertaining to the retention of FTI and the Engagement Agreement, except to the extent that any such claim, liability, obligation, cost or expense shall have been determined by final non-appealable order of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Person or Persons in respect of whom such liability is asserted. Except for the indemnification and liability limiting paragraphs in Sections 6.1 and 6.2 of the "Terms & Conditions" of the Engagement Agreement or as otherwise set forth herein, no other provision in the attached Engagement Agreement governs the post-petition engagement of FTI.

DISPUTE RESOLUTION PROVISIONS

19. The Debtors and FTI have agreed, subject to the Court's approval of this Application, that: (a) any controversy or claim with respect to, in connection with, arising out of,

or in any way related to this Application or the services provided by FTI to the Debtors as outlined in this Application, including any matter involving a successor in interest or agent of any of the Debtors or of FTI, shall be brought in the Bankruptcy Court or the District Court for the New York Southern District (if the reference is withdrawn); (b) FTI and the Debtors and any and all successors and assigns thereof, consent to the jurisdiction and venue of such court as the sole and exclusive forum (unless such court does not have or retain jurisdiction over such claims or controversies) for the resolution of such claims, causes of actions or lawsuits; (c) FTI and the Debtors, and any and all successors and assigns thereof, waive trial by jury, such waiver being informed and freely made; (d) if the Bankruptcy Court, or the District Court (if the reference is withdrawn), does not have or retain jurisdiction over the foregoing claims and controversies, FTI and the Debtors, and any and all successors and assigns thereof, will submit first to non-binding mediation; and, if mediation is not successful, then to binding arbitration, in accordance with the dispute resolution procedures set forth in Exhibit C to this Application; and (e) judgment on any arbitration award may be entered in any court having proper jurisdiction. By this Application, the Debtors seek approval of this agreement by the Court. Further, FTI has agreed not to raise or assert any defense based upon jurisdiction, venue, abstention or otherwise to the jurisdiction and venue of the Bankruptcy Court or the District Court for the New York Southern District (if the reference is withdrawn) to hear or determine any controversy or claims with respect to, in connection with, arising out of, or in any way related to this Application or the services provided hereunder.

NO PRIOR REQUEST

20. No prior application for the relief requested herein has been made to this or any other Courts.

NOTICE

21. Notice of this Application has been provided by facsimile, electronic transmission, overnight delivery or hand delivery to: (a) the United States Trustee for the Southern District of New York; (b) the United States Attorney for the Southern District of New York; (c) the Federal Reserve; (d) the Securities and Exchange Commission; (e) the Internal Revenue Service; (f) those parties identified in the schedules of the largest unsecured creditors annexed to the Debtors' petitions; (g) counsel to Bank of America, N.A., as Administrative Agent and Collateral Agent under the Senior Credit Facility; (h) counsel to Bank of America, N.A. as L/C Issuer; and (i) counsel to the Lender Steering Committee. The Debtors submit that under the circumstances no further notice is necessary.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter an Order, substantially in the form attached hereto, authorizing the Debtors to employ and retain FTI as financial advisors for the Debtors for the purposes set forth above, and grant such further relief as is just and proper.

Dated: New York, New York
December 4, 2009

CIT Group Inc. and
CIT Group Funding Company of
Delaware LLC

/s/ Eric Mandelbaum
Eric Mandelbaum
Senior Vice President and Deputy
General Counsel

EXHIBIT A

Affidavit of Robert J. Duffy

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: :
CIT GROUP INC., et al., : Case No. 09-16565 (ALG)
: :
Debtors. : (Jointly Administered)
: :
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AFFIDAVIT IN SUPPORT OF APPLICATION OF THE DEBTORS FOR ORDER UNDER 11 U.S.C. §§ 327(a) AND 328(a), FED. R. BANKR. P. 2014 AND 2016 AND LOCAL BANKR. R. 2014-1 AUTHORIZING EMPLOYMENT AND RETENTION OF FTI CONSULTING, INC. AS FINANCIAL ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION *NUNC PRO TUNC* TO THE PETITION DATE

I, Robert J. Duffy, being duly sworn, hereby deposes and says:

1. I am a Senior Managing Director with FTI Consulting, Inc. (together with its wholly owned subsidiaries, agents, independent contractors and employees, "FTI"), a financial advisory services firm with numerous offices throughout the country. I submit this Affidavit on behalf of FTI (the "Affidavit") in support of the application (the "Application") of the debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), for an order authorizing the employment and retention of FTI as financial advisors under the terms and conditions set forth in the Application. Except as otherwise noted,¹ I have personal knowledge of the matters set forth herein.

Disinterestedness and Eligibility

2. In connection with the preparation of this Affidavit, FTI conducted a review of its contacts with the Debtors, their affiliates and certain entities holding large claims against or interests in the Debtors that were made reasonably known to FTI. A listing of the parties

¹ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at FTI and are based on information provided by them.

reviewed is reflected on Exhibit A to this Affidavit. FTI's review, completed under my supervision, consisted of a query of the Exhibit A parties within an internal computer database containing names of individuals and entities that are present or recent former clients of FTI. A summary of such relationships that FTI identified during this process is set forth on Exhibit B to this Affidavit.

3. Based on the results of its review, FTI does not have a relationship with any of the parties on Exhibit A in matters related to these proceedings. FTI has provided and could reasonably be expected to continue to provide services unrelated to the Debtors' cases for the various entities shown on Exhibit B. All but four of the parties listed on Exhibit B represented less than 1% of FTI's revenue in fiscal 2008 and those four parties represented less than 1.9% of FTI's 2008 revenue. FTI has disclosed the names of those parties to the US Trustee. FTI's assistance to these parties has been related to providing various financial restructuring, litigation support and/or engineering and scientific investigation consulting services. To the best of my knowledge, no services have been provided to these parties in interest which involve their rights in the Debtors' cases, nor does FTI's involvement in this case compromise its ability to continue such consulting services.

4. Further, as part of its diverse practice, FTI appears in numerous cases, proceedings and transactions that involve many different professionals, including attorneys, accountants and financial consultants, who may represent claimants and parties-in-interest in the Debtors' chapter 11 cases. Also, FTI has performed in the past, and may perform in the future, advisory consulting services for various attorneys and law firms, and has been represented by several attorneys and law firms, some of whom may be involved in these proceedings. In

addition, FTI has in the past, may currently and will likely in the future be working with or against other professionals involved in these cases in matters unrelated to the Debtors and these cases. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these relationships create interests materially adverse to the Debtors in matters upon which FTI is to be employed, and none are in connection with these cases.

5. FTI does not believe it is a "creditor" with respect to fees and expenses of any of the Debtors within the meaning of section 101(10) of the Bankruptcy Code. Further, neither I nor any other member of the FTI engagement team serving the Debtors, to the best of my knowledge, is a holder of any outstanding debt instruments or shares of the Debtors' stock.

6. To the best of my knowledge, no member of the engagement team has a relationship within the U.S. Trustee's office in this District.

7. Judge Gropper is related to an FTI employee who serves as a senior consultant in our forensic and litigation consulting segment. He is not part of the engagement team and FTI will institute information wall procedures with respect to this FTI employee.

8. As such, to the best of my knowledge, FTI is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, in that FTI:

- (a) is not a creditor, equity security holder or insider of the Debtors;
- (b) is not and was not an investment banker for any outstanding security of the Debtors;
- (c) has not been, within three years before the date of the filing of the Debtors' chapter 11 petitions, (i) an investment banker for a security of the Debtors or (ii) an attorney for such an investment banker in connection with the offer, sale, or issuance of a security of the Debtors; and

- (d) was not, within two years before the date of filing of the Debtors' chapter 11 petitions, a director, officer, or employee of the Debtors or of any investment banker as specified in subparagraph (b) or (c) of this paragraph.

In addition, to the best of my knowledge and based upon the results of the relationship search described above and disclosed herein, FTI neither holds nor represents an interest adverse to the Debtors within the meaning of section 327(a) of the Bankruptcy Code.

9. It is FTI's policy and intent to update and expand its ongoing relationship search for additional parties in interest in an expedient manner. If any new material relevant facts or relationships are discovered or arise, FTI will promptly file a Bankruptcy Rule 2014(a) Supplemental Affidavit.

Professional Compensation

10. Subject to Court approval and in accordance with the applicable provisions of title 11 of the United States Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure, applicable U.S. Trustee guidelines and the local rules of this District, FTI will seek payment for compensation on an hourly basis, plus reimbursement of actual and necessary expenses incurred by FTI. FTI's customary hourly rates as charged in bankruptcy and non-bankruptcy matters of this type by the professionals assigned to this engagement are outlined in the Application for the employment of FTI. These hourly rates are adjusted annually.

11. According to FTI's books and records, during the ninety day period prior to the Debtors' petition date, FTI received \$5,004,965.80 from the Debtors for professional services performed and expenses incurred. Further, FTI's current estimate is that it has received unapplied advance payments from the Debtors in excess of pre-petition billings in the amount of \$2,000,000.00. The Debtors and FTI have agreed that any portion of the advance payments not

used to compensate FTI for its pre-petition services and expenses will be held and applied against its final post-petition billing and will not be placed in a separate account. Details of the billing and payment of these amounts is as follows:

<u>INVOICE DATE</u>	<u>PAYMENT DATE</u>	<u>FEES</u>	<u>COSTS</u>	<u>ON ACCOUNT CASH</u>	<u>TOTAL</u>
	9/3/2009			\$1,000,000.00	\$1,000,000.00
8/31/2009	9/16/2009	\$1,128,547.00	\$49,913.97		\$1,178,460.97
9/24/2009	9/29/2009	\$303,608.50	\$11,108.91		\$314,717.41
9/30/2009	10/6/2009	\$734,898.00	\$12,623.93		\$747,521.93
10/20/2009	10/21/2009	\$771,065.00	\$72,612.14		\$843,677.14
10/26/2009	10/28/2009	\$477,684.50	\$57,899.09		\$535,583.59
10/28/2009	10/29/2009	\$1,254,531.00	\$130,473.76		\$1,385,004.76
	10/29/2009			\$1,000,000.00	\$1,000,000.00
		\$4,670,334.00	\$334,631.80	\$2,000,000.00⁽¹⁾	\$7,004,965.80

⁽¹⁾ Includes an estimated \$250,000 of fees and expenses that have been incurred but have not yet been offset against the on account cash.

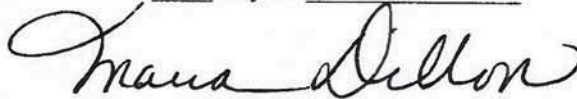
12. To the best of my knowledge, (a) no commitments have been made or received by FTI with respect to compensation or payment in connection with these cases other than in accordance with the provisions of the Bankruptcy Code and (b) FTI has no agreement with any other entity to share with such entity any compensation received by FTI in connection with these chapter 11 cases.

Dated this 1st day of December, 2009.



Robert J. Duffy
Senior Managing Director
FTI Consulting, Inc.

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____.



Notary Public

My Commission Expires:

9/17/2010



EXHIBIT A

Listing of Parties-in-Interest Reviewed for Current Relationships

Debtors

CIT Group Funding Company of Delaware LLC
CIT Group Inc.

Debtor Predecessors/Other Names Used

CIT Group Funding Company of Canada
CIT Group Funding Company of Canada Limited
CIT Group Inc. (Del)
T-Sub Inc.
Tyco Capital Holding, Inc.

Non-Debtor Subsidiaries/Affiliates

C.I.T. Leasing Corporation
Capita Corporation
CIT Bank
CIT Capital USA Inc.
CIT Communications Finance Corporation
CIT Credit Group USA Inc.
CIT Financial USA, Inc.
CIT Group (NJ) LLC
CIT Healthcare LLC
CIT Lending Services Corporation
CIT Lending Services Corporation (Illinois)
CIT Loan Corporation
CIT Small Business Lending Corporation
CIT Technologies Corporation
CIT Technology Financing Services I LLC
CIT Technology Financing Services II LLC
CIT Technology Financing Services, Inc.
The CIT Group/Business Credit, Inc.
The CIT Group/Capital Transportation, Inc.
The CIT Group/Commercial Services, Inc.
The CIT Group/Commercial Services, Inc. (Va).
The CIT Group/Corporate Aviation, Inc.
The CIT Group/Equipment Financing, Inc.

Other Names Used by Non-Debtor Subsidiaries/Affiliates

Antigua Funding Corporation
AT&T Automotive Services, Inc
Atmor Holdings, Inc
BDAC Investments, Inc.
Bering Shipping Co., Inc.
Boat Dealers' Acceptance Company, L.L.C.

Capita Credit Consumer Finance Corporation
Capita Credit Corporation
Capita Global Finance Corporation
Capita Preferred Funding L.P
Capita Resources, Inc.
CIT Aerospace, Inc.
CIT Group Inc. (NJ)
CIT Remarco, Inc.
CIT STS, Inc.
CIT Venture Leasing Fund, LLC
Equipment Dealers Credit Company LLC
Healthcare Business Credit Corporation
Midrange Solutions Group, Inc.
Montana OL2 LLC
Montana OP2 LLC
Montana OPCM2A LLC
Montana OPCM2B LLC
NCU Railcar Holdings LLC
Newcourt Aerospace Finance, Inc.
Newcourt Capital USA Inc.
Newcourt Credit Group USA Inc.
Newcourt Equipment Receivables Corp
Newcourt Financial Receivables Corp. I
Newcourt Financial Receivables Corp. II
Newcourt Funding Services L.L.C
Newcourt Insurance Services Inc. of Alabama
Newcourt Insurance Services Inc. of Kentucky
Newcourt Insurance Services Inc. of Mississippi
Newcourt Insurance Services Inc. of New Mexico
Newcourt Insurance Services, Inc
Newcourt Inventory Finance Corporation
Newcourt Investments of Canada (USA) Inc.
Newcourt LINC Receivables Corporation
Newcourt Premium Finance, Inc.
Newcourt Rail Holdings, Inc.
Newcourt Receivables Corporation
Newcourt Receivables Corporation II
Omni Financial Services of America, Inc.
RDAC Investments, Inc.
Recreational Dealers Acceptance Company, L.L.C.
SCL Holding Company
TCC Funding Company LLC
The CIT Group/BCC, Inc. (Ill.)
The CIT Group/Commercial Services, Inc. (Ill.)

The CIT Group/Consumer Finance, Inc.
The CIT Group/CrF Securities Investment, Inc.
The CIT Group/El Paso Refinery, Inc.
The Lease Factor, Inc.
Wajax Finance, Inc.

Current Directors/Officers

Alexander T. Mason
Barbara Callahan
Christopher H. Shays
Christopher J. Grimes
Deborah Reperowitz
Edward K. Sperling
Eric S. Mandelbaum
Frank Riepl
Glenn A. Votek
Jacqueline P. McCaulley
James J. Duffy
James P. Shanahan
Jeffrey M. Peek
John R. Ryan
Jonathan Macey
Joseph M. Leone
Kathleen A. Beck
Kathleen M. Sawka
Kathleen Nassaney
Kelley Gipson
Kenneth A. Brause
Lorraine A. Milazzo
Linda M. Seufert
Lois M. Van Deusen, Esq.
Marianne M. Parrs
Mark A. Carlson
Michael A. Carpenter
Michael Baresich
Michael C. Magee
Michael J. McConnell
Nancy Foster
Nicole L. Kelsey
Peter J. Tobin
Robert J. Ingato
Seymour "Sy" Sternberg
Stephen Klimas
Susan M. Lyne
Umar Farooq
Usama Ashraf
William Hopf
William M. Freeman

Restructuring Professionals Representing Debtors

Curtis, Mallet-Prevost, Colt & Mosle LLP
Evercore Partners
FTI Consulting
Kurtzman Carson Consulting
Morgan Stanley

Restructuring Professionals Representing Parties in Interest

Paul, Weiss, Rifkind, Wharton & Garrison LLP
Simpson Thacher & Bartlett LLP
Stroock & Stroock & Lavan LLP
Weil, Gotshal & Manges LLP

Steering Committee

CapRe
Centerbridge
Oak Tree
Silverpoint

Rescue Lender Facilities – Top 20¹

Managers:

Anchorage
Barclays
Baupost
Beachpoint Capital
Capre
Centerbridge
ESL Investments
Fir Tree
Fortress
Goldman
Hayman
Highland
King Street
Luxor
Morgan Stanley
Oaktree
Paulson
Pimco
Qvt Financial
Silverpoint

Funds:

¹ Source: Evercore. List dated as of 9/28/09.

American High Income Trust
Anchorage Capital Master Offshore, Ltd
Barclays - SSG
Baupost Group Securities LLC
BLT 31
BLT 31 LLC
BLT 32
CCP Credit Acquisition Holdings Ltd.
Drawbridge Special Opportunities Fund LP
ESL Partners, LP
Goldman Sachs Lending Partners LLC
Hayman Capital Master Fund
Lincoln S.a.r.l Responsibilitee...
Luxor Capital LLC
Morgan Stanley Senior Funding, Inc.
MSD Value Investment LP
Oaktree Opps CITF Ltd.
Paulson Credit Opportunities Master Ltd.
QVT Fund LP
Royal Mail Pension Plan
SOF Investments LP
SPCP Group II LLC
SPCP Group LLC
The Income Fund of America Inc.
TIC809, L.L.C.

Lenders under Credit Agreement

ABN Amro Bank N.V. - Chicago Branch
Aurora Bank, FSB
Bank of America N.A.
Bank of Montreal, Chicago Branch
Bank of New York
Bank of Nova Scotia
Bank of Tokyo-Mitsubishi UFJ Trust
Bank of Tokyo-Mitsubishi UFJ, L
Barclays Bank Plc
BNP Paribas
Canadian Imperial Bank of Commerce
Chase Lincoln First Commercial Corporation
Citibank, N.A. - Originations
Credit Suisse
Credit Suisse Loan Funding LLC
Deutsche Bank AG, New York Branch
Deutsche Bank Trust Company America
Drawbridge Sp. Opportunities Fund LP
Drawbridge Special Opportunities Fund Ltd
FCOF UB Securities LLC
FTS SIP L.P.

Goldman Sachs Lending Partners LLC Mtglq Investors,
L.P. dba fka Ssig Spf One Lq L.L.C.
HSBCBank Usa
JPMorgan Chase Bank Na
King Street Capital
Lloyds TSB Bank Plc
Merrill Lynch Bank USA
Morgan Stanley Bank, N.A. (Morgan Stanley)
Morgan Stanley Senior Funding Inc
National Australia Bank Limited
Royal Bank of Canada
Royal Bank of Scotland
Societe Generale (SocGen)
Standard Chartered Bank
Sumitomo Mitsui Banking Corp. (fka The Sumitomo
Bank)
UBS Ag, Stamford Branch (UBS)
Wachovia Bank, N.A.

Lenders under Term Loan Facility

Baupost Group Securities
Goldman Sachs Lending Partners
Malayan Banking Berhad
Mitsui Sumitomo Insurance Company Limited
Mizuho Corporate Bank, Ltd.
Shinsei Bank, Limited

Lenders under Letter of Credit Facility

ABN AMRO BK-CHICAGO
BARCLAYS BK PLC-NEW YORK
BCO BILBAO VIZCAYA ARG-NY
BK OF AMER NA-DALLAS
BK OF CHINA-NY
BK OF MONTREAL-TORONTO
BK OF NOVA SCOTIA-NY AGENCY
BK OF TOKYO-M UFJ-NY
BNP PARIBAS SA NY
CHANG HWA COML BK LTD
CIBC INC
CITICORP USA INC
CR SUISSE FST BOSTON-NY
DEUTSCHE BK-NEW YORK
FIFTH THIRD BK
HSBC BK USA NATL ASSOC
HUA NAN COML BK LTD-NY
JPMORGAN BK BRANCH - 0802
LLOYDS TSB BK PLC-NEW YORK
MIZUHO CORP BANK USA

PNC BK NA
ROYAL BK OF CANADA-NY
ROYAL BK OF SCOT PLC
SECONDARY LOAN AND DISTRESSED
SOC GEN-NEW YORK
STANDARD CHARTERED BK-NY
TAIPEI FUBON COML BK CO LTDLO
UBS AG STAMFORD BRANCH
WACHOVIA BK OF NORTH CAROLINA

Major Bondholders²

AEGON Asset Management (UK) Plc
AIG Financial Products Capital Management Ltd
AIG Global Investment Corp.
AllianceBernstein Ltd.
Allianz Global Investors Kapitalanlagegesellschaft
Allianz of America Inc. (AZOA)
Avenue Capital Management LLC
Banca Carige SpA
Banco Santander SA
Berkshire Hathaway Inc.
California Public Employees' Retirement Systems (CalPERS)
Capital Research & Management Co.
Conning Asset Management Co.
D. E. Shaw & Co., Inc.
DB Securities
Delaware Investment Advisers
Deutsche Asset Management (DeAM) US
Deutsche Bank AG (UK)
Fortress Investment Group
GE Asset Management, Inc.
Goldman Sachs Asset Management LP (United States)
Harbert Management Coporation
Loomis, Sayles & Co. LP
M&G Investment Management Ltd.
MacKay Shields LLC
Metropolitan Life Insurance Company
MFC Global Investment Management
Miscellaneous Retail Investors
Mizuho Asset Management Co., Ltd.
Natixis Asset Management Advisors LP
New York Life Investment Management LLC
Oaktree Capital Management LLC
Pacific Investment Management Co.

² Top 50, holding \$50 million or more. Source: DF King

PPM America Inc.
Prudential Investment Management-Fixed Income (PIM Fixed Income)
QVT Financial LLC
Royal Capital Management LLC
Securities Management & Research Inc.
Silver Point Capial LP
Sun Capital Advisers LLC
Swiss PostFinance
Thrivent Investment Management Inc.
UBS AG (London Branch)
Unidentified Hedge Fund Positions (Goldman Sachs)
Unidentified Hedge Fund Positions (JP Morgan Clearing)
Vanguard Group, Inc.
Värde Partners, Inc.
Wellington Management Company
WestLB AG
White Mountains Advisors LLC

Icahn Bondholders

Icahn Capital LP
Icahn Partners LP
Icahn Partners Master Fund LP
Icahn Partners Master Fund II LP
Icahn Partners Master Fund III LP
Icahn Fund Sub 1 Ltd.
Icahn Fund Sub 2 Ltd.
Icahn Fund Sub 3 Ltd.
Icahn Fund Sub 4 Ltd.
High River Limited Partnership (Carl Icahn)

5% or More Common Stock³

Ameriprise Financial
Brandes Investment

1% or More Preferred Stock

Allianz Global
AM Investment Partners
Americus Capital Advisors
Aristeia Capital LLC
Blue Cross Blue Shield
Bluebay Asset Management
Citigroup Incorporated
Contrarian Capital
Deutsche Bank AG
Dreman Value Management

³ Source: EquityHDS

Erie Insurance Exchange
Fidelity Management
Flaherty & Crumrine
Gruss Asset Management
John Hancock Investment
JP Morgan Chase
Kamunting Street
King Street Capital Management
Loomis Sayles & Company
Merrill Lynch Life Insurance
MFC Global Investment Management
Natixix Asset Management
Oaktree Capital Management
Oppenheimerfunds Inc.
PMI Mortgage Insurance
RBC Capital Markets
Thornburg Investment
United States Government
Whitebox Advisors

Landlords

10 & 30 South Wacker
11 West 42 Realty Investors, LLC
125 High Street, L.P.
American National Insurance Company
Anderson Development Corporation
Arcade Professional Center, L.C.
Ashwood Joint Venture
Atlantic American Land Development
Boston Post Road Building 65 LLC
Bryn Mawr Mall Associates
BusinesSuites Barton Springs
Castle Creek Investment Group, LLC
Chamber Office Park Developers, LLC
Compact LLC
Dan Shopping Center, Inc.
DRA/CLP 901 Maitland Orlando, LLC
Duke Realt Limited Partnership
Eric Richard LB., LLC
FIFTH@42ND LLC
Finn Family Investment
First Avenue Properties
Fred Martin and Lowanda M. Martin
Gateway Ridgecrest, Inc.
Gateway Ridgecrest, Inc.
Hines
HQ Global Workplaces, Inc.
Lincoln Subsidiary Joint Venture III

Metropolitan Life Insurance Company
Mullrock Mortgage LLC
Norona Limited, LLC
Pasadena Towers, LLC
PS Executive Center, Inc.
Reckson Associates Realty Corp.
Remington Professional Building LLC
Sagemore Management Company
Slankard Family Partnership
Summit Office Park LLC
Taurus One Deerwood, L.P.
Tremont Realty Advisors, Inc.
Vision Offices
W.G. Arthur Co., Inc.
Wachovia Bank, National Association
Yukon Holdings, L.L.C.

UCC-1 Parties

AllFirst Bank
AT&T Capital Services, Inc.
Banc of America Leasing & Capital, LLC
Banc of America Public Capital Corp
Barclays Bank PLC
CCA Financial, LLC
CIT Bank
CIT DPA Trust
CIT Equipment Collateral 2003 EF-1
CIT Equipment Collateral 2003 VT-1
CIT Equipment Collateral 2004 EF1
CIT Equipment Collateral 2004-DFS
CIT Equipment Collateral 2004-VT1
CIT Equipment Collateral 2005-EF1
CIT Equipment Collateral 2005-VT1
CIT Equipment Collateral 2006-VT1
CIT Equipment Collateral 2006-VT2
CIT Equipment Collateral 2008-VT1
CIT Equipment Trust – VFC Series
CIT Equipment Trust VFC Series
CIT Financial, USA, Inc.
CIT Funding Company VI, LLC
CIT Funding Company, LLC
CIT Holdings (Barbados) SRL
CIT Small Business Loan Trust 2008-1
Citicorp Leasing, Inc.
Citicorp Vendor Finance, Inc.
Copelco Capital, Inc.
Cypress Covered Hoppers LLC
Cypress Tankcar Leasing II, LLC

Cypress Tankcar Leasing III, LLC
Cypress Tankcar Leasing IV, LLC
DE Lage Landen Financial Services, Inc.
Fifth Third Leasing Corporation
GECPAC Investment I, Inc.
GECPAC Investment II, Inc.
General Electric Capital Corporation
Greenwich Capital Markets, Inc.
HSBC Bank USA, National Association
IBM Credit LLC
JPMorgan Chase Bank, N.A.
Lehman Commercial Paper Inc.
LL Double Eagle Funding LLC
Lombard US Equipment Finance Corporation
M & T Credit Services, LLC
Macquarie Equipment Finance, LLC
Merrill Lynch Business Financial Services Inc
Merrill Lynch Capital Division
National City Commercial Capital Corporation
NCT Funding Company, L.L.C.
North American Communications Resource, Inc.
North American Rail Leasing #2 LLC
RBS Asset Finance, Inc.
SG Equipment Finance USA Corp.
Siemens Financial Services, Inc.
Somerset Capital Group, LTD
The CIT Group Securitization Corporation IV
U. S Bank Trust National Association
U. S. Bancorp Business Equipment Finance Group
U. S. Bancorp Equipment Finance, Inc.
U.S. Bank Trust National Association
Vesey Air, LLC
Wells Fargo Bank Northwest N.A Corporate Trust Services
Wells Fargo Bank Northwest, National Association
Wells Fargo Bank, National Association
Wells Fargo Equipment Finance, Inc.
Wilmington Trust Company

Goldman Total Return Swap Parties

CIT Financial (Barbados) Srl
CIT Financial Ltd.
Goldman Sachs Group Inc.
Goldman Sachs International Limited

Parties to Pending Litigation

ACP Master, Ltd.
Aurelius Capital Master, Ltd.

Davidson Kempner Distressed Opportunities Fund LP
Davidson Kempner Distressed Opportunities International Ltd.
Davidson Kempner International, Ltd
Davidson Kempner Partners; Davidson DDJ Capital Management, LLC
Kempner Institutional Partners, L.P.
M.H. Davidson & Co.
Redwood Master Fund, LTD

Major Competitors

Capital Associates, Inc.
Caterpillar Inc.
Chrysler Financial Co., L.L.C.
Citigroup Inc
Credit Acceptance Corp. (MI)
Deere & Co.
Financial Federal Corp.
Ford Motor Co. (DE)
Ford Motor Credit Company LLC
GMAC LLC
Harley-Davidson Inc
IBM Credit Corp.
John Deere Capital Corp.
Marine Growth Ventures Inc
Monaco Finance, Inc.
Motors Liquidation Co
Navistar Financial Corp.
Navistar International Corp.
Nordstrom Credit Inc.
Oakwood Home Corp.
Penske Automotive Group Inc
STEN Corp.
Toyota Motor Credit Corp.
United Environmental Energy Corp (DE)
Western Fidelity Funding, Inc.

Bank Debt

Citibank NA as Administrative Agent
Mizuho Corporate Bank, Ltd
Mizuho Corporate Bank, NY

Indenture Trustees

Bank of New York Mellon
Computershare Trust Company of Canada

Creditors of Debt Guaranteed by CIT Group

ABN Amro Bank, N.V.

Balaba
Banco de Chile
Banco de Credito
Banco Security
Bancolombia
Citibank
HSH Nordbank
Land Renten
LB Bremen
Nord LB
Scotia Capital
Wells Fargo Bank, N.A.

Significant Trade

American Express
AT&T
Bankruptcy Processing Solutions Inc
Bloomberg Finance LP
BNSF Railway Co.
CFM International Inc.
Compania Mexicana de Aviacion S.A.
Deloitte & Touche LLP
Deloitte Tax LLP
Equifax Information SVCS LLC
Freightcar America Inc
Great American Group Advisory
Harvard Maintenance Inc.
Intralinks, Inc.
Mcarthy, Burgess & Wolff
Metro East Industries
NEPC, LLC
Norfolk Southern Corp.
Promontory Financial Group, LLC
Reliance Standard
Resources Global Professionals Corp.
Sidley Austin LLP
Township of Livingston
Union Pacific Railroad
United Healthcare Insurance Co.
US Small Bus. Administration
Weltman, Weinberg & Reis Co, LPA
Wyatt, Tarrant & Combs LLP

Employee Benefit Providers

ADP
Bright Horizons
Corporate Counseling Associates
Fidelity Investments

GlobalFit
Health Net of New Jersey
Kaiser Permanente Southern CA
Laser Vision Network of America
Medco
Metropolitan Life Assurance Company
Oxford Health Plans
Prudential
Reliance Standard Life Insurance Company
Smith Barney
Southern Health Plans
Triple-S
UHC Vision/UnitedHealthcare Vision
Unicare of Chicago
UnitedHealthcare
Wachovia Bank, National Association
Working Advantage
Zurich American Insurance Company

Professional

Marsh Mercer Kroll

Utilities

Ascent Media
AT&T
AT&T Global Serv Canada
AT&T Mobility
City of Danville, Virginia Department of Utilities
City of Martinsville
Comcast
Con Edison
Corporate Telecom Solutions
Crown Oil Company
Granite Telecommunications
Hess Corporation
Home Climate John Ebos Fuels
JCP&L
Livingston Township Water/Sewer
MX Energy
PSE&G
QWEST
Verizon
Verizon Australia Pty Ltd
Verizon CABS
Verizon Deutschland GmbH
Verizon Ireland Ltd
Verizon Nederland B.V.
Verizon Spain S.L.

Verizon Sweden AB
Verizon UK Ltd
Verizon Wireless
Virtela Communications

Stock Transfer Agent

Bank of New York Mellon

Depository Banks/Investment Accounts

Bank of America
Bank of New York Mellon Corporation, The
Blackrock
BMo Nesbitt Burns
CIBC
Citibank
Dreyfus
Federated
Fidelity
HSBC Securities (USA) Inc.
JP Morgan
PNC Bank
RBC Capital markets
Regions Bank
Royal Bank of Scotland
Sovereign Bank
Wachovia Securities
Wells Fargo

Securitization Vehicles/Counterparties to Servicing Agreements

505 CLO I
505 CLO II
505 CLO III
505 CLO IV
CIT Aviation Finance I Ltd.
CIT Aviation Finance II Ltd.
CIT Canada Equipment Receivables Trust
CIT Canada Equipment Receivables Trust II
CIT Canadian Funding Trust
CIT Canadian VFN Trust
CIT Education Loan Trust 2005-1
CIT Education Loan Trust 2007-1
CIT Education Loan Trust 2008-BBC
CIT Equipment Collateral 2006-VT1
CIT Equipment Collateral 2006-VT2
CIT Equipment Collateral 2009-VT1
CIT Equipment Trust - VFC Series II
CIT Equipment Trust - VFC Series III

CIT Rail Leasing Trust I
CIT Small Business Loan Trust 2007-1
CIT Small Business Loan Trust 2008-1
CMS Funding Company
Education Funding Capital Trust II
Education Funding Capital Trust III
Education Funding Capital Trust IV
Education Funding Resources III, LLC
Wells Fargo

S.D.N.Y. Bankruptcy Court

Accosta, Annya
Aguila, Milton
Alexis, Keith
Andino, Eddie
Aulisi, Joseph
Braithwaite, Kenisha
Brown, Michelle
Brown, Tenille
Brundage, Laura
Bush, Brent
Campbell, Tiffany
Cantrell, Deirdra
Cappiello, Karen
Chien, Jason
Chou, Rosalyn
Colon, Gwen
Correa, Grimilda
Decicco, Vincent
Diamond, Mark
Ebanks, Liza
Edwards, Gerald
Epps, Juanita
Ferguson, Frances
Fredericks, Frances
Gadson, Carol
Garcia, Pedro
Genna, Vito
George, Trevor
Gillies, Dexter
Gist, Marion
Gomez, Jessica
Greene, Chantel
Guercy, Marlene
Gusciora, Terry
Harris, Kendra
Hibbert, Stacey
Ho, Amanda

Honorable Allan L. Gropper
Honorable Burton R. Lifland
Honorable Cecelia G. Morris
Honorable James M. Peck
Honorable Martin Glenn
Honorable Prudence C. Beatty
Honorable Robert D. Drain
Honorable Robert E. Gerber
Honorable Stuart M. Bernstein
Ibrocevic, Mehmet
LaChappelle, Jennifer
Lank, Sue
Leary, Mary
Leggett, Venice(Troy)
Lopez, Mary
Mazzola, Peter
Mercado, Tracey
Ng, Cheuk
O'Boyle, Una
Ortiz, Carmen
Pantazis,Alexandra
Philbert, Gemma
Porter, Minnie
Richards, Beverly
Rodriguez, Awilda
Rodriguez-Castillo, Maria
Rouzeau, Anatin
Sierra, Emiliano
Slinger, Kathy
Su, Kevin
Suarez, Aurea
Tavarez, Arturo
Webb, Lonnie
Weingold, Kenneth
Welsh, Connie
White, Greg
Woodhouse, Kevin
Young, Livingstone

U.S. Trustee's Office

Brooks, Catletha
Catapano, Maria
Choy, Danny A.
Davis, Tracy Hope
Dub, Elizabeth C.
Felton, Marilyn
Fields, Myrna R.
Gasparini, Elisabetta

Golden, Susan
Joseph, Nadkarni
Khodorovsky, Nazar
Martin, Marylou
Martinez, Anna M.
Masumoto, Brian S.
Mendoza, Ercilia A.
Moroney, Mary V.
Morrisey, Richard C.
Nakano, Serene
Rifkin, Linda A.
Schwartz, Andrea B.
Schwartzberg, Paul K.
Sharp, Sylvester
Soto, Hector
Velez-Rivera, Andy
Zipes, Greg M.

Top 100 Unsecured Creditors (\$30,000 or greater)

Airbus North America
American Express
AT&T
Balaba
Banco De Chile
Banco De Credito
Banco Security
Bancolombia
Bank Of New York Mellon
Bloomberg Finance LP
Bnsf Railway Co.
Cfm International Inc.
Citibank
Citibank Na As Administrative Agent
Compania Mexicana De Aviacion S.A.
Computershare Trust Company Of Canada
Deloitte & Touche LLP
Deloitte Tax LLP
Eca
Freightcar America Inc
Great American Group Advisory
Harvard Maintenance Inc.
Hsh Nordbank
Intralinks, Inc.
Land Renten
Lb Bremen
Mcarthy, Burgess & Wolff
Metro East Industries
Milestone Advisory Services LLC

Mizuho Corporate Bank, Ltd
Mizuho Corporate Bank, NY
Nepc, LLC
Nord Lb
Promontory Financial Group, LLC
Reliance Standard
Resources Global Professionals Corp
Scotia Capital
Sidley Austin LLP
Sunstone Consulting, LLC
Township Of Livingston
Union Pacific Railroad
United Healthcare Insurance Co.
Us Small Bus. Administration
Wells Fargo Conduit
Weltman, Weinberg & Reis Co, Lpa
Wyatt, Tarrant & Combs LLP

Australian Notes

Arranger and Programme Manager:
National Australia Bank Limited

Dealers

National Australia Bank Limited
Societe Generale Australia Branch
ABN AMRO Bank NY, Australian Branch
Citigroup Global Markets Australia Pty Limited
Citibank, N.A. Sydney Branch
Deutsche Bank AG

*Additional Bond Holders (not listed under Major
Bondholders above)*

Bank of America Merrill Lynch
Centerbridge Partners LP

EXHIBIT B

Parties-in-Interest Noted for Court Disclosure

EXHIBIT B

Parties-in-Interest Noted for Court Disclosure

Relationships in Matters Related to These Proceedings

None

Relationships in Unrelated Matters

Debtors

CIT Group Inc.

Non-Debtor Subsidiaries/Affiliates

C.I.T. Leasing Corporation
CIT Bank
CIT Capital USA Inc.
CIT Communications Finance Corporation
CIT Healthcare LLC
CIT Technologies Corporation
CIT Technology Financing Services, Inc.
The CIT Group/Business Credit, Inc.
The CIT Group/Commercial Services, Inc.
The CIT Group/Equipment Financing, Inc.

Other Names Used by Non-Debtor Subsidiaries/Affiliates

CIT Aerospace, Inc.
Newcourt Capital USA Inc.
The CIT Group/BCC, Inc. (Ill.)
The CIT Group/Commercial Services, Inc. (Ill.)
The CIT Group/Consumer Finance, Inc.

Current Directors/Officers

Alexander T. Mason
Jeffrey M. Peek
John R. Ryan
Jonathan Macey
Joseph M. Leone
Lois M. Van Deusen, Esq.
Marianne M. Parrs
Michael A. Carpenter
Peter J. Tobin
Seymour "Sy" Sternberg
William M. Freeman

Restructuring Professionals Representing Debtors

Curtis, Mallet-Prevost, Colt & Mosle LLP

Evercore Partners
Kurtzman Carson Consulting
Morgan Stanley

Restructuring Professionals Representing Parties in Interest

Paul, Weiss, Rifkind, Wharton & Garrison LLP
Simpson Thacher & Bartlett LLP
Stroock & Stroock & Lavan LLP
Weil, Gotshal & Manges LLP

Steering Committee

CapRe
Centerbridge
Silverpoint

Rescue Lender Facilities – Top 20

Managers:

Anchorage
Barclays
Baupost
Capre
Centerbridge
Fortress
Goldman
Hayman
Highland
King Street
Morgan Stanley
Oaktree
Paulson
Pimco
Qvt Financial
Silverpoint

Funds:

Anchorage Capital Master Offshore, Ltd
Barclays - SSG
Drawbridge Special Opportunities Fund LP

ESL Partners, LP
Goldman Sachs Lending Partners LLC
Morgan Stanley Senior Funding, Inc.
Oaktree Opps CITF Ltd.
SPCP Group LLC

Lenders under Credit Agreement

ABN Amro Bank N.V. - Chicago Branch
Bank of America N.A.
Bank of Montreal, Chicago Branch
Bank of New York
Bank of Nova Scotia
Bank of Tokyo-Mitsubishi UFJ Trust
Bank of Tokyo-Mitsubishi UFJ, L
Barclays Bank Plc
BNP Paribas
Canadian Imperial Bank of Commerce
Citibank, N.A. - Originations
Credit Suisse
Credit Suisse Loan Funding LLC
Deutsche Bank AG, New York Branch
Deutsche Bank Trust Company America
Drawbridge Sp. Opportunities Fund LP
Drawbridge Special Opportunities Fund Ltd
FCOF UB Securities LLC
Goldman Sachs Lending Partners LLC Mtglq Investors, L.P.
dba fka Ssig Spf One Lq L.L.C.
HSBCBank Usa
JPMorgan Chase Bank Na
King Street Capital
Lloyds TSB Bank Plc
Merrill Lynch Bank USA
Morgan Stanley Bank, N.A. (Morgan Stanley)
Morgan Stanley Senior Funding Inc
National Australia Bank Limited
Royal Bank of Canada
Royal Bank of Scotland
Societe Generale (SocGen)
Standard Chartered Bank
Wachovia Bank, N.A.

Lenders under Term Loan Facility

Baupost Group Securities
Goldman Sachs Lending Partners
Mizuho Corporate Bank, Ltd.
Shinsei Bank, Limited

Lenders under Letter of Credit Facility

ABN AMRO BK-CHICAGO
BARCLAYS BK PLC-NEW YORK
BK OF AMER NA-DALLAS

BK OF CHINA-NY
BK OF MONTREAL-TORONTO
BK OF NOVA SCOTIA-NY AGENCY
BK OF TOKYO-M UFJ-NY
BNP PARIBAS SA NY
CIBC INC
CITICORP USA INC
CR SUISSE FST BOSTON-NY
DEUTSCHE BK-NEW YORK
FIFTH THIRD BK
HSBC BK USA NATL ASSOC
HUA NAN COML BK LTD-NY
JPMORGAN BK BRANCH - 0802
LLOYDS TSB BK PLC-NEW YORK
MIZUHO CORP BANK USA
PNC BK NA
ROYAL BK OF CANADA-NY
ROYAL BK OF SCOT PLC
SOC GEN-NEW YORK
STANDARD CHARTERED BK-NY
TAIPEI FUBON COML BK CO LTDLO
UBS AG STAMFORD BRANCH
WACHOVIA BK OF NORTH CAROLINA

Major Bondholders

AIG Global Investment Corp.
AllianceBernstein Ltd.
Allianz Global Investors Kapitalanlagegesellschaft
Allianz of America Inc. (AZOA)
Avenue Capital Management LLC
Banco Santander SA
Berkshire Hathaway Inc.
California Public Employees' Retirement Systems
(CalPERS)
Capital Research & Management Co.
Conning Asset Management Co.
D. E. Shaw & Co., Inc.
Delaware Investment Advisers
Deutsche Asset Management (DeAM) US
Deutsche Bank AG (UK)
Fortress Investment Group
GE Asset Management, Inc.
Goldman Sachs Asset Management LP (United States)
Harbert Management Coporation
Loomis, Sayles & Co. LP
M&G Investment Management Ltd.
MacKay Shields LLC
Metropolitan Life Insurance Company
MFC Global Investment Management
Mizuho Asset Management Co., Ltd.

Natixis Asset Management Advisors LP
New York Life Investment Management LLC
Oaktree Capital Management LLC
Pacific Investment Management Co.
PPM America Inc.
Prudential Investment Management-Fixed Income (PIM
Fixed Income)
QVT Financial LLC
Royal Capital Management LLC
Securities Management & Research Inc.
Silver Point Capital LP
Sun Capital Advisers LLC
UBS AG (London Branch)
Unidentified Hedge Fund Positions (Goldman Sachs)
Unidentified Hedge Fund Positions (JP Morgan Clearing)
Vanguard Group, Inc.
Värde Partners, Inc.
Wellington Management Company
WestLB AG
White Mountains Advisors LLC

Icahn Bondholders

(Carl Icahn)
High River Limited Partnership
Icahn Partners LP
Icahn Partners Master Fund II LP
Icahn Partners Master Fund III LP
Icahn Partners Master Fund LP

5% or More Common Stock

Ameriprise Financial
Brandes Investment

1% or More Preferred Stock

Allianz Global
Aristeia Capital LLC
Blue Cross Blue Shield
Bluebay Asset Management
Citigroup Incorporated
Contrarian Capital
Deutsche Bank AG
Dreman Value Management
Fidelity Management
Flaherty & Crumrine
Gruss Asset Management
John Hancock Investment
JP Morgan Chase
Kamunting Street
King Street Capital Management
Loomis Sayles & Company

MFC Global Investment Management
Natixis Asset Management
Oaktree Capital Management
Oppenheimerfunds Inc.
RBC Capital Markets
United States Government
Whitebox Advisors

Landlords

10 & 30 South Wacker
125 High Street, L.P.
American National Insurance Company
Bryn Mawr Mall Associates
Dan Shopping Center, Inc.
Duke Realt Limited Partnership
Eric Richard LB., LLC
Hines
Lincoln Subsidiary Joint Venture III
Metropolitan Life Insurance Company
Pasadena Towers, LLC
Wachovia Bank, National Association

UCC-1 Parties

AllFirst Bank
AT&T Capital Services, Inc.
Banc of America Leasing & Capital, LLC
Banc of America Public Capital Corp
Barclays Bank PLC
CIT Bank
CIT Funding Company VI, LLC
Citicorp Leasing, Inc.
Citicorp Vendor Finance, Inc.
Copelco Capital, Inc.
DE Lage Landen Financial Services, Inc.
General Electric Capital Corporation
HSBC Bank USA, National Association
IBM Credit LLC
JPMorgan Chase Bank, N.A.
Lehman Commercial Paper Inc.
M & T Credit Services, LLC
Macquarie Equipment Finance, LLC
Merrill Lynch Business Financial Services Inc
Merrill Lynch Capital Division
National City Commercial Capital Corporation
RBS Asset Finance, Inc.
SG Equipment Finance USA Corp.
Siemens Financial Services, Inc.
Somerset Capital Group, LTD
U. S Bank Trust National Association
U. S. Bancorp Business Equipment Finance Group

U. S. Bancorp Equipment Finance, Inc.
U.S. Bank Trust National Association
Wells Fargo Bank Northwest N.A Corporate Trust Services
Wells Fargo Bank Northwest, National Association
Wells Fargo Bank, National Association
Wells Fargo Equipment Finance, Inc.
Wilmington Trust Company

Goldman Total Return Swap Parties

CIT Financial Ltd.
Goldman Sachs Group Inc.
Goldman Sachs International Limited

Parties to Pending Litigation

DDJ Capital Management, LLC
Redwood Master Fund, LTD

Major Competitors

Caterpillar Inc.
Chrysler Financial Co., L.L.C.
Citigroup Inc
Deere & Co.
Ford Motor Co. (DE)
Ford Motor Credit Company LLC
GMAC LLC
Harley-Davidson Inc
IBM Credit Corp.
Navistar Financial Corp.
Navistar International Corp.
Nordstrom Credit Inc.
Penske Automotive Group Inc
Toyota Motor Credit Corp.

Bank Debt

Citibank NA as Administrative Agent
Mizuho Corporate Bank, Ltd
Mizuho Corporate Bank, NY

Indenture Trustees

Bank of New York Mellon
Computershare Trust Company of Canada

Creditors of Debt Guaranteed by CIT Group

ABN Amro Bank, N.V.
Banco de Credito
Bancolombia
Citibank
HSH Nordbank
Nord LB

Scotia Capital
Wells Fargo Bank, N.A.

Significant Trade

American Express
AT&T
Bloomberg Finance LP
BNSF Railway Co.
CFM International Inc.
Compania Mexicana de Aviacion S.A.
Deloitte & Touche LLP
Deloitte Tax LLP
Equifax Information SVCS LLC
Freightcar America Inc
Intralinks, Inc.
Norfolk Southern Corp.
Promontory Financial Group, LLC
Sidley Austin LLP
Township of Livingston
Union Pacific Railroad
United Healthcare Insurance Co.
US Small Bus. Administration
Wyatt, Tarrant & Combs LLP

Employee Benefit Providers

ADP
Fidelity Investments
Medco
Metropolitan Life Assurance Company
Prudential
Reliance Standard Life Insurance Company
Smith Barney
Triple-S
UnitedHealthcare
Wachovia Bank, National Association
Zurich American Insurance Company

Utilities

Ascent Media
AT&T
AT&T Global Serv Canada
AT&T Mobility
City of Danville, Virginia Department of Utilities
City of Martinsville
Comcast
Con Edison
Hess Corporation
JCP&L
QWEST
Verizon

Verizon CABS
Verizon Ireland Ltd
Verizon Wireless
Virtela Communications

Stock Transfer Agent

Bank of New York Mellon

Depository Banks/Investment Accounts

Bank of America
Bank of New York Mellon Corporation, The
Blackrock
BMo Nesbitt Burns
CIBC
Citibank
Dreyfus
Federated
Fidelity
HSBC Securities (USA) Inc.
JP Morgan
PNC Bank
RBC Capital markets
Regions Bank
Royal Bank of Scotland
Sovereign Bank
Wachovia Securities
Wells Fargo

Securitization Vehicles/Counterparties to Servicing Agreements

Wells Fargo

S.D.N.Y. Bankruptcy Court

Decicco, Vincent
Honorable Allan L. Gropper
Honorable Cecelia G. Morris
Honorable James M. Peck
Honorable Martin Glenn
Honorable Prudence C. Beatty
Honorable Robert D. Drain
Honorable Robert E. Gerber
Honorable Stuart M. Bernstein
Sierra, Emiliano

U.S. Trustee's Office

Brooks, Catletha
Choy, Danny A.
Davis, Tracy Hope
Dub, Elizabeth C.
Felton, Marilyn

Fields, Myrna R.
Golden, Susan
Joseph, Nadkarni
Khodorovsky, Nazar
Martinez, Anna M.
Masumoto, Brian S.
Mendoza, Ercilia A.
Morrissey, Richard C.
Nakano, Serene
Schwartz, Andrea B.
Schwartzberg, Paul K.
Sharp, Sylvester
Soto, Hector
Velez-Rivera, Andy
Zipes, Greg M.

Top 100 Unsecured Creditors (\$30,000 or greater)

Airbus North America
American Express
AT&T
Banco De Credito
Bancolumbia
Bank Of New York Mellon
Bloomberg Finance LP
Bnsf Railway Co.
Cfm International Inc.
Citibank
Citibank Na As Administrative Agent
Compania Mexicana De Aviacion S.A.
Computershare Trust Company Of Canada
Deloitte & Touche LLP
Deloitte Tax LLP
Eca
Freightcar America Inc
Hsh Nordbank
Intralinks, Inc.
Mizuho Corporate Bank, Ltd
Mizuho Corporate Bank, NY
Nord Lb
Promontory Financial Group, LLC
Scotia Capital
Sidley Austin LLP
Sunstone Consulting, LLC
Township Of Livingston
Union Pacific Railroad
United Healthcare Insurance Co.
Us Small Bus. Administration
Wells Fargo Conduit
Wyatt, Tarrant & Combs LLP

Australian Notes

Arranger and Programme Manager:

National Australia Bank Limited

Dealers

National Australia Bank Limited

Societe Generale Australia Branch

ABN AMRO Bank NY, Australian Branch

Citigroup Global Markets Australia Pty Limited

Citibank, N.A. Sydney Branch

Deutsche Bank AG

Additional Bond Holders (not listed under Major Bondholders above)

Bank of America Merrill Lynch

Centerbridge Partners LP

EXHIBIT B

FTI Engagement Letter



FTI Consulting
3 Times Square
11th Floor
New York, NY 10036
212.247.1010 telephone
212.841.9350 facsimile
www.fticonsulting.com

PRIVATE & CONFIDENTIAL

July 15, 2009

Mr. Alex Mason
President and Chief Operating Officer
CIT Group Inc.
505 Fifth Avenue
New York, NY 10017

Re: Financial Advisory Services

Dear Alex:

1. **Introduction**

This letter confirms that we, FTI Consulting, Inc. (“FTI”), have been retained by you, CIT Group Inc. (the “Company”), to provide certain financial advisory and consulting services (the “Services”) set out below. This letter of engagement (the “Engagement”) and the related Standard Terms and Conditions constitute the engagement contract (the “Engagement Contract”) pursuant to which the Services will be provided.

2. **Scope of Services**

The Services, to be performed at your direction, are expected to include the following:

- Reviewing and assessing the Company’s financial information including but not limited to financial information provided by the Debtors to their creditors;
- Evaluating current liquidity position and expected future cash flows and, if appropriate, assist with implementation of cash forecasting, cash conservation matters, working capital management and reporting tools as requested
- Developing possible restructuring or strategic plans alternatives for the maximization of the Company’s various business lines;
- Assisting management and the Board of Directors in contingency planning including, if appropriate, the preparation of a potential Chapter 11 filing; and,
- Providing other accounting and financial advisory services as requested by the Company and/or the Board of Directors consistent with the role of a financial advisor and not duplicative of services provided by other professionals

The Services may be performed by FTI or by any subsidiary of FTI, as FTI shall determine. FTI may also provide Services through its or its subsidiaries’ agents or independent contractors. References herein to FTI and its employees shall be deemed to apply also, unless

CIT Group Inc.
July 15, 2009

the context shall otherwise indicate, to employees of each such subsidiary and to any such agents or independent contractors and their employees.

The Services, as outlined above, are subject to change as mutually agreed between us.

FTI is engaged by the Company to provide financial advisory and consulting services only. Accordingly, while we may from time to time suggest options which may be available to you and further give our professional evaluation of these options, the ultimate decision as to which, if any, of these options to implement rests with the Company, its management and board of directors. FTI and its employees will not make any management decisions for the Company and will not be responsible for communicating information concerning the Company to the public, the Company's shareholders or others.

As part of the Services, FTI may be requested to assist the Company (and its legal or other advisors) in negotiating with the Company's creditors and equity holders and with other interested parties. In the event that we participate in such negotiations, the representations made and the positions advanced will be those of the Company and its management, not FTI or its employees.

If cases under the Bankruptcy Code are commenced and our retention by the Company and the bankruptcy court is approved, our role will include serving as bankruptcy financial advisors to the debtors and debtors in possession in those cases under a general retainer, subject to court approval. Our role also will encompass all out-of-court planning and negotiations attendant to these tasks.

The services we will provide in connection with the Engagement will encompass all services normally and reasonably associated with this type of engagement that we are requested and are able to provide and that are consistent with our ethical obligations. With respect to all matters of our Engagement, we will coordinate closely with the Company as to the nature of the services that we will render and the scope of our engagement.

As usual, our Engagement is to represent the Company and not its individual directors, officers, employees or shareholders. However, we anticipate that in the course of that Engagement, we may provide information or advice to directors, officers or employees in their corporate capacities.

3. **Fees and Cash on Account**

Fees in connection with this Engagement will be based upon the time incurred providing the Services, multiplied by our standard hourly rates applicable in the United States, summarized as follows:

	<u>Per Hour</u>
Senior Managing Directors	\$710 - 825
Directors / Managing Directors	520 - 685
Consultants/Senior Consultants	255 - 480
Administrative / Paraprofessionals	105 - 210

Hourly rates are generally revised once a year. FTI will give the Company 30 days notice of these changes prior to implementation. To the extent this engagement requires services of our

CIT Group Inc.
July 15, 2009

International divisions or personnel, the time will be multiplied by our standard hourly rates applicable on International engagements. Note that we do not provide any assurance regarding the outcome of our work and our fees will not be contingent on the results of such work.

Success Fee Component

The Company and FTI recognize that it may be appropriate that FTI receive incentive compensation for its services in addition to the compensation set forth above (the "Incentive Fee"). The Company and FTI will seek to reach an agreement as to the amount of such Incentive Fee within ninety (90) days from the date of this Engagement Contract.

In addition to the fees outlined above, FTI will bill for reasonable allocated and direct expenses which are likely to be incurred on your behalf during this Engagement. Allocated expenses include the cost of items which are not billed directly to the engagement, including administrative support and other overhead expenses that are not billed through as direct reimbursable expenses, and are calculated at 6.0% of FTI's standard professional rates. Direct expenses include reasonable and customary out-of-pocket expenses which are billed directly to the engagement such as certain telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to the engagement. Further, if FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this matter, FTI will be compensated by you at its regular hourly rates and reimbursed for reasonable allocated and direct expenses (including counsel fees) with respect thereto.

Cash on Account

Initially, the Company will forward to us the amount of \$1,000,000, which funds will be held "on account" to be applied to our professional fees, charges and disbursements for the Engagement (the "Initial Cash on Account"). To the extent that this amount exceeds our fees, charges and disbursements upon the completion of the Engagement, we will refund any unused portion. The Company agrees to increase or supplement the Initial Cash on Account from time to time during the course of the Engagement in such amounts as the Company and we mutually shall agree are reasonably necessary to increase the Initial Cash on Account to a level that will be sufficient to fund Engagement fees, charges, and disbursements to be incurred.

We will send the Company periodic invoices (not less frequently than monthly) for services rendered and charges and disbursements incurred on the basis discussed above, and in certain circumstances, an invoice may be for estimated fees as agreed by the Company, charges and disbursements through a date certain. Each invoice constitutes a request for an interim payment against the fee to be determined at the conclusion of our Services. Upon transmittal of the invoice, we may immediately draw upon the Initial Cash on Account (as replenished from time to time) in the amount of the invoice. The Company agrees upon submission of each such invoice to promptly wire the invoice amount to us as replenishment of the Initial Cash on Account (together with any supplemental amount to which we and the Company mutually agree), without prejudice to the Company's right to advise us of any differences it may have with respect to such invoice. We have the right to apply to any outstanding invoice (including amounts billed prior to the date hereof), up to the remaining balance, if any, of the Initial Cash on Account (as may be supplemented from time to time) at any time subject to (and without prejudice to) the Company's opportunity to review our statements.

CIT Group Inc.
July 15, 2009

The Company agrees to promptly notify FTI if the Company or any of its subsidiaries or affiliates extends (or solicits the possible interest in receiving) an offer of employment to a principal or employee of FTI involved in this Engagement and agrees that FTI has earned and is entitled to a cash fee, upon hiring, equal to 50% of the aggregate first year's annualized compensation, including any guaranteed or target bonus and equity award, to be paid to FTI's former principal or employee that the Company or any of its subsidiaries or affiliates hires at any time up to one year subsequent to the date of the final invoice rendered by FTI with respect to this Engagement.

In a case under the Bankruptcy Code, fees and expenses may not be paid without the express prior approval of the bankruptcy court. In most cases of this size and complexity, on request of a party in interest, the bankruptcy court permits the payment of interim fees during the case. The Company agrees that, if asked to do so by us, the Company will request the bankruptcy court to establish a procedure for the payment of interim fees during the case that would permit payment of interim fees. If the bankruptcy court approves such a procedure, we will submit invoices on account against our final fee. These interim invoices will be based on such percentage as the bankruptcy court allows of our internal time charges and costs and expenses for the work performed during the relevant period and will constitute a request for an interim payment against the reasonable fee to be determined at the conclusion of our representation.

In preparation for the filing of any cases under the Bankruptcy Code, we also may request and the Company may agree to an additional on account payment to supplement the Initial Cash on Account to cover fees, charges and disbursements to be incurred during the initial phase of the chapter 11 cases (the "Additional Cash on Account"). We will hold the Additional Cash on Account, as we have the Initial Cash on Account. Of course, the reasonableness of the Additional Cash on Account remains subject to review by the court in any ensuing case.

If any of the Company's entities become a debtor in one or more cases under the Bankruptcy Code, some fees, charges, and disbursements (whether or not billed) incurred before the filing of bankruptcy petitions (voluntary or involuntary) might remain unpaid as of the date of the filing. The unused portion, if any, of the Initial Cash on Account and the Additional Cash on Account will be applied to any such unpaid pre-petition fees, charges and disbursements. Any requisite court permission will be obtained in advance. We will then hold any portion of the Initial Cash on Account and the Additional Cash on Account not otherwise properly applied for the payment of any such unpaid pre-filing fees, charges and disbursements (whether or not billed) as on account cash to be applied to our final invoice in any case under the Bankruptcy Code.

Post-petition fees, charges and disbursements will be due and payable immediately upon entry of an order containing such court approval or at such time thereafter as instructed by the court. The Company understands that while the arrangement in this paragraph may be altered in whole or in part by the bankruptcy court, the Company shall nevertheless remain liable for payment of court approved post-petition fees and expenses. Such items are afforded administrative priority under 11 U.S.C. § 503(b)(1). The Bankruptcy Code provides in pertinent part, at 11 U.S.C. § 1129(a)(9)(A), that a plan cannot be confirmed unless these priority claims are paid in full in cash on the effective date of any plan (unless the holders of such claims agree to different treatment). It is agreed and understood that the unused portion,

CIT Group Inc.
July 15, 2009

if any, of the Initial Cash on Account (as may be supplemented from time to time) and the Additional Cash on Account shall be held by us and applied against the final fee application filed and approved by the court.

If a dispute develops about our fees, the Company may be entitled under Part 137 of the Rules of the Chief Administrator of the New York Courts to arbitration of that dispute if it involves more than \$150,000.

4. Terms and Conditions

The attached Standard Terms and Conditions set forth the duties of each party with respect to the Services. Further, this letter and the Standard Terms and Conditions attached comprise the entire Engagement Contract for the provision of the Services to the exclusion of any other express or implied terms, whether expressed orally or in writing, including any conditions, warranties and representations, and shall supersede all previous proposals, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services.

5. Conflicts of Interest

Based on the list of interested parties (the "Potentially Interested Parties"), provided by you, we have undertaken a limited review of our records to determine FTI's professional relationships with the Company. As you may be aware, FTI is regularly retained by members of your lending group (or law firms retained by the lending group members). However, such representations are in matters unrelated to this engagement.

From the results of such review, we were not made aware of any conflicts of interest or additional relationships that we believe would preclude us from performing the Services. However, as you know, we are a large consulting firm with numerous offices throughout the United States. We are regularly engaged by new clients, which may include one or more of the Potentially Interested Parties. We will not knowingly accept an engagement that directly conflicts with this Engagement without your prior written consent.

6. Acknowledgement and Acceptance

Please acknowledge your acceptance of the terms of this Engagement Contract by signing both the confirmation below and the attached Standard Terms and Conditions and returning a copy of each to us at the above address.

If you have any questions regarding this letter or the attached Standard Terms and Conditions, please do not hesitate to contact Kevin Lavin at (212) 499-3660.

Yours faithfully,

FTI CONSULTING, INC.

By:



Kevin Lavin
Senior Managing Director

CIT Group Inc.
July 15, 2009

Attachment – As stated

CIT Group Inc.
July 15, 2009

Confirmation of Terms of Engagement

We agree to engage FTI Consulting, Inc. upon the terms set forth herein and in the attached Standard Terms and Conditions.

CIT Group Inc

By:



Alex Mason
President and Chief Operating Officer

Date:



FTI CONSULTING, INC.

STANDARD TERMS AND CONDITIONS

The following are the Standard Terms and Conditions on which we will provide the Services to you set forth within the attached letter of engagement with CIT Group Inc dated July 15, 2009. The Engagement letter and the Standard Terms and Conditions (collectively the “Engagement Contract”) form the entire agreement between us relating to the Services and replace and supersede any previous proposals, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services. The headings and titles in the Engagement Contract are included to make it easier to read but do not form part of the Engagement Contract.

1. Reports and Advice

1.1 Use and purpose of advice and reports – Any advice given or report issued by us is provided solely for your use and benefit and only in connection with the purpose in respect of which the Services are provided. Unless required by law, you shall not provide any advice given or report issued by us to any third party, or refer to us or the Services, without our prior written consent. In no event, regardless of whether consent has been provided, shall we assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available.

2. Information and Assistance

2.1 Provision of information and assistance – Our performance of the Services is dependent upon your providing us with such information and assistance as we may reasonably require from time to time.

2.2 Punctual and accurate information – You shall use reasonable skill, care and attention to ensure that all information we may reasonably require is provided on a timely basis and is accurate and complete and relevant for the purpose for which it is required. You shall also notify us if you subsequently learn that the information provided is incorrect or inaccurate or otherwise should not be relied upon.

2.3 No assurance on financial data – While our work may include an analysis of financial and accounting data, the Services will not include an audit, compilation or review of any kind of any financial statements or components thereof. Company management will be responsible for any and all financial information they provide to us during the course of this Engagement, and we will not examine or compile or verify any such financial information. Moreover, the circumstances of the Engagement may cause our advice to be limited in certain respects based upon, among other matters, the extent of sufficient and available data and the opportunity for supporting

investigations in the time period. Accordingly, as part of this Engagement, we will not express any opinion or other form of assurance on financial statements of the Company.

- 2.4 **Prospective financial information** - In the event the Services involve prospective financial information, our work will not constitute an examination or compilation, or apply agreed-upon procedures, in accordance with standards established by the American Institute of Certified Public Accountants or otherwise, and we will express no assurance of any kind on such information. There will usually be differences between estimated and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We will take no responsibility for the achievability of results or events projected or anticipated by the management of the Company.

3. **Additional Services**

- 3.1 **Responsibility for other parties** – You shall be solely responsible for the work and fees of any other party engaged by you to provide services in connection with the Engagement regardless of whether such party was introduced to you by us. Except as provided in this Engagement Contract, we shall not be responsible for providing or reviewing the advice or services of any such third party, including advice as to legal, regulatory, accounting or taxation matters. Further, we acknowledge that we are not authorized under our Engagement Contract to engage any third party to provide services or advice to you, other than our agents or independent contractors engaged to provide Services, without your written authorization.

4. **Confidentiality**

- 4.1 **Restrictions on confidential information** – Both parties agree that any confidential information received from the other party shall only be used for the purposes of providing or receiving Services under this or any other contract between us. Except as provided below, neither party will disclose the other party's confidential information to any third party without the other party's consent. Confidential information shall not include information that:

4.1.1 is or becomes generally available to the public other than as a result of a breach of an obligation under this Clause 4.1;

4.1.2 is acquired from a third party who, to the recipient party's knowledge, owes no obligation of confidence in respect of the information; or

4.1.3 is or has been independently developed by the recipient.

- 4.2 **Disclosing confidential information** – Notwithstanding Clause 1.1 or 4.1 above, either party will be entitled to disclose confidential information of the other to a third party to the extent that this is required by valid legal process, provided that (and without breaching any legal or regulatory requirement) where reasonably practicable not less than 2 business days’ notice in writing is first given to the other party.
- 4.3 **Citation of engagement** – Without prejudice to Clause 4.1 and Clause 4.2 above, to the extent our engagement is or becomes known to the public, we may cite the performance of the Services to our clients and prospective clients as an indication of our experience, unless we and you specifically agree otherwise in writing.
- 4.4 **Internal quality reviews** – Notwithstanding the above, we may disclose any information referred to in this Clause 4 to any other FTI entity or use it for internal quality reviews.
- 4.5 **Maintenance of workpapers** – Notwithstanding the above, we may keep one archival set of our working papers from the Engagement, including working papers containing or reflecting confidential information, in accordance with our internal policies.
- 5. Termination**
- 5.1 **Termination of Engagement with notice** – Either party may terminate the Engagement Contract for whatever reason upon written notice to the other party. Upon receipt of such notice, we will stop all work immediately. You will be responsible for all fees and expenses incurred by us through the date termination notice is received.
- 5.2 **Continuation of terms** – The terms of the Engagement that by their context are intended to be performed after termination or expiration of this Engagement Contract, including but not limited to, Clauses 3 and 4 of the Engagement letter, and Clauses 1.1, 4, 6 and 7 of the Standard Terms and Conditions, are intended to survive such termination or expiration and shall continue to bind all parties.
- 6. Indemnification and Liability Limitation; Waiver of Jury Trial**
- 6.1 **Indemnification** - You agree to indemnify and hold harmless FTI and any of its subsidiaries and affiliates, officers, directors, principals, shareholders, agents, independent contactors and employees (collectively “Indemnified Persons”) from and against any and all claims, liabilities, damages, obligations, costs and expenses (including reasonable attorneys’ fees and expenses and costs of investigation) arising out of or relating to your retention of FTI, the execution and delivery of this Engagement Contract, the provision of Services or other matters relating to or arising from this Engagement Contract, except to the extent that any such claim, liability, obligation, damage, cost or expense shall have been determined by final non-

appealable order of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Person or Persons in respect of whom such liability is asserted.

- 6.2 **Limitation of liability** - You agree that no Indemnified Person shall have any liability as a result of your retention of FTI, the execution and delivery of this Engagement Contract, the provision of Services or other matters relating to or arising from this Engagement Contract, other than liabilities that shall have been determined by final non-appealable order of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Person or Persons in respect of whom such liability is asserted. Without limiting the generality of the foregoing, in no event shall any Indemnified Person be liable for consequential, indirect or punitive damages, damages for lost profits or opportunities or other like damages or claims of any kind.
- 6.3 **WAIVER OF JURY TRIAL –TO FACILITATE JUDICIAL RESOLUTION AND SAVE TIME AND EXPENSE, YOU AND FTI IRREVOCABLY AND UNCONDITIONALLY AGREE NOT TO DEMAND A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE SERVICES OR ANY SUCH OTHER MATTER.**
7. **Governing Law and Jurisdiction**-The Engagement Contract shall be governed by and interpreted in accordance with the laws of the State of New, without giving effect to the choice of law provisions thereof. The United States District Court for the Southern District of New York and the appropriate Courts of the State of New York sitting in the Borough of Manhattan, City of New York shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Engagement Contract and any matter arising from it. The parties submit to the jurisdiction of such Courts and irrevocably waive any right they may have to object to any action being brought in these Courts, to claim that the action has been brought in an inconvenient forum or to claim that those Courts do not have jurisdiction.

FTI CONSULTING, INC

Confirmation of Standard Terms and Conditions

We agree to engage FTI Consulting, Inc. upon the terms set forth in these Standard Terms and Conditions as outlined above.


CIT Group Inc

By:



Alex Mason
President and Chief Operating Officer

Date:



8/28/09



FTI Consulting
3 Times Square
11th Floor
New York, NY 10036
+1 212.247.1010 telephone
+1 212.247.9350 facsimile
www.fticonsulting.com

Private and Confidential

October 14, 2009

Mr. Alex Mason
President and Chief Operating Officer
CIT Group Inc.
505 Fifth Avenue
New York, NY 10017

Re: Amendment to Engagement Letter

Dear Alex,

Please reference our engagement letter ("the Letter") with CIT Group Inc. dated July 15, 2009. In Section 3 of the Letter, there is a reference to a 90 day period during which we agreed to discuss and finalize language concerning a potential Incentive Fee. The 90 day period expires tomorrow and, to date, we have had not had the opportunity to further our discussions with you. This letter serves to amend the Letter and extend the period of time to reach agreement concerning incentive compensation until November 25th.

Please acknowledge your acceptance of the terms of this amendment by signing the confirmation below. Please feel free to reach out to me with any questions you may have.

Sincerely,

A handwritten signature in blue ink that reads "Kevin Lavin" with a circled "e" at the end.

Kevin Lavin
Senior Managing Director, FTI

Confirmation of Amendment Terms:

A handwritten signature in blue ink that reads "Alex Mason" in a cursive style.

Alex Mason
President and Chief Operating Officer, CIT Group, Inc.



FTI Consulting
200 State Street, 9th Floor
Boston, MA 02109
main 617.897.1500
fax 617.897.1510
fticonsulting.com

Private and Confidential

October 31, 2009

Mr. Alex Mason
President and Chief Operating Officer
CIT Group Inc.
505 Fifth Avenue
New York, NY 10017

Re: Second Amendment to Engagement Letter

Dear Alex,

Please reference our engagement letter ("the Letter") with CIT Group Inc. dated July 15, 2009.

Section 2 of the Letter outlines the Scope of Services to be provided by FTI. The Scope of Services is hereby amended to include the following, the details of which are provided in Appendix A to this letter:

- Reporting and communications;
- Claims;
- Operations and liquidity management; and
- Other restructuring services.

Additionally, in Section 3 of the Letter, there is a reference to a 90 day period during which we agreed to discuss and finalize language concerning a potential Incentive Fee. The 90 day was previously extended to November 25th pursuant to the first amendment to the Letter dated October 14th, 2009. This letter further serves to amend the Letter and extend the period of time to reach agreement concerning incentive compensation until December 31, 2009.

Please acknowledge your acceptance of the terms of this amendment by signing the confirmation below. Please feel free to reach out to me with any questions you may have.

Sincerely,

Robert J. Duffy
Senior Managing Director, FTI

Confirmation of Amendment Terms:

Alex Mason
President and Chief Operating Officer, CIT Group, Inc.

Appendix A

Reporting & Communications

- (a) Assistance to the Debtors in the preparation of financial related disclosures required by the Court, including the Schedules of Assets and Liabilities, the Statement of Financial Affairs and Monthly Operating Reports;
- (b) Assistance with the development and implementation of a supplier communication center;
- (c) Assistance in the preparation of financial information for distribution to creditors and others, including, but not limited to, cash flow projections and budgets, cash receipts and disbursement analysis, analysis of various asset and liability accounts, and analysis of proposed transactions for which Court approval is sought;

Claims

- (d) Assistance with the identification of executory contracts and leases and performance of cost/benefit evaluations with respect to the affirmation or rejection of each;
- (e) Analysis of creditor claims by type, entity and individual claim, including assistance with development of databases, as necessary, to track such claims;
- (f) Assistance in the evaluation and analysis of avoidance actions, including fraudulent conveyances and preferential transfers;
- (g) Litigation advisory services with respect to accounting and tax matters, along with expert witness testimony on case related issues as required by the Debtors;

Operations & Liquidity Management

- (h) Assistance regarding the Company's ongoing operations, including identification of areas of potential cost savings, including overhead and operating expense reductions and efficiency improvements;
- (i) Assistance with the identification and implementation of short-term cash management procedures;
- (j) Assistance and advice to the Debtors with respect to the identification of core business assets and the disposition of assets or liquidation of unprofitable operations;
- (k) Assistance with assessing the liquidity impact of transferring various platforms into the bank;
- (l) Services to support the efficient transition of control from the existing Board of Directors to the newly constituted Board of Directors;

Other Restructuring Services

- (m) Assistance in the preparation of information and analysis necessary for the confirmation of a plan in these chapter 11 proceedings;
- (n) Advisory assistance in connection with the development and implementation of key employee incentive and other critical employee benefit programs; and
- (o) Render such other general business consulting or such other assistance as Debtors' management or counsel may deem necessary that are consistent with the role of a financial advisor and not duplicative of services provided by other professionals in these proceedings.

EXHIBIT C

Dispute Resolution Procedures

The following procedures shall be used to resolve any controversy or claim ("dispute") as provided in this Agreement. If any of these provisions are determined to be invalid or unenforceable, the remaining provisions shall remain in effect and binding on the parties to the fullest extent permitted by law.

Mediation

A dispute shall be submitted to mediation by written notice to the other party or parties. In the mediation process, the parties will try to resolve their differences voluntarily with the aid of an impartial mediator, who will attempt to facilitate negotiations. The mediator will be selected by agreement of the parties. If the parties cannot agree on a mediator, a mediator will be designated by the American Arbitration Association ("AAA") or JAMS/Endispute at the request of a party. Any mediator so designated must be acceptable to all parties.

The mediation will be conducted as specified by the mediator and agreed upon by the parties.

The parties agree to discuss their differences in good faith and to attempt, with the assistance of the mediator, to reach an amicable resolution of the dispute.

The mediation will be treated as a settlement discussion and therefore will be confidential. The mediator may not testify for either party in any later proceeding relating to the dispute. No recording or transcript shall be made of the mediation proceedings.

Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties.

Arbitration

If a dispute has not been resolved within 90 days after the written notice beginning the mediation process (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate and the dispute will be settled by arbitration and judgment on the award rendered by the arbitration may be entered in any Court having jurisdiction thereof. The arbitration will be conducted in accordance with the procedures in this document and the Arbitration Rules for Professional Accounting and Related Services Disputes of the AAA ("AAA Rules").

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
:
CIT GROUP INC. and : Case No. 09-16565 (ALG)
CIT GROUP FUNDING COMPANY :
OF DELAWARE LLC, :
:
Debtors. : (Jointly Administered)
:
----- x

ORDER UNDER 11 U.S.C. §§ 327(a) AND 328(a), FED. R. BANKR. P. 2014 AND 2016 AND LOCAL BANKR. R. 2014-1 AUTHORIZING EMPLOYMENT AND RETENTION OF FTI CONSULTING, INC. AS FINANCIAL ADVISORS TO THE DEBTORS AND DEBTORS IN POSSESSION *NUNC PRO TUNC* TO THE PETITION DATE

Upon the application (the "Application")¹ of the Debtors for entry of an order (the "Order") under sections 327(a) and 328(a) of title 11 of the United States Code (the "Bankruptcy Code"), Bankruptcy Rules 2014 and 2016 and Local Rule 2014-1 authorizing the employment and retention of FTI Consulting, Inc., together with its wholly owned subsidiaries, agents and independent contractors (collectively, "FTI"), as financial advisor to the Debtors *nunc pro tunc* to the Petition Date, pursuant to the terms set forth in the Application; and upon the Affidavit of Robert J. Duffy, a Senior Managing Director at FTI, filed in support of the Application, annexed to the Application as Exhibit A (the "Duffy Affidavit"), and the Court being satisfied, based on the representations made in the Application and in the Duffy Affidavit, that FTI is a "disinterested person" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and, as required by section 327(a) and

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

referenced by section 328(c) of the Bankruptcy Code, neither represents nor holds an interest adverse to the Debtors and their estates; and this Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is GRANTED as set forth in this Order.
2. Pursuant to section 327(a) of the Bankruptcy Code, the Debtors are authorized to employ and retain FTI as their financial advisor, as of the Petition Date, on the terms set forth in the Application and the Engagement Agreement.
3. The terms of the Engagement Agreement, including without limitation, the fee provisions and the indemnification provisions, are reasonable terms and conditions of employment and are approved.
4. FTI shall be compensated in accordance with the terms of the Engagement Agreement under section 328(a) of the Bankruptcy Code and subject to review under section 330(a) of the Bankruptcy Code, and such procedures as may be fixed by order of this Court.
5. The Debtors' and FTI have agreed, pursuant to the Engagement Agreement, that it may be appropriate that FTI receive incentive compensation for its services. The Debtors shall seek court approval before paying, or agreeing to be bound to pay, any such incentive compensation.
6. The United States Trustee retains all rights to object to FTI's fee applications (including expense reimbursements and incentive compensation) in respect of fees

and expenses, on all grounds, including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code

7. The indemnification provisions set forth in the Engagement Letter are subject, during the pendency of the Debtors' bankruptcy cases, to the following:

- (a) Notwithstanding any provisions of the Engagement Letter to the contrary, the Debtors shall have no obligation to indemnify FTI or provide contribution or reimbursement to FTI for any claim or expense that is either (i) judicially determined to have resulted primarily from the willful misconduct, gross negligence, bad faith or self-dealing of FTI, or (ii) settled prior to a judicial determination as to FTI's willful misconduct, gross negligence, bad faith or self-dealing, but determined by the Court, after notice and a hearing pursuant to subparagraph (b), infra, to be a claim or expense for which FTI should not receive indemnity, contribution or reimbursement under the terms of the Engagement Letter; and
- (b) If, before the earlier of (i) the entry of an order confirming a Chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 cases, FTI believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter, including without limitation the advancement of defense costs, FTI must file an application therefore in this Court, and the Debtors may not pay any such amounts to FTI before the entry of an order by this Court approving the payment. This subparagraph (b) does not limit the duration of the Debtors' obligation to indemnify FTI.

8. All requests for payment of indemnity pursuant to the Engagement Letter shall be made by means of an application (interim or final, as the case may be) and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity is sought, provided, however, that in no event shall an Indemnified Person be indemnified to the extent that any claim arose or expense has resulted from any such losses finally judicially determined by a court of competent jurisdiction to have

primarily resulted from the bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct of Indemnified Persons.

9. For the avoidance of doubt, in no event shall an Indemnified Person be indemnified if the Debtors or a representative of their estates asserts a claim for, and a court determines by final order that such claim primarily arose out of, such person's bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct.

10. In the event that FTI seeks reimbursement for attorneys' fees from the Debtors pursuant to the Engagement Letter, the invoices and supporting time records from such attorneys shall be included in FTI's own applications (both interim and final) and such invoices and time records shall be subject to the US Trustee's guidelines for compensation and reimbursement of expenses and the approval of the Bankruptcy Court under the standards of sections 330 and 331 of the Bankruptcy Code without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

11. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

12. To the extent that there may be any inconsistency between the terms of the Application and this Order, the terms of this Order shall govern.

13. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, or 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: New York, New York
, 2009

UNITED STATES BANKRUPTCY JUDGE