

May 8th, 2009

Keith Drimmie
Secretary-Treasurer
Lear Corporation Canada Ltd
530 Manitou Drive
PO Box 9758
Kitchener, ON, N2G 4C2

Dear Mr. Drimmie:

Re: Accounts Receivable Insurance Offer

We have received your application dated April 29th, 2009 and are pleased to offer you coverage under the attached EDC/Coface Accounts Receivable Insurance Policy, some key features of which are set out in the attached term sheet. For the full terms and conditions of coverage, please refer to the enclosed Policy documentation.

Please note that your EDC accounts receivable policy documents may contain references to Coface. However, any such references do not apply to you, since your domestic sales will be covered by EDC under this Policy.

As set out in the attached term sheet, we are presenting the coverage and pricing that we are prepared to provide as well as our coverage position regarding your key buyers.

Upon activation of your Policy we will issue a formal Credit Approval for each Approval in Principle listed in the term sheet provided that, in our opinion, there has been no material adverse change in the buyer/country insurability.

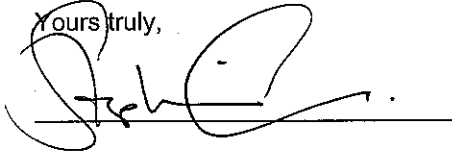
An important aspect of the Accounts Receivable Policy is that if the Insurers become aware of something that renders the risk of your buyer not paying unreasonably high, the Insurers may discontinue or change the cover on the buyer or, if necessary, stop covering sales to a particular country. The provision permitting this kind of change is contained in Subsection 4(1) of the Policy. This is an essential feature of the insurance and is in the Policy to address the fact that credit risk by its nature can change over time. Any such change to the cover would not apply to shipments which you have already made.

To accept the offer, please return a signed copy of this letter along with the 1st quarterly premium installment due, plus applicable taxes. If we do not receive your confirmation by May 15th, 2009, this offer will expire.

If we receive your letter indicating acceptance by the date set out above, your Policy will be activated on the Coverage Effective Date.

If you have any questions or require further clarification, please do not hesitate to contact me.

Yours truly,

A handwritten signature in black ink, appearing to read 'Charles Ritchie', written over a horizontal line.

fr: Charles Ritchie
Senior Account Manager
London Office
Telephone: 1-888-332-2360
Fax: 519-963-5407
critchie@edc.ca

Please sign and return to us a copy of this letter to confirm your acceptance of the offer.

Lear Corporation Canada Ltd
GE 1 39071

Appendix I to Letter of Offer Dated May 8th, 2009

Term Sheet for Lear Corporation Canada Ltd

Policy Number:	GE 1 39071
Type of Coverage:	Shipments
Coverage Effective Date:	April 7th, 2009
Insurance Percentage:	90%-10%
Policy Currency:	CAD
Declaration Currency:	CAD
Declaration Period:	Quarterly
Endorsements:	No Coverage by Coface Coverage for Select buyers Coverage period and effective date Coverage for Canadian Automotive Buyers Declarations and Payment of Premium – Auto Industry

Pricing:

For each Policy Period, the Insured shall pay an annual premium of CAD 668,072.46, plus applicable Ontario provincial sales tax on the portion of the premium allocated for General Motors of Canada Limited located in Ontario, payable in four equal installments of CAD 167,018.11 (plus taxes), and each such installment shall be payable on or before the 1st day of each Declaration Period.

Maximum Liability:

Export: CAD 11,134,541.00

Approvals in Principle:

General Motors of Canada Limited
Oshawa, ON
CAD 11,134,541, up to 90 days

Expiry Date of Offer: May 15th, 2009



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COUNTRY SCHEDULE

Issued: May 8th, 2009

Effective Date: April 7th, 2009

Policy No.: GE 1 39071

Insured: Lear Corporation Canada Ltd.

Reference #1

This Schedule lists the countries and the maximum payment terms in respect of which insurance coverage is provided. This Schedule is attached to and forms part of Lear Corporation Canada Ltd.'s Accounts Receivable Policy (Shipments) No. GE 1 39071 (the "Policy"), and, as of its effective date, supersedes any previous Country Schedule.

1) Approved Countries:

Canada - Export

2) Maximum Payment Terms:

Up to 90 days from date of invoice

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CREDIT MANAGEMENT SCHEDULE

Insured: Lear Corporation Canada Ltd

Policy Number: GE 1 39071

Issued: May 8th, 2009

Effective: April 7th, 2009

Reference Number: 1

This Schedule sets out the procedures that the Insured must follow to establish Credit Limits for buyers, and describes the Insured's obligations as to how to follow up on overdue accounts. This Schedule forms part of the Policy and, as of its effective date, it replaces any previous Credit Management Schedule.

KEY DEFINITIONS

Credit Limit	means the maximum amount of Loss that the Insured may sustain in respect of any individual buyer and still obtain the maximum Insurance Percentage under the Policy.
Credit Approval	means a notice given by the Insurers to the Insured stating the amount of the Credit Limit for a buyer or group of buyers and stipulating any specific conditions or changes to the insurance coverage applicable to sales to that buyer or group of buyers.

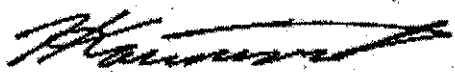
OBLIGATIONS OF THE INSURED

- The Insured must establish and maintain a Credit Limit for all buyers by Requesting a Credit Approval from the Insurers.
- The Credit Limit should be equal to or greater than the amount owed by the buyer to the Insured.
- The Insured must take appropriate action to follow up on overdue accounts as set out below.

OVERDUE ACCOUNTS

The longer an account remains overdue, the greater the likelihood of a loss. One of your responsibilities under the Policy is to attempt to collect overdue accounts.

EXPORT DEVELOPMENT CANADA,
for the Insurers

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COVERAGE CERTIFICATE

Accounts Receivable Policy (GC)

(Shipments)

Insured: Lear Corporation Canada Ltd

Policy Number: GE 1 39071

Issued: May 8th, 2009

Effective: April 7th, 2009

Reference Number: 1

This Policy is issued in Ottawa, Ontario by Export Development Canada ("EDC") and by Compagnie Française d'Assurance pour le Commerce Extérieur - Canada Branch ("Coface") (together referred to as the "Insurers"), to Lear Corporation Canada Ltd (the "Insured"). This Certificate forms part of the Policy and, as of its effective date, it replaces any previous Coverage Certificate.

SPECIFIC TERMS OF COVERAGE PROVIDED UNDER THE POLICY ARE SET OUT BELOW

Coverage Effective Date:	April 1st, 2009
Policy Period:	April 1st to March 31st of each year. If the Policy is terminated on a date other than March 31st the last Policy Period will end on such termination date.
Anniversary Date:	April 1st of each year
Acceptance Fee:	CAD 0
Policy Currency:	CAD
EDC's Maximum Liability Amount:	CAD 11,134,541
Coface Maximum Liability Amount:	0

Declaration Period:

April 7th to July 6th
July 7th to October 6th
October 7th to January 6th
January 7th to April 6th

Declaration Currency:

CAD

Insurance Percentage:

90% (subject to section 16 of the Policy General Terms and Conditions)

ADDRESS FOR NOTICES

to the Insured at:

Lear Corporation Canada Ltd
530 Manitou Drive
PO Box 9758
Kitchener, ON, Canada
N2G 4C2

Attention: Mr. Keith Drimmie

Tel. Number: 519-895-3207

Fax Number: 519-895-3248

e-mail address: kdrimmie@lear.com

to the Insurers at:

Export Development Canada
151 O'Connor Street
Ottawa, Ontario, Canada
K1A 1K3


Attention: Stephanie Steers-McIntosh

Tel. Number: 1-866-441-5039

Fax Number: 1-613-598-3814

e-mail address: ssteers@edc.ca

EXPORT DEVELOPMENT CANADA,
for the Insurers





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Issued: May 8th, 2009

Effective Date: April 7th, 2009

Insured: Lear Corporation Canada Ltd

Policy Number: GE 1 39071

ENDORSEMENT ACCOUNTS RECEIVABLE POLICY (SHIPMENTS)

COVERAGE FOR SELECT BUYERS

This Endorsement forms part of the Policy.

The Insured and the Insurers have agreed to amend the Policy to provide that only sales made to buyers for which a Credit Approval has been issued by the Insurers will be covered under the Policy.

Therefore, without in any way restricting the application of the terms and conditions of the Policy except as hereinafter expressly provided, the Policy is hereby amended as follows:

1. Coverage under the Policy shall only be provided in respect of sales made to buyers for which a Credit Approval has been issued by the Insurers. Any contract of sale with a buyer for which a Credit Approval has not been issued by the Insurers shall be an Excluded Contract.
2. Section 15 of the Policy is hereby deleted in its entirety and replaced with the following:

"In order for this Policy to apply to sales to a buyer, the Insured must establish and maintain a Credit Limit for the buyer by requesting a Credit Approval from the Insurers. The Credit Limit should be equal to or greater than the amount owed by the buyer to the Insured."
3. Any reference in the Policy to the Credit Management Schedule is hereby deleted.
4. The Insured must monitor overdue accounts by following its own procedures for the collection of overdue accounts.

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for the Insurers



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Issued: May 8th, 2009

Effective Date: April 7th, 2009

Insured: Lear Corporation Canada Ltd

Policy Number: GE 1 39071

ENDORSEMENT ACCOUNTS RECEIVABLE POLICY (SHIPMENTS)

COVERAGE FOR CANADIAN AUTOMOTIVE BUYERS

This Endorsement forms part of the Policy. It cancels and replaces any COVERAGE FOR CANADIAN AUTOMOTIVE BUYERS endorsement which may have been previously issued.

Without in any way restricting the application of the terms and conditions of the Policy except as hereinafter expressly provided, the Policy is amended as follows:

"Notwithstanding the definition of "Domestic Loss", a loss sustained by the Insured under an Eligible Contract with a buyer located in Canada shall be considered to be an Export Loss and will be covered by EDC.

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Issued: May 8th, 2009

Effective Date: April 7th, 2009

Insured: Lear Corporation Canada Ltd

Policy Number: GE 1 39071

ENDORSEMENT ACCOUNTS RECEIVABLE POLICY (SHIPMENTS)

DECLARATIONS AND PAYMENT OF PREMIUM - AUTO INDUSTRY

This Endorsement forms part of the Policy. It cancels and replaces any DECLARATIONS AND PAYMENT OF PREMIUM - AUTO INDUSTRY endorsement which may have been previously issued.

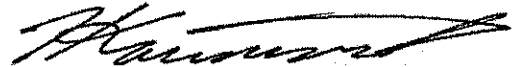
The Insured and EDC have agreed to amend the Policy to provide for an annual premium payable in quarterly installments.

Therefore, without in any way restricting the application of the terms and conditions of the Policy except as hereinafter expressly provided, the Policy is amended as follows:

- "1. Insurance is provided by EDC in consideration of the Insured's undertaking to pay all premium due under the Policy, including, without limitation, premium due under the terms of this Endorsement.
2. On the first day following the end of each Declaration Period, the Insured shall complete and return to EDC a declaration worksheet, specifying by country (or, in the case of Canada, by province) where the buyer is located, the Gross Invoice Value of all goods Shipped during that Declaration Period under Eligible Contracts, and if no such goods have been Shipped during such Declaration Period, the Insured shall submit a "nil" declaration.
3. For the Policy the Insured shall pay an annual premium of CAD668,072.46, plus applicable taxes, payable in four equal instalments on or before the 1st day of each Declaration Period. Taxes shall be calculated on the basis of: (i) a tax rate of 8% applied to the premium payable in respect of buyers located in Ontario, and such premium shall be equal to 6% of the aggregate amount of Credit Limits established in respect of buyers located in Ontario; and (ii) a tax rate of 9% applied to the premium payable in respect of buyers located in Quebec, and such premium shall be equal to 6% of the aggregate amount of Credit Limits established in respect of buyers located in Quebec.
4. Notwithstanding Section 3, above, the premium instalment for the first Declaration Period is payable on the date of the Insured's acceptance of the offer of insurance.

5. The premium set out in Section 3, above, is computed on the basis of the aggregate amount of Credit Limits for buyers in respect of which EDC has issued a Credit Approval as of the date of this Endorsement and a premium rate of 6%."

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A handwritten signature in black ink, appearing to read "Hammond", is written over the printed name "HAMMOND".

HAMMOND



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Issued: May 8th, 2009

Insured: Lear Corporation Canada Ltd

Policy Number: GE 1 39071

ENDORSEMENT ACCOUNTS RECEIVABLE POLICY (SHIPMENTS)

COVERAGE PERIOD AND EFFECTIVE DATE OF THE POLICY

This Endorsement forms part of the Policy.

Without in any way restricting the application of the terms and conditions of the Policy except as hereinafter expressly provided:

1. The effective dates of all endorsements, Schedules, and Coverage Certificates issued under the Policy on or before the date of this Endorsement are hereby amended to read "April 7th, 2009". The Coverage Effective Date is hereby deleted and replaced with April 7th, 2009.
2. The first paragraph of Section 1 of the General Terms and Conditions of the Policy is hereby deleted and replaced by: "EDC hereby provides insurance for goods Shipped on or after the Coverage Effective Date up to and including April 6th, 2010, subject to the provisions of this Policy and in consideration of the Insured's payment of the Acceptance Fee and undertaking to pay all required premium."
3. EDC shall have no liability whatsoever for any Loss sustained by the Insured with respect to goods Shipped prior to April 7th, 2009 or after April 6th, 2010.

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**ENDORSEMENT
ACCOUNTS RECEIVABLE POLICY (SHIPMENTS)**

NO COVERAGE BY COFACE

This Endorsement forms part of the Policy.

Notwithstanding that the Policy documentation refers to Coface as an Insurer, Coface has not in fact issued the Policy and has no liability under the Policy.

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for the Insurers