

UNITED STATES DEPARTMENT OF THE TREASURY
1500 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20220

February 17, 2011

Michael A. Carpenter
Chief Executive Officer
Ally Financial Inc.
1177 Avenues of the Americas, Floor 16
New York, New York 10036

Re: Registration Rights and Related Agreements

Ladies and Gentlemen:

The purpose of this agreement is to set forth certain understandings between Ally Financial Inc. ("Ally"), on the one hand, and the United States Department of the Treasury ("Treasury"), on the other hand, relating to a contemplated initial public offering by Ally of Equity Securities under the Securities Act of 1933, as amended (the "Offering"). Capitalized terms used but not defined herein are as defined in Exhibit F to Ally's Bylaws.

In connection with the Offering, Treasury and Ally acknowledge and agree that, notwithstanding anything in Ally's Bylaws to the contrary, the piggyback registration provisions set forth in Section 4 of Exhibit F to Ally's Bylaws shall govern the Offering, provided that the following terms and conditions are accepted and agreed to by Ally:

1. The lead global coordinators selected by Ally for the Offering shall be subject to the reasonable consent of Treasury.
2. The price range established by Ally for the shares of common stock in the Offering shall be acceptable to Treasury in its sole discretion, including for purposes of allocation set forth under Section 4(b) of Exhibit F to Ally's Bylaws. Treasury expressly reserves all other rights it may have under Section 4 of Exhibit F to Ally's Bylaws or otherwise, including whether to elect to participate in any piggyback registration by Ally and, if it so elects, the requested number of Registrable Securities of Treasury to be included in such registration and the price at which such number of Registrable Securities shall be sold.
3. The approximate number and type of Equity Securities to be issued by Ally in the Offering shall be subject to the reasonable consent of Treasury.
4. All underwriting discounts, commissions, exchange fees and stock transfer taxes and all other expenses (including the fees and disbursements of counsel)

incurred by Treasury in connection with the Offering shall be borne by Ally, and underwriting discounts or commissions on any Equity Securities sold in the Offering, whether issued by Ally or sold by existing shareholders, shall be approved by Treasury.


5. Treasury shall not be subject to the provisions of Section 8(b) of Exhibit F to the Bylaws.

The parties agree that (i) the terms and conditions set forth in subparagraphs 1, 2 and 3 above shall also apply to any future offerings in which Treasury exercises its piggyback registration rights as set forth in Section 4 of Exhibit F to Ally's Bylaws and (ii) the terms and conditions set forth in subparagraphs 4 and 5 above shall also apply to any future offerings in which Treasury exercises its demand or piggyback registration rights as set forth in Section 3 or 4 of Exhibit F to Ally's Bylaws, in addition to any other terms and conditions that may be agreed to by Treasury and Ally from time to time in connection with future offerings.

[Signature Pages Follow]

This letter agreement will be governed by and construed in accordance with the federal law of the United States if and to the extent such law is applicable, and otherwise in accordance with the laws of the State of New York applicable to contracts made and to be performed entirely within such State. This letter agreement may be executed by each of the parties hereto on separate counterparts.


UNITED STATES DEPARTMENT
OF THE TREASURY

By: 
Name: Timothy G. Massad
Title: Acting Assistant Secretary for
Financial Stability

ACCEPTED AND AGREED
as of the date first above written:

ALLY FINANCIAL INC.

By: _____
Name:
Title:


Jeffrey J. Brown
Corporate Treasurer