

CONSENT AND EXCHANGE The Company also offers to pay each holder of notes who tender their notes and deliver consents to the proposed amendments, prior to the consent payment deadline (May 27, 2011), a consent payment. Holders that validly deliver consents prior to the early deadline, and do not validly revoke their consents prior to 5:00 P.M., New York City time, on May 27, 2011 will receive, in cash, USD 2.50 per USD 1,000 principal amount of consenting Series A notes (the "Consent Payment"). Holders, who wish to tender their notes and receive the exchange offer consideration or the "total consideration", as the case may be, are required to consent to the proposed amendments. Holders who tender notes after the consent payment deadline and prior to the expiration date and time will receive only the exchange consideration, (the total consideration less the early tender payment and consent payment), plus any applicable accrued interest. Holders may consent to the amendments without tendering their notes. Holders that consent will have their positions blocked until released by the agent. Holders that elect to exchange and consent may not revoke consents without withdrawing from the exchange. Holders who validly tender their notes pursuant to the tender offer will be deemed to have delivered their consents by such tender. The valid revocation of a consent will constitute the concurrent valid withdrawal of the tendered notes as to which such consent was delivered. Consents may be validly withdrawn in accordance with the terms of the applicable exchange offer on or prior to 5:00 P.M., New York City time, on May 27, 2011, but not thereafter. There is no notice of guaranteed delivery ("Protect") privilege afforded this voluntary event. The settlement date is expected to be within three business days after the offer expiration time. Holders should consult their tax advisor for complete details in reference to withholding taxes. Series C notes will be issued in minimum denominations of USD 2,000 and integral multiples of USD 1,000 in excess thereof. CIT will not accept any tender that would result in the issuance of less than USD 2,000 principal amount of Series C notes. If an eligible holder tenders Series A notes in a principal amount that is not an integral multiple of USD 1,000, CIT will round downward the principal amount of Series A notes tendered by that eligible holder to the nearest integral multiple of USD 1,000 and accept this rounded amount in the exchange offer. The balance of Series A notes tendered and not accepted in the exchange offer will be returned to holders promptly after the offer expiration time. Holders who tender notes in the exchange offer will be deemed to consent to the proposed amendment. Holders may consent without tendering. Holders may revoke consents prior to the consent deadline. The "Consent only" and "early consent and exchange" will expire on 5/27/2011. You must respond by no later than 8:00 a.m. New York City time on this date through JPMorgan Access or by a properly formatted SWIFT MT 565 message. Should you desire to submit a manual facsimile instruction to JPMorgan on this offer, you must respond by no later than 5:00 p.m. New York City time on 5/25/2011. This offer will expire on 6/13/2011. You must respond by no later than 8:00 a.m. New York City time on this date through JPMorgan Access or by a properly formatted SWIFT MT 565 message. Should you desire to submit a manual facsimile instruction to JPMorgan on this offer, you must respond by no later than 5:00 p.m. New York City time on 6/09/2011. JPMorgan has not received information that would indicate that this offer is subject to IRS PLR 302. The information contained herein is a summary that does not contain the entire text of the offering and may not contain the information you may wish to consider in determining whether or not to participate in this offer. Please refer to the offering material for the complete terms and conditions of this offer. You should consult

Restrictions

Options

Option Status	Option Number	Option Action	Default Option	Option Text Description
CO	1	SECU	N	EXCHANGE AND CONSENT ON PRINCIPAL AMOUNT (QIB) (ON OR PRIOR TO EARLY EXP. DATE - RECEIVE FEE)
CO	2	SECU	N	EXCHANGE AND CONSENT ON PRINCIPAL AMOUNT (NON-U.S.) (ON OR PRIOR TO EARLY EXP. DATE - RECEIVE FEE)
CO	3	SECU	N	EXCHANGE AND CONSENT ON PRINCIPAL AMOUNT (QIB) (AFTER CONSENT EXP. DATE BUT PRIOR TO EXP. DATE - NO FEE)
CO	4	SECU	N	EXCHANGE AND CONSENT ON PRINCIPAL AMOUNT (NON-U.S.) (AFTER CONSENT EXP. DATE BUT PRIOR TO EXP. DATE - NO FEE)
CO	5	NOAC	Y	TAKE NO ACTION ON (QUANTITY)
CO	6	CONY	N	CONSENT ON PRINCIPAL AMOUNT AND RECEIVE FEE