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CONFIDENTIAL

June 19, 2009

Mr. Stephen Moret  
Secretary of Economic Development  
Louisiana Economic Development  
P.O. Box 94185  
Baton Rouge, LA 70804-9185

Dear Secretary Moret:


Kleiner Perkins Caufield & Byers (KPCB Holdings, Inc.) has supported V-Vehicle Company (V-Vehicle or the Company) for over two years. We were the sole investor in V-Vehicle's Series A financing, investing \$18 million, and we are now participating in V-Vehicle's Round B equity financing raise.

As required under Section 4.01(A) of the Cooperative Endeavour Agreement (CEA), this letter serves as confirmation that V-Vehicle has received more than \$50 million in signed term sheets from Series B equity investors.

With the execution of the CEA occurring on June 12, 2009, and delivery of this letter, V-Vehicle has completed all of the requirements necessary for the commencement of Phase I of the Project as defined in the CEA. We are available to respond to any questions that Louisiana Economic Development (LED) may have regarding V-Vehicle's financial condition and backing. Also, since this letter contains confidential information, V-Vehicle requests that it not be released to persons outside the Louisiana State Government or LED, except for purposes of review and evaluation.

Sincerely,

Kleiner Perkins Caufield & Byers

  
Raymond Lane  
Managing Partner