

Airton, Kay L.

Subject: FW: Shelby GT500 KR Memorandum of Understanding 12/10/09

From: Keith Belair [mailto:KeithB@shelbyautos.com]
Sent: Wednesday, December 10, 2008 1:19 PM
To: Dalton Blackwell
Cc: Jim Owens
Subject: RE: Shelby GT500 KR Memorandum of Understanding 12/10/09

Approved.

-----Original Message-----

From: Dalton Blackwell [mailto:dalton.blackwell@plasancarbon.com]
Sent: Wednesday, December 10, 2008 9:42 AM
To: Keith Belair
Cc: Jim Owens
Subject: Shelby GT500 KR Memorandum of Understanding 12/10/09

Keith,

Please review and respond to the changes. 12/10/08

- 1• Shelby Agrees to pay Plasan the remaining tooling balance owed for the program at the later of Shelby Automobiles Inc receipt of 75 Hoods for two consecutive weeks or Shelby receipt of Ford Check for the September production (Approximately 10/10/2008)
- 2• Plasan agrees to deliver to Shelby Automobiles Las Vegas Production location at least 1747 complete sets of carbon fiber components for the Shelby GT500KR by 12/19/2008. Based on notification dated 12/3/08 the planed build out is as follows. Black 91, Silver 149, Red 51, Blue 43.

The expected shipping schedule will be as follows.

(70) 12/6/08

(60) 12/9/08

(60) 12/11/08

(60) 12/13/08

(70) 12/16/08

Balance owed to complete the 1747 shipped on 12/17/08

(In a face to face meeting between Plasan and Shelby held on 11/5/08 it was agreed Shelby could receive hoods as late as 12/19/08)

3• If Plasan fails to deliver this amount by this date, Shelby Automobiles will deduct the variable price for each unit less than 1747 off of the bill for units shipped to Shelby in the month of November this amount will not exceed \$760,000 approximate cost of 200 units.

4• Shelby Automobiles agrees that this is the extent of the penalty to Plasan on this program. All outstanding invoices will be paid in full.

5• The Shelby GT500KR Program Team agrees to fund \$43,675 for the 1747 parts Plasan employees produced
Shelby will facilitate the Ford portion of the Employee incentive.

"Plasan is willing to continue to produce all parts as long as Shelby requires. Well above the 1747 if required."

I have sent and with Voting Approval. If you agree please send back a version that is voted on "Approve"

This team can deliver one of the most important cars and the best Factory produced Mustang in the last 40 years.

Please contact me with any questions.

Sincerely,

Dalton G. Blackwell

Vice President

General Manager

139 Shields Drive

Bennington VT 05201

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