



October 20, 2009

Mr. J. Allen Joines
Mayor
City of Winston-Salem
Post Office Box 2511
Winston-Salem, NC 27102

Dear Mayor Joines:

This letter confirms our receipt of your letter dated October 19, 2009 regarding the reimbursement by Dell to the Winston-Salem Community of all upfront costs and expenses paid by the Community for the Dell Facility project and all of the Annual Incentive Grants paid to Dell by the City and County as outlined in your letter. Dell agrees and acknowledges that the amounts listed in your letter are the amounts to be repaid to the City, the County, The Millennium Fund and the Forsyth County Development Corporation. These amounts will be the full and final obligations by Dell to each entity, payable within 30 days from receipt of a formal letter sent by the Community at the time the Dell facility in Winston-Salem ceases operations. When the formal letter is sent to Dell, please include the specific mechanics of payment for each entity, including any wiring instructions that should be followed.

In order to prepare for the disbursements, if Dell does not hear from any of the parties to this letter within 20 days, Dell assumes all parties agree to the amounts listed in your October 19th letter, and that all parties agree that Dell's payment of these obligations release Dell from any further obligations regarding the Dell Facility project.

Thank you for your ongoing efforts to finalize and clarify the process for reimbursement on behalf of the Community.

Sincerely,

A handwritten signature in black ink, appearing to read "Kip G. Thompson".

Kip G. Thompson
Vice-President, Global Facilities and Strategic Growth

PC: David Plyler
Ralph Womble
Robert Leak
City Council
Lee Garrity