



INSTITUTIONAL VENTURE PARTNERS

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July 25, 1994

MR. ANTHONY WOOD  
Chief Technical Officer  
SunRize Industries  
2959 S. Winchester Blvd.  
2nd Floor  
Campbell, CA 95008

Dear Anthony,

Thank you for allowing Institutional Venture Partners to review the Business Plan and various articles, etc. for SunRize Industries.

However, following a review of the business plan and discussions with the other IVP partners, we regret to inform you that we have decided not to pursue an investment at this time. The principal reason for this being that we feel that the size of the market you are targetting is too small.

Thank you for your interest in IVP and best wishes for success in the future.

Yours sincerely,

A handwritten signature in cursive script, reading "Ruthann Quindlen".

RUTHANN QUINDLEN  
General Partner

RAQ/djc