



August 10, 2006

The Prescott Companies
550 Front Street
San Diego, CA 92101

Attention: Rich Giandomenico
Project: Pinnacle Museum Tower

Fax: 619-325-6134
Pages Sent: 1

Reference:
Subject: *Adding Floostop, hoses, and pans*

Dear Rich:

The price to install the Flood Stop valves, stainless steel washer hoses and drain pans is as follows:

\$85,150.00

Price includes labor to pull out and reset washer/drier units. Install flood stop valves, replaces with stainless steel washer hoses, and set in place a drain pan under the washer/drier units. Price is valid only if the existing washers boxes are installed properly and the cutoff valves are aligned correctly, Access to 8 -10 units per day, and that no doors or doorframes need to be removed for removal of washer/drier units. Price is for the installation in 179 units. Work to be performed during regular business hour of 8:00am to 4:30 pm. Any return trips due to us not having the 8 - 10 units will result in a trip charge of 75.00 per occurrence.

This proposal is based on the actual cost elements such as labor, materials, and normal markup and does not include any amount for interference, disruptions, rescheduling, change in the sequence or work, delay and/or associated acceleration. We expressly reserve the right to submit our request for any of these items should we be faced with performing our work under any of these conditions.

Sincerely,

Please reply ASAP with an approval letter or indicate your approval below by signing and returning a copy to SMI.

John Raner
Project Manager

Approved By: _____
Date: _____