

Time & Materials Contract/Work Authorization
Page -2-

START & COMPLETION DATES

- Approximate Work Commencement Date: 10/10/01
- Approximate Work Completion Date: 10/20/01

NOTES

- During the course of performance of the work, MAXONS may add additional labor and/or material classifications to the schedule above at rates to be determined by MAXONS. The Compensation paid MAXONS for any materials utilized by MAXONS in performance of the work which are not listed in RATE SCHEDULE above shall be equal to MAXONS' cost for such services plus twenty-five percent (25%) MAXONS' mark-up on such costs.
- For those items of equipment for which rental is expressed as a daily rate, the daily rental rate shall apply to each 24-hour period during which the equipment is in possession of MAXONS' personnel performing work, regardless of the number of shifts on which such equipment is utilized during such 24-hour period. The minimum rental period for daily rental equipment is one (1) day.
- MAXONS shall be compensated for costs incurred for the transportation of equipment and materials to the site of the work and for the transportation back of equipment and any remaining supplies and materials, upon completion of the work, on the basis of MAXONS' cost for such transportation plus twenty-five percent (25%), MAXONS mark-up thereon.
- Any alteration or deviation from the above specifications will be binding only when executed in writing and signed by a representative or project manager of MAXONS.
- All agreements are contingent upon strikes, accidents or delays beyond our control.
- Contractor will furnish Certificate of Liability Insurance and Certificate of Worker's Compensation Insurance prior to beginning the work on the contract.
- Contractor will procure all permits required by law.
- Contractor and/or its subcontractor may have claim against the owner, which may be enforced under New York Lien Law.
- Contractor is legally required to deposit all payments received prior to completion and that, instead of making these deposits, the contractor may post a bond or contract the indemnity with the owner guaranteeing the return of proper payment under the contract.
- Any controversy or claim arising out of or relating to the work performed by Maxons shall be settled by arbitration in the City of New York under the Rules then obtaining of the American Arbitration Association. Maxons shall have all rights to provisional remedies, which it would have at law or equity notwithstanding this agreement to arbitrate.
- In the event it becomes necessary to place this contract for collection, the undersigned accepting this contract agrees to pay all costs of collection including reasonable attorney fees and court costs.

MAXONS RESTORATIONS, INC.

By: [Signature]
(NYC License #1024157)

ACCEPTANCE OF CONTRACT

The above specifications and conditions are satisfactory and are hereby accepted. MAXONS RESTORATIONS, INC. is authorized to do work as specified. Payments will be outlined above.

Accepted by Buyer: [Signature]

Date: 10/25/01

Notice: You, the buyer, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction.