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PENGUIN

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PENGUIN AIR CONDITIONING CORP.

May 20, 1998

Ambassador Construction Co.
317 Madison Avenue
New York, NY 10017

Attention: Mr. Jack Klein

Re: Mayor's Office - 7 World Trade Center - 1st, 7th, 23rd Floors and Roof

Gentlemen:

We are pleased to submit our quotation for the HVAC work as shown on drawings M-1.01, M-1.07, 1.23 and 4.01 by Cosentini Associates dated 4/6/98 and 5/4/98.

Our price for this work to be performed by union workers during regular working hours is:

One Million Three Hundred Forty Thousand Dollars \$1,340,000.00

Our price does not include:

- | | |
|--|---------------------------------------|
| -Overtime | -Power wiring |
| -Cutting, patching, painting | -Removals from the space |
| -Protection pans | -Job schedule |
| -Fuel oil / PIPING / CONTAINMENT | -Backfill digging troughs |
| -Overtime brazing and welding | -Scaffolding |
| -Asbestos conditions | -Generator rig |
| -Furnish muffler | -Louvers INCLUDED |
| -Flashing | -Temporary services |
| -Protection | -Cleaning |
| -Fees, filing | -Access doors in general construction |
| -Weatherproofing | |
| -Fire dampers and fire/smoke dampers (except as shown) → ? | |

Thank you for your continued interest in our services and products.

Very truly yours,
PENGUIN AIR CONDITIONING

Scott Keller

SK:aw/My20Amb-Myr-1,340,000-rev

26 WEST STREET BROOKLYN, NY 11222 (718) 706-6500 FAX (718) 706-2536