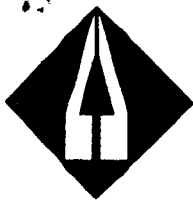


AMBASSADOR CONSTRUCTION CO., INC.



June 10, 1998

Ms. Kathy Giliberti
Silverstein Properties, Inc.
120 Broadway
New York, NY 10271

RE: Mayor's Office of Emergency Management
7 World Trade Center
1st, 7th & 23rd Floors

Dear Ms. Giliberti:

We are pleased to submit herewith our revised proposal for the work at the above referenced area in accordance with Swanke Hayden Connell's drawings and specifications (see attached lists) for the sum of ELEVEN MILLION SIX HUNDRED FORTY FIVE THOUSAND SEVEN HUNDRED FORTY SIX DOLLARS (\$11,645,746.00):

Our breakdown is as follows:

Demolition	\$13,000.00
Rubbish Removal	0.00 (see Note 1)
Drywall, Carpentry	390,000.00
Hollow Metal	13,120.00
Finish Hardware	30,109.00
Ceilings	289,400.00
*Electric & Fixtures	3,784,400.00
*HVAC	1,433,676.00
Plumbing	389,675.00
Painting/Wallcovering	53,100.00
Floor, Base & Carpet	150,935.00
*Iron & Steel	187,325.00
*Cement & Concrete	103,325.00
Masonry/Plaster	29,000.00
*Sprinklers	152,400.00
Architectural Metal	178,250.00
Glass, Glazing & Mirrors	22,700.00
Ceramic Tile	29,600.00
Woodwork	256,930.00
Purchase Items	15,509.00 (see Note 2)
Raised Floors	92,300.00
Manhole Cover	1,515.00
Marble, Stone, Terrazzo	5,711.00
Venetian Blinds	19,200.00
Metal & Glass Partition	121,000.00
Fireproofing	7,000.00
Roofing & Waterproofing	49,700.00

Forward.../

317 MADISON AVENUE, NEW YORK, NY 10017, 212 922 1020, FAX 212 949 9762

AMBASSADOR CONSTRUCTION CO., INC.



Mayor's Office of Emergency Management
7 World Trade Center

June 10, 1998
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Breakdown Continued...

Furniture	291,143.00 (see Note 3)
*Audio Visual	1,794,194.00
Fabric Wall Panels	19,800.00
Projection Screen	0.00 (see Note 4)
Folding Wall	14,000.00 (see Note 5)
Metal Panel Wall	18,000.00
Special Doors	34,630.00
Metal Shelving	11,726.00
Safe Door	4,130.00
Rolling Fire Door	2,892.00 (see Note 6)
Cut & Patch	30,000.00
Generator Test	4,500.00
Wire Mesh Partition	3,250.00
General Conditions 8%	803,772.00
Overhead & Fee 6%	651,055.00
Insurance 1.25%	143,774.00
Total	\$11,645,746.00

*Trade values have changed due to Addendum #1 dated 5/15/98 (see attached)

Note 1: Considered a General Conditions cost

Note 2: Reduced by sales tax amount (see P&S proposal attached)

Note 3: Revised quotation received (see Novalink proposal dated 6/1/98 attached)

Note 4: Included in Audio Visual proposals

Note 5: Received new proposal (see The Mackenzie Group proposal dated 6/10/98 attached)

Note 6: Received new proposal (see Metro Door proposal dated 6/9/98 attached)

- Previously approved cost to pre-purchase generator
and switch gear \$717,890.00

Qualifications

- Demolition to be performed on week nights
- Use of EMT wiring and rigid conduit for all vertical runs and conduit over 2" diameter
- All furniture devices furnished by vendor
- Furnish and installation of security equipment is based upon Vikonics, Inc.'s drawings and specifications
- All security wiring to be run in plenum, furnish and installation of conduits is limited to Drawing TC-101 only

Forward.../

AMBASSADOR CONSTRUCTION CO., INC.



Mayor's Office of Emergency Management
7 World Trade Center

June 10, 1998
Page Three...

Qualifications Continued...

- Installation of cable tray and conduit required in Section 16700
- Furnish and installation of heat trace cable as per the electrical drawings only
- Termination of telephone and data wiring or cabling
- Control system for HVAC equipment not as specified, but as per meeting with Engineer
- Overtime except where required by building rules

Exclusions

- Fees for Port Authority filing
- Building charges for shutdowns, elevators, tie-ins, etc.
- Overtime work
- Fire alarm filing or inspection fees
- Testing and inspections
- Furnish and installation of audio visual plate/panel
- Sales tax

This bid does not include and Ambassador Construction Company, Inc. will not be responsible for any and all costs associated with, or related to, inspections to discover the presence of asbestos, preparation and filing of an asbestos removal or treatment program, the removal of asbestos or other costs or expense related to compliance with any local, state or federal law, rule or regulation appertaining to the presence of asbestos at the premises.

We trust the above meets with your approval and we look forward to the pleasure of serving you.

Very truly yours,

— AMBASSADOR CONSTRUCTION CO., INC.

A handwritten signature in black ink, appearing to read 'Martin Schneider', is written over a horizontal line.

Martin Schneider
Vice President

cc: Walter Weems
Chi Chu
Richard Ramos

Accepted: _____ Dated: _____

MS:acd

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