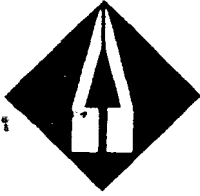


AMBASSADOR CONSTRUCTION CO., INC.



May 27, 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 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 FOUR HUNDRED TWENTY THREE THOUSAND TWO HUNDRED THIRTY EIGHT DOLLARS (\$11,423,238.00):

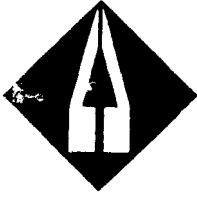
Our breakdown is as follows:

Demolition	\$13,000.00
Rubbish Removal	35,100.00
Drywall, Carpentry	390,000.00
Hollow Metal	13,120.00
Finish Hardware	30,109.00
Ceilings	289,400.00
Electric & Fixtures	3,663,500.00
HVAC	1,329,000.00
Plumbing	389,675.00
Painting/Wallcovering	53,100.00
Floor, Base & Carpet	150,935.00
Iron & Steel	180,825.00
Cement & Concrete	100,765.00
Masonry/Plaster	29,000.00
Sprinklers	128,400.00
Architectural Metal	178,250.00
Glass, Glazing & Mirrors	22,700.00
Ceramic Tile	29,600.00
Woodwork	256,930.00
Purchase Items	16,790.00
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

May 27, 1998
Page Two...

Breakdown Continued...

Furniture	300,500.00
Audio Visual	1,793,907.00
Fabric Wall Panels	19,800.00
Projection Screen	16,732.00
Folding Wall	17,996.00
Metal Panel Wall	18,000.00
Special Doors	34,630.00
Metal Shelving	11,726.00
Safe Door	4,130.00
Rolling Fire Door	3,384.00
Cut & Patch	30,000.00
Generator Test	4,500.00
Wire Mesh Partition	3,250.00
General Conditions 8%	788,414.00
Overhead & Fee 6%	638,616.00
Insurance 1.25%	141,028.00
Total	\$11,423,238.00

- 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
- 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

Forward.../

AMBASSADOR CONSTRUCTION CO., INC.



Mayor's Office of Emergency Management
7 World Trade Center

May 27, 1998
Page Three...

does demolition work included (see qualifications)

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.

Martin Schneider
Vice President

cc: Walter Weems
Chi Chu
Richard Ramos

Accepted: _____ Dated: _____

MS:acd

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