



November 11, 2010

Mr. Simon Aplin  
Aplin Masonry of Telluride, Inc.  
673 W. Pacific, Unit K  
Telluride, CO 81435

RE: Element 52

Dear Simon,

I just wanted to send you a letter to thank you and the Aplin Masonry team for the successful on time and budget completion of Element 52. Your contract of 1.4 million dollars was handled well by your staff and masons. Especially noteworthy is the mix of masonry products-structural CMU masonry, finished block and brick work, fine stonework, fabricated stonework, etc. All done on time and budget.

Thank you and we look forward to working with Aplin Masonry in the future.

Sincerely,  
Shaw Builders LLC



Bryant Smith  
Construction Manager