

The
ASPEN CLUB

August 21, 1998

Mr. Wayne Rudd
Mr. Mark Przybylski
Rudd Construction, Inc.
0132 Park Avenue
Basalt, Colorado 81621

Dear Wayne and Mark,

I wanted to drop you both a note to express my heartfelt appreciation for all of your hard work and dedication to the Aspen Club Project over the past year and a half. Now that the project is over, I can admit that we presented you with an extremely challenging task and a very tight timetable to accomplish the remodel of the Club. I can also happily say that Rudd Construction rose to the challenge.

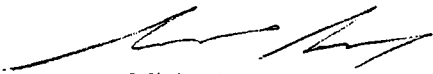
It was a difficult project from the beginning. Your mission of keeping the operations of the Club open while effectively remodeling 90% of the building must have been daunting. In addition, the coordination of \$6.0 million worth of construction over an eight month period, given the constraints of the Aspen to Glenwood Springs labor and materials market, must have had you pulling your hair out at times. When it was all said and done, you and your men produced an exceptional product on time and within budget. We have gotten nothing but positive feedback about the facility and our business has been doing great since we reopened.

I was especially thankful for the professionalism, integrity, insights and good humor that you and your men displayed throughout the project. Your project leaders, John Walker and Arlen Wussow earned our respect every day, through each challenge, each struggle and eventually, each win. They were a pleasure to work with and did everything in their power to drive this project to completion.

We spent a lot of time two years ago researching and interviewing the general contractor market in the valley for the Aspen Club remodel. In retrospect we chose wisely, and could not be happier with the results. You truly have a quality operation, and both of you should be proud of all that you have accomplished both here and with your organization.

I look forward to working with you both again in the future. I also expect to see both of you at the Club more often, if for nothing more than a steam and a sauna after a stressful day. Also, if the offer to go flying is still on the table, I am still a taker. Just give me a few days notice, tell me what to pack and help me invent a good alibi for Robin.

All the Best,



Michael D. Fox
President

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