



November 10, 2003

Mr. Bruce Knapus
Kepco+, Inc.
1987 south 700 West
Salt Lake City, UT 84104

Re: **Grand America Hotel - Salt Lake City, Utah**

Dear Bruce:

We recently received notice that Kepco+ won the 2003 Pinnacle Award for Excellence from the Marble Institute of America for your workmanship on our hotel. On behalf of all of us, particularly Mr. Holding and his family, we want to extend congratulations for your primary role in achieving a remarkable landmark building.

Several activities of collaboration with your company were particularly helpful in achieving this recognition and the quality of its success. The early design build collaboration of your pre-construction team along with our architects, designer and contractor was critical in achieving the outstanding work. The superlative workmanship both in your pre-assembly facility as well as in the field demonstrated considerable skill in balancing the aesthetic needs of the designers and us while satisfying the requirements of budget and schedule. Your recommendation to proceed with shop drawings while we were visiting numerous buildings to confirm stone selections was especially beneficial to our schedule and the demands of coordination.

We have continued to be impressed with the process of mounting stone in your factory on steel trusses and the substantial benefits derived both in quality control and the rapid enclosure of our building that benefited many other trades.

We are very proud of our outstanding building and especially its stone exterior for the quality of its articulation that is seldom seen in today's construction and the fine craftsmanship displayed by your firm.

Congratulations for the prestigious recognition of the 2003 Pinnacle Award.

Sincerely,

NEAL P. STOWE
Assistant to the Chairman

cc: R.E. Holding
/dn