

June 22, 1997

I have been associated with Paul Keeble for over seven years as we have worked together on construction projects for Telect, Inc. As Vice President for the company, it has been my responsibility to represent the owners and manage these projects for them. Telect is a manufacturer of analog, digital and fiber optic telecommunications equipment and has grown rapidly over the past ten years with revenues expanding from \$8,000,000 to \$75,000,000 last year. With this growth we have seen our facilities' needs change radically.

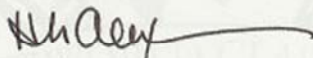
Telect has phased its building construction into essentially three projects. The first phase was for a 25,000 square foot office building which housed our corporate headquarters at Liberty Lake. This project was bid with Hazen & Clark being the successful general contractor. As with most growing, privately held companies, we did not have an excessive amount of money to spend on a project of this type. It was critical that we stay within our budget of \$2,500,000. Also, it was important to complete the project and have the building available to occupy within a year of starting construction as our leases expired in November of 1990. Paul Keeble managed this project for Hazen & Clark and under his direction we met both cost and schedule objectives. Additionally, he delivered a product which we are still totally happy with.

The second phase was to add approximately 11,000 square feet of office to our corporate headquarters. Due to our previous experience with Paul, we decided to use Leone & Keeble as construction managers on this project. We established a budget for this phase of about \$1,000,000. We then worked with Paul and our architects to design an addition which would meet our needs. We found it very helpful to have Paul participate in the design phase as his experience in construction and his understanding of our preferences assisted in producing a satisfactory lay out that met our budget. During the construction phase, Paul looked for ways to save money and actually brought the project in slightly under estimated costs.

The third and largest phase is now under construction. Under the same type of construction management arrangement, we are adding a 120,000 square foot, \$7,000,000, manufacturing/administrative facility to our office building. Again, Leone & Keeble was our choice as construction manager. To date, we are pleased with the project schedule and results. The construction superintendent on site is very capable and has done a good job of isolating the impact of the construction on our daily operations. Paul has worked diligently with our architects and engineers to hold our costs down. He has provided us with cost estimates for numerous construction options from concrete tilt-up to a steel structure with brick veneer. He helped guide us through the selection process by pointing out the advantageous and disadvantageous of each option. Through this process, I feel the owners were able to make informed decisions and get what they wanted at the lowest cost. Also I think Paul has done a good job negotiating with his subcontractors on this project to provide us with good quality results while, again, holding costs down.

In summary, I would recommend Paul Keeble, and Leone & Keeble, to anyone who is considering a construction project, either small or large. He has done a good job working with us on design and construction phases of our projects. If we ever do additional work at our facility, I am sure we would choose Leone & Keeble again.

Sincerely,



Harold Alexander  
Senior Vice President  
Finance and Operations

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