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2/26/2008

Grandchester Meadows Inc.

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Phone: 919-757-1718

Raleigh NC 27627

Fax: 919-882-8739

Attn: David Robbins

Re: Foxdale Run

100 Hunting Chase

Cary, Nc

Thank you for the opportunity to bid this project. We have inspected the site and wish to submit the following prices for the above mentioned project:

<u>ITEM</u>	<u>UNITS</u>	<u>DESCRIPTION</u>	<u>RATE</u>	<u>TOTAL</u>
1.1		<u>Option 1 - Resurface This Year:</u>		
1.2	3,320 sf	<u>Pavement repairs - Asphalt Removal and Replacement:</u> Sawcut asphalt where necessary, peel out failed or broken blacktop 2.5" and remove from site. Replace failed areas with 2.5" of S9.5A top. Roll to a smooth even finish.	\$2.400	\$7,968.00
1.3	4,000 sf	<u>Petromat:</u> Spray cracked areas with a heavy coat of CRS-2 tack to help fabric adhere to the asphalt. Install petromat fabric over the cracked areas to help prevent cracks from reflecting through the new surface course.	\$0.300	\$1,200.00
1.4	14,128 sf	<u>Resurface :</u> Mill/rebate for smooth transition to existing drive Power clean surface and apply asphalt emulsion tack coat. Resurface pavement area with an avg. of 1.5" of type S9.5 A asphalt. Roll to a smooth even finish. Restripe per existing layout.	\$1.100	\$15,540.80
1.5	1 ls	Total for Option 1:	\$24,708.800	\$24,708.80
2.1		<u>Option 2 - Repairs Only This Year:</u>		
2.2	5,071 sf	<u>Pavement repairs - Asphalt Removal and Replacement (2 areas)</u> Sawcut asphalt where necessary, peel out failed or broken blacktop 3" and remove from site. Replace failed areas with 3" of S9.5A top. Roll to a smooth even finish. Areas painted in the field.	\$2.600	\$13,184.60

Note: This price is based on NCDOT Asphalt Index as of February 2008, and is subject to change in accordance with the index. Please see note 11 of our provisions below for more info.

Standard Provisions And Exclusions

1. Unless noted otherwise in above items, all permits, bonds, licenses, and special fees will be by owner. DOT, County, City, Town permits by owner. Upon request, we will pick up and pay for permits associated with application fees, plan fees, permit fees, and utility fees. The owner will be invoiced these associated fees at cost.
2. Layout is for our work only. Owner/GC to provide us with all offsets to critical points as necessary for the adequate completion of our work. Raleigh Paving relies on the prime contractor to assist in adequately inspecting the subgrade and the stone grade before giving Raleigh Paving the go ahead to proceed with the paving. This is a cooperative effort and its importance cannot be understated.
3. No allowances have been made for unforeseen digging conditions such as underground foundations, soft or unstable conditions, unmarked utilities, or rock excavation.
4. No compaction testing in this proposal. For jobs that require a minimum density on asphalt, please note that we cannot guarantee density unless we agree to it explicitly in this proposal. We can guarantee that our results will be reasonably close but without a certified roadway technician with a thin lift nuclear gauge in attendance while we are paving there is no way for our personnel to know that they have achieved a precise level of compaction. They do know however when they have applied reasonable compactive effort. If the owner wants to pay for a CRT to ensure reasonable compactive effort by a third party we welcome it. For parking lots, patching and driveways which require many passes and paving in tight areas only reasonable compactive effort can be achieved. Results of compaction testing generally vary. Achieving minimum density requirements in these type of situations is unlikely. We do our best to provide the best possible compaction under varied conditions.
5. Raleigh Paving warrants all work for a period of one year from the date of completion. All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. All agreements contingent upon strikes, accidents or delays beyond our control. Raleigh Paving is fully covered by General Liability and Workmen's Compensation Insurance. Raleigh Paving is an "unlimited" licensed contractor in the state of North Carolina. License #: 55119
- 5.1 Raleigh Paving cannot guarantee against reflective cracking on resurfaces over existing asphalt or concrete. Products such as petromat and chipping may reduce or delay its effects but will not eliminate this problem.
- 5.2 For resurfaces, Raleigh paving reserves its right to address curb and gutter issues at its discretion. In general unless the owner explicitly requests different, Raleigh Paving will pave up to the edge of pan for approximately 1" above the surface of the pan. After 1" Raleigh paving will pave into the pan and up to the face of curb.
- 5.3 It is normal for asphalt in the first year after its installation to scuff or divot. This is inherent to the product. The asphalt is still curing. It is most noticeable on hot days and usually caused by drivers turning the vehicle's power steering while in a stationary position. These marks will generally smooth back out over time.
- 5.4 In situations with less than 1% pitch, Raleigh Paving cannot guarantee that there will not be some minor puddling. Areas that require hand raking require slightly more pitch.
6. Unless otherwise noted proposal is based on 1 mobilization for base bid. There may be additional charge for more trips if upon arrival on the job site through no fault of the Raleigh Paving, work cannot be performed. It is important that the area of work is free of vehicles. Garbage bins, storage bins, or other blocking items. Contractor is not responsible for damage to property resulting from tracking of wet materials by persons or vehicles.
7. Exclusions include: Landscaping, backfill, reseeding, permits fees, inspections, testing costs, staking, surveying, layout, engineering, undercuts or compaction below the grade of our proposal.
8. Whether explicit or implied, recycled products meeting NCDOT standards may be used in place of equivalent DOT materials.
9. Payment terms are as indicated in this proposal. A late charge of 1-1/2% / month will be added to the invoice for all past due accounts. If it becomes necessary to employ a collection agency, or to initiate legal proceedings in order to enforce this agreement, Raleigh Paving shall be entitled to recover their costs and attorneys' fees, and shall be added to the cost of this contract.
- 10. For jobs that require excavation of more than 3", Raleigh Paving will contact the "No Cut" marking service if directed by the owner or GC. "No Cuts" marks only public utility lines. The owner or general contractor is responsible for marking any private lines and informing Raleigh Paving of their presence and location.**
- 11. Due to the unstable price of oil and asphalt products, Raleigh Paving can no longer hold asphalt prices more than 30 days. Raleigh Paving reserves the right to revise its price at any time after 30 days of this quote due to fluctuations in asphalt prices up until the time the asphalt is**

Payment Terms Net Due Upon Completion

Respectfully Submitted,

Accepted by,

Joe Thomann
Raleigh Paving

David Robbins
Grandchester Meadows Inc.