



SALMONS DREDGING CORPORATION
Marine Contractors Since 1919

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February 5, 2007

Mr. Mark Marenakos
Rivers Enterprises
40 Calhoun Street – Suite 500
Charleston, SC 29401

Reference: Laurens Place Marina Alternate Phase Two Layout

Dear Mr. Marenakos:

We are pleased to provide you with a budget estimate for the Alternate Phase Two Layout at Laurens Place Marina. We have priced the installation of 13 new boat slips beyond the existing pier as shown on the permit as well as relocating and re-using the existing floating dock. We have not included in our estimate the cost of 6 new slips toward the shore line due to the lack of water at low tide.

A. Pier modifications (Including 86' x 10' main walk extension and 6 each new fingers)

Labor and equipment \$185,532.00

Set & drive 12" & 14" piles for main pier and 6 new fingers
Relocate and re-use floating dock (remove 4 existing piles and drive 4 new pilings)
Install wood handrail on main pier
Install new 86' x 10' pier decking and 6 each finger decking

Materials

Gator Dock and Marine – deck, fingers, power pedestals	\$46,463.00
PSC piling – 10 each 14" x 75'	\$17,920.00
PSC piling – 40 each 12" x 75'	\$55,755.00
PSC piling – 4 each 14" x 80' (to relocate floating dock)	\$7,650.00
Handrail (on main pier only)	\$1,515.00

Subcontractors

American Dock and Marine – supply & install 13 new 12,000# lifts	\$162,250.00
Electric Supply Co. – supply power for 13 new boat lifts	\$32,450.00
Plumbing – install water service to new slips.	Estimated \$10,000.00

Please contact us with any comments or questions.

Very truly yours,

Salmons Dredging Corporation

Keith Simmons
Project Engineer