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October 3, 2018

To: Our Valued Customers

RE: Price Announcement

Branch Connection List Price Sheet TP-1018

Effective Date October 15th

As a result of the overall rise in raw material costs, Capitol Manufacturing is announcing a new list price sheet for branch connections, registered under the trademark Trans-O-Con. The new list price sheet, TP-1018 supersedes TP-111 and represents a 15% increase.

Capitol Manufacturing reserves the right to limit customers' orders, based on historical sales data. Please advise the Capitol sales department if this decision requires any changes to your previously placed orders

The Phoenix*Capitol price list, TP-1018 may be printed from our web page www.phoenixforge.com or www.capitolcamco.com after October 8th.

On behalf of The Phoenix Forge Group employees, thank you for your continued support and valued business.

Sincerely,

Mark McIntosh Vice President

Phoenix Capitol Camco