



NEW ENGLAND BOATWORKS
I N C O R P O R A T E D

February 27, 2006

Catharine Colwell
Mainland High School
125 S. Clyde Morris Boulevard
Daytona Beach, FL 32114

Re: Preliminary estimate for construction of a steel centerboard trunk and a carbon fiber center board

Cathy,

New England Boatworks, Inc., is pleased to provide you with the following estimate to build a steel centerboard trunk and a carbon fiber centerboard. The estimate was based on e-mail correspondence and review of your drawing ISTFKeel.

Steel trunk

Labor 80hours @ \$70.00 \$5600.00

Materials and Parts \$3225.00

Centerboard (including all bushings, pins, lifting fittings integral to the part, and the mounting of the sonar unit provided by others)

Labor 764hours @ \$70.00 \$53,480.00

Materials and Parts \$52,000.00

Total \$ 116,680.00

Taxes and freight not included

Regards,

Matt Hammatt
New England Boatworks, Inc.